

# Meadow Creek sells, after passing in at auction

ANOTHER sought-after local rural property has been snapped up, this time Meadow Creek, a 352.89-hectare (872-acre) property between Tumut and Gundagai.

Meadow Creek went up for auction last December, but was passed in, then remained on the market for an asking price of \$5.8 million until selling to a Tumut couple on Thursday.

The amount it sold for is undisclosed, but the sellers, Trevor and Jenny Deudney and the buyers are said to be very happy with the sale.

"An offer was made and contracts were exchanged on Thursday," Webster Nolan agent

David Nolan said.

Mr Nolan said the new owners would continue to breed cattle on the property.

Properties such as this has been selling for big sums of money for the past two years and Mr Nolan said the market was "still alright".

"It has plateaued at a strong level, and I've been saying that for the last three to six months," he said. "There is a shortage of the article (the properties). People like good quality properties and there are not too many still sitting there."

He believes the local area is popular for good reason.

"Thirty-plus inches of rainfall, good quality grazing will always bring strong demand, and it is going to be this way for a while," he said.

Mr and Mrs Deudney bought the property 21 years ago.

"It is as well presented a property as you would see," Mr Nolan said.

"It is a credit to them."

He said there will be other South-West Slopes properties going up for sale in the near future.

"We are having a good run at the moment," he said.

— Josh Gidney



Meadow Creek, the 352.89-hectare (872-acre) property between Tumut and Gundagai which sold on Thursday.