



**MONEY GAME:** Companies eyeing big profits swoop in and we all end up paying.  
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# Greenpeace softens line on whaling

## Reduced-kill compromise on table

By **ANDREW DARBY**  
AGADIR, MOROCCO

JUST over two years after Greenpeace last ran direct action against Japanese whaling in the Antarctic, the environmental organisation has joined calls for a deal — even if it is hard to digest.

The world's original anti-whaling group has signed on to a joint statement, with the World Wildlife Fund and the influential US Pew Environment Group, that would allow commercial whaling in the northern hemisphere.

In exchange, it wants "a phase-out of all whaling in the [Antarctic's] Southern Ocean Whale Sanctuary", said Greenpeace oceans campaign head Sarah Duthie.

Greenpeace's change of heart surprised some. "I think they're kidding themselves," said Darren Kindleysides, the director of the Australian Marine Conservation Society, in Agadir yesterday. "They are giving up on the moratorium on global commercial whaling."

But on the eve of what Environment Minister Peter Garrett forecast would be the single most important International Whaling Commission meeting in 30 years, the Greenpeace shift signified a spreading mood for compromise.

The outcome will not necessarily favour Greenpeace, or Australia, which wants a five-year phase-out of all Antarctic whaling.

In a split from previous trans-Tasman solidarity, New Zealand is being praised by a

pro-whaling source for its "true leadership" in trying with the United States to broker a deal Japan could accept.

A key negotiator is former NZ prime minister Sir Geoffrey Palmer, whose work on the compromise began three years ago with the Pew Foundation in a meeting at the UN in New York.

He will be joined by more high-level ministers and officials at the IWC's 62nd annual meeting than ever before, in another pointer to a deal being made.

Japan's delegation will be led by the director-general of its powerful Fisheries Agency, Katsuhiko Machida, and vice-minister of Agriculture, Forestry and Fisheries Yasue Funayama.

They will build on a proposal first put forward by the Chilean IWC chairman, Cristian Maquieira, who suggested 400 minke whales and 10 fin whales could be taken in the Antarctic for the next five years, in a total global commercial hunt of 1312 whales.

This is 200 whales fewer than were harpooned last year around the world through loopholes in the 24-year commercial whaling moratorium. In Japan's case, it would mean a cut of about 100 whales on last summer's protest-disrupted Antarctic hunt, and better than a halving of the 935-whale "scientific" quota it awards itself.

Tokyo argues that now it has made the tough decisions, it's time for Australia to make some too. But Mr Garrett said Australia was not alone in its hardline opposition, with Latin American and many European countries agreeing.



Artist's impressions of 18-24 Scott Street, Dandenong, (above) and 38 King Street, Dandenong



# More units on cards instead of house and yard

By **JASON DOWLING**  
CITY EDITOR

THE boom in Melbourne house prices has driven a surge in planning applications for big apartment developments as builders respond to strong demand for affordable housing in the overheated property market.

With many suburban homes in Melbourne now costing more than \$1 million, developers are rushing to bring multi-unit projects to the market in inner and outer suburbs at prices competitive with the traditional detached house and land.

In the 11 months to the end of May there were 295 applica-

tions across Melbourne for developments of 10 units or more.

If approved, the developments would provide a minimum of 14,898 units — at an average of 50 units per application.

The south-east growth centre of Greater Dandenong had the most applicants, followed by Melbourne, Boroondara, Maribyrnong then Stonnington.

In the first five months of this year there were 140 applications for housing projects of 10 units or more across Melbourne, a 42 per cent increase on the same period in 2009.

Greater Dandenong again stood out as the most popular

area for developers, followed by the City of Melbourne, Moreland and Boroondara, research by real estate group Oliver Hume shows.

Typical examples of the multi-unit housing boom include an eight-level complex of 39 apartments (15 one-bedroom and 20 two-bedroom and four three-bedroom) in Dandenong and in the City of Melbourne a 21-unit development of one and two-bedroom units over four levels at the old Mulcahy's Hotel on Victoria Street, North Melbourne.

While the traditional detached home remains the overwhelming choice of most Victorians, living in a multi-unit

development is becoming increasingly popular.

