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Perth Home Sells for \$2.7M After 62 Years

August 4, 2025

– Categories: Real Estate



A 95-year-old woman has sold her Nedlands home for \$2.7 million after owning the property for 62 years, highlighting Perth's booming property market. The three-bedroom house on a quarter-acre block attracted 70 attendees and five active bidders at Saturday's auction, ultimately going to a local family planning to rebuild. Ray White agent Thomas Jefferson Wedge described the sale as both a neighborhood milestone and an emotional transition for the longtime owner.

The Tyrell Street property's staggering price reflects Perth's prestige suburb premiums, where land values often outweigh the worth of older homes. Nedlands, located just 7km from Perth's CBD, has become increasingly desirable for affluent families and professionals. The sale price demonstrates how Perth's property market continues to defy national trends, with demand outstripping supply in premium locations.

Wedge noted the home's sentimental value matched its financial worth, having housed multiple generations since 1963. "Opportunities like this are rare," he remarked, emphasizing the emotional significance of transferring such a long-held family asset. The successful auction underscores how Perth's limited stock of well-located properties commands premium prices regardless of dwelling conditions.



This record sale encapsulates Perth's property paradox – soaring values creating wealth for long-term owners while worsening affordability for new entrants. As the city's housing market shows no signs of cooling, such transactions will likely become more common in established suburbs. For now, this sale represents both a happy ending for one family's chapter and another indicator of Perth's relentless property price growth that shows little consideration for the city's growing affordability crisis.