

LURNEA PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



Agency of the Year
LIVERPOOL



SUMMER
2021

community first
real estate

LURNEA

PROPERTY MARKET UPDATE - SUMMER 2021

Dear Homeowner,

Thank you for downloading our latest Lurnea Market Update.

What an amazing past few months in real estate! Record clearance rates, incredibly high buyer demand and a continued shortage of properties for sale have all led to one thing – record selling prices across our region. One thing is for sure, virtual inspections and online auctions did not deter buyers!

While almost all restrictions have now been wound back and we are able to resume a more “normal” approach to selling real estate, including open homes and online auctions, it looks as though the addition of virtual inspections and auctions will remain, forming a new modern hybrid approach to selling.

Here are our top predictions for the local market over the next few months:

- Lower enquiries and inspection numbers as the more serious buyers remain in the market while the lockdown shoppers exit.
- An increase of properties hitting the market to capitalise on the astronomical price rises shifting the supply and demand balance towards a more even level.
- Investor demand pulling back due to lower yields and tougher loan serviceability requirements being imposed by APRA. This will allow first home buyers, up-sizers and down-sizers more opportunities to buy.
- The lack of new investment properties being purchased, existing investors selling long held properties to capitalise on the price growth and projected wages growth should lead to an increase in housing rental prices throughout 2022.

Whether you are looking to buy or sell, or are simply just after some property advice, my team and I are always here for our community.

Regards,

Michael Galluzzo
Licensee, Community First Real Estate

LURNEA SEPTEMBER TO NOVEMBER 2021

SOLD

33

NUMBER OF SALES



23 DAYS

MEDIAN TIME ON MARKET



\$716K

AVG PROPERTY PRICE



\$737K




MEDIAN PROPERTY PRICE



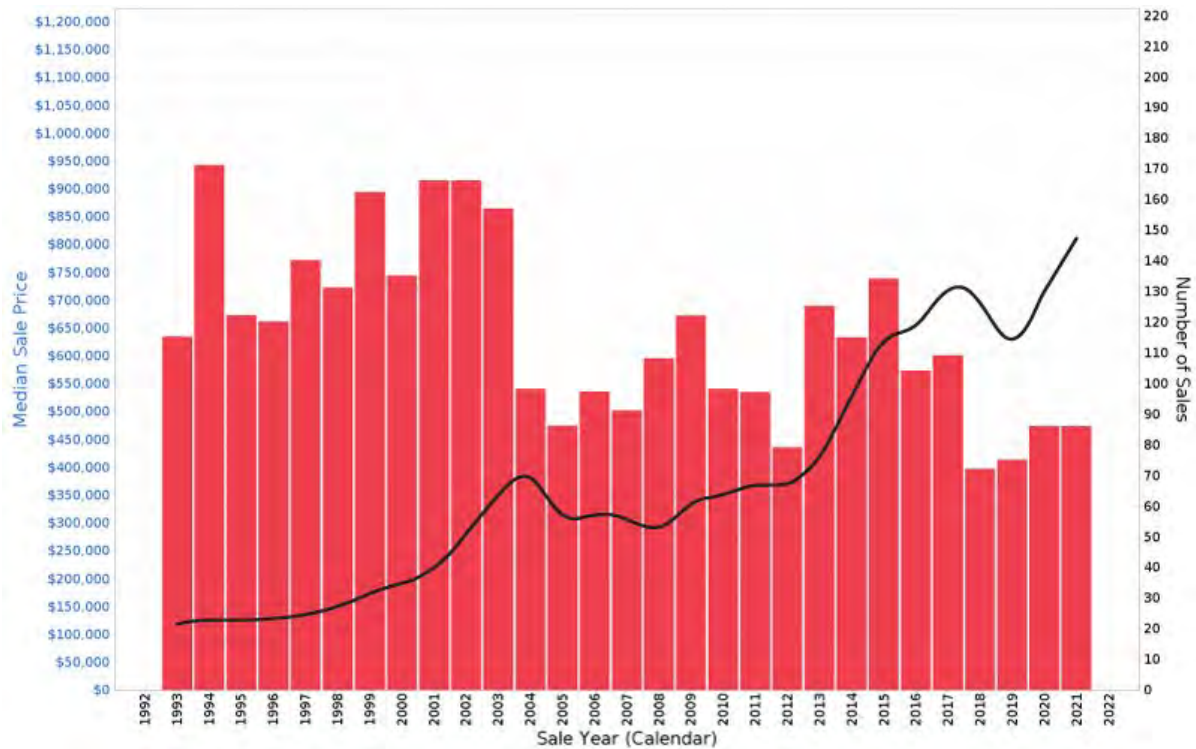
\$1.505M

HIGHEST SALE PRICE

LURNEA RECENT SALES

			SOLD PRICE	SOLD DATE
	3 WEIR CRES BED 4 BATH 3 CAR 2	HOUSE	\$945,000	27/11/2021
	27 FRAZER AVE BED 3 BATH 1 CAR -	HOUSE	\$838,000	23/11/2021
	7 ROWE AVE BED 3 BATH 1 CAR 4	HOUSE	\$1,100,000	20/11/2021
	76 WEBSTER RD BED 4 BATH 2 CAR 3	HOUSE	\$1,140,000	15/11/2021
	4/4 WILLIAM ST BED 3 BATH 1 CAR 1	UNIT	\$617,000	15/11/2021
	138 WONGA RD BED 3 BATH 1 CAR 2	HOUSE	\$703,000	08/11/2021
	35 SULLIVAN AVE BED 3 BATH 1 CAR 1	HOUSE	\$1,325,000	30/10/2021
	32 DUNBIER AVE BED 4 BATH 2 CAR 1	HOUSE	\$970,000	26/10/2021
	6/12 JOHNSTON AVE BED 3 BATH 1 CAR 1	UNIT	\$630,000	25/10/2021
	38 WEBSTER RD BED 4 BATH 4 CAR 3	HOUSE	\$1,505,000	23/10/2021

HISTORICAL MARKET ACTIVITY



\$715K

MEDIAN SALE PRICE
2020

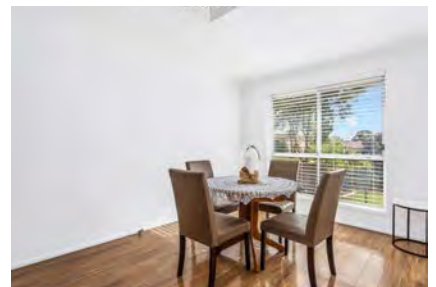
\$810K

MEDIAN SALE PRICE
2021(YTD)

+15.1%

SUBURB GROWTH IN 2021

FEATURED SALE



SOLD BY MATTHEW SMITH & DARRIN SMITH

2022 IS A NEW MARKET!

WHAT'S THE NEW VALUE
OF YOUR PROPERTY?

SMS your:
Name & Address to
0423 463 683

FREE Market Appraisal:

- Get a quick and easy market estimate for your property straight to your mobile.
- Learn how to sell for the best price in 2021.

"After doing some research and speaking to other agents in the area, Michael's knowledge and expertise far exceeded the rest.

His advice was spot on and my property sold after the first open house at a price well over the expectation set by other agents.

I am grateful for his professionalism and ability to articulate each stage of the process in a way we can understand."

Mel



Need property advice?

Book a no obligation appointment by calling
Michael on 0423 463 683