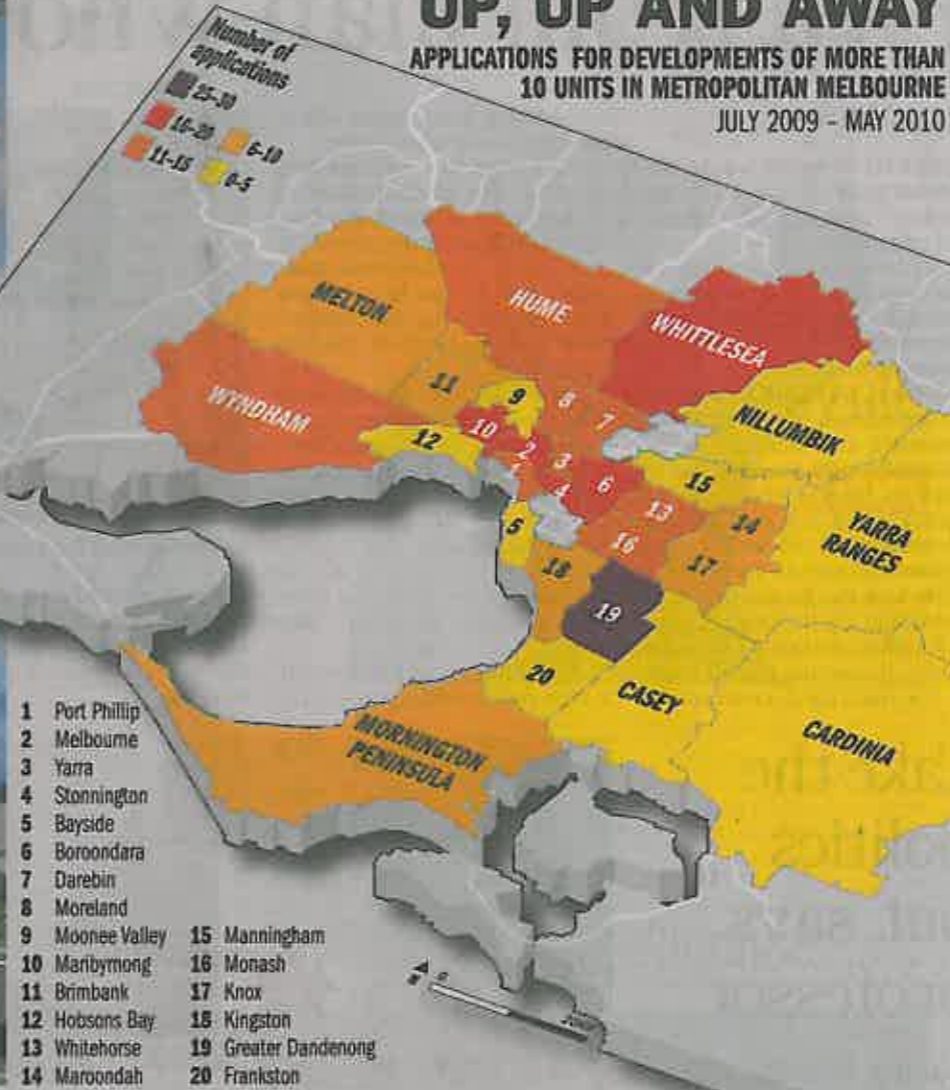
Housing Industry Association research shows that from 2004 to 2009 the share of flats of four or more storeys in Victoria increased from 36 to 48 per cent of housing stock.

Oliver Hume's Jamie Kay said the move towards multi-unit developments was "driven predominantly by the issue of affordability".

He said unit-buyers were "often first home buyers, singles and professionals or even young families [who] would now see a medium-density scheme or an apartment scheme as a stepping stone to a house-and-land package".

# UP, UP AND AWAY

APPLICATIONS FOR DEVELOPMENTS OF MORE THAN 10 UNITS IN METROPOLITAN MELBOURNE  
JULY 2009 - MAY 2010



# Record auctions good news for buyers

By **NATALIE PUCHALSKI**

BUYERS are cashing in on the abundance of stock hitting Melbourne's real estate market, after a record number of winter auctions at the weekend.

There were a reported 942 auctions — the highest for the season since the 697 in June 2003. While stock levels rose, the clearance rate dropped to 68 per cent — its lowest this year — as buyers took advantage of the choices available.

Craig Stephens of Jas H Stephens said it was a tough weekend and anything not in a desirable location was struggling to sell. He said a semi-detached cottage at 54 Ovens Street, Yarraville, which was quoted between \$490,000 and \$540,000, had a pre-auction offer of \$535,000 rejected by the vendor. At the weekend auction it passed in on a vendor's bid of \$515,000 and now has a reserve of \$540,000.

"I would suspect the property will get snapped up this week but three months ago we would have had three or four bidders on that one," Mr Stephens said.

Meanwhile, the corner property at 14 Hobbs Street in Seddon was quoted between \$670,000 and \$720,000 and attracted three bidders, selling for \$736,000.

Hocking Stuart's Chris Murphy had three bidders at the auction of a renovated Victorian at 25 Adams Street in Richmond, which went under the hammer for \$1.66 million.

Noel Jones group chairman Adrian Jones said it was remarkable that all the properties the agency sold went for within 10 per cent of the expected price.

"I think we're heading towards a time when it's going to be easier for buyers to predict the likely outcome," he said. "It's a more balanced market and certainly a lot better for buyers now than it was three months ago."

# Bishop to quit in deal on bullying complaints