

Perth vies for dearest home

Residential

AUSTRALIA'S most expensive home could soon be built in an exclusive Perth suburb after an Indian family paid \$22.7 million for a series of prized riverfront blocks.

Pankaj Oswal and his wife Radhika bought the adjoining blocks in Peppermint Grove from businessman Warren Anderson, real estate agent Willie Porteous said.

He said the family moved to Perth in 2001 and had since invested heavily in the state, with the Oswal Group behind a massive fertiliser project on the Burrup Peninsula in the north of Western Australia.

“It just confirms their confidence in the state, that they are building a home, and it will be an architectural statement for Perth,” Mr Porteous said.

He believed the most expensive home sold in Australia recently was a \$28 million house in Melbourne.

With a price tag of \$22.7 million for the land alone, the proposed mansion, when built, would rival the Melbourne house as Australia's most expensive home, he said.

AAP