

# PRESTONS PROPERTY MARKET UPDATE

LATEST PROPERTY  
SALES AND DATA



**Agency of the Year**  
**LIVERPOOL**



**MARCH  
2022**

**community first**  
real estate

# PRESTONS - MARCH 2022

Thank you for downloading our latest Prestons Market Update.

With 2021 now in the history (and record) books, the focus is well and truly on where the property market is heading throughout 2022. Ask 10 different people and you'll get 10 different answers.

With so much conflicting information coming to us from every direction it's hard to know, and it can change in an instant.

Some of the most frequently mentioned factors that are expected to have an impact on the market this year include:

1. Rising interest rates off the back of high inflation
2. The federal election
3. Unforeseen consequences from COVID
4. Soaring rent prices potentially reactivating investors and first home buyers
5. Strong economic growth

While trying to forecast where the market will go is speculative, let's talk about what we are finding is already occurring in the property market to start the year.

## **The return to a "normal" market instead of a red hot seller's market**

Pricing, method of sale and good agents are integral parts of a successful campaign again.

## **A tale of 2 markets**

Well-presented properties that appeal to owner-occupiers are achieving huge amounts of enquiries, inspections and great sales results, while run down and dilapidated properties are no longer appealing to large sections of the market. This might mean that if you're thinking of selling, a renovation or freshening up of the property is crucial.

## **Rising stock levels**

We have already seen, and are continuing to see an increase in the number of properties coming to market. More properties on the market coupled with waning demand means that the average number of inspections and offers on properties has dropped back to a more regular level. This was to be expected.

As always, I am happy to have a discussion with you about anything property related at any time. If you would like to know more about anything I've spoken about above, or if you are interested to know the value of your property in this constantly evolving market, simply get in touch by either email, text or phone call and I'd be glad to help.

Regards,

Michael Galluzzo  
Community First Real Estate

## PRESTONS SALES SEP 2021 TO MARCH 2022



**81**

NUMBER OF SALES



**25** DAYS

MEDIAN TIME ON MARKET



**\$1.03M**

AVG HOUSE PRICE



**\$985K**

MEDIAN HOUSE PRICE



**\$742K**

LOWEST SALE PRICE



**\$1.5M**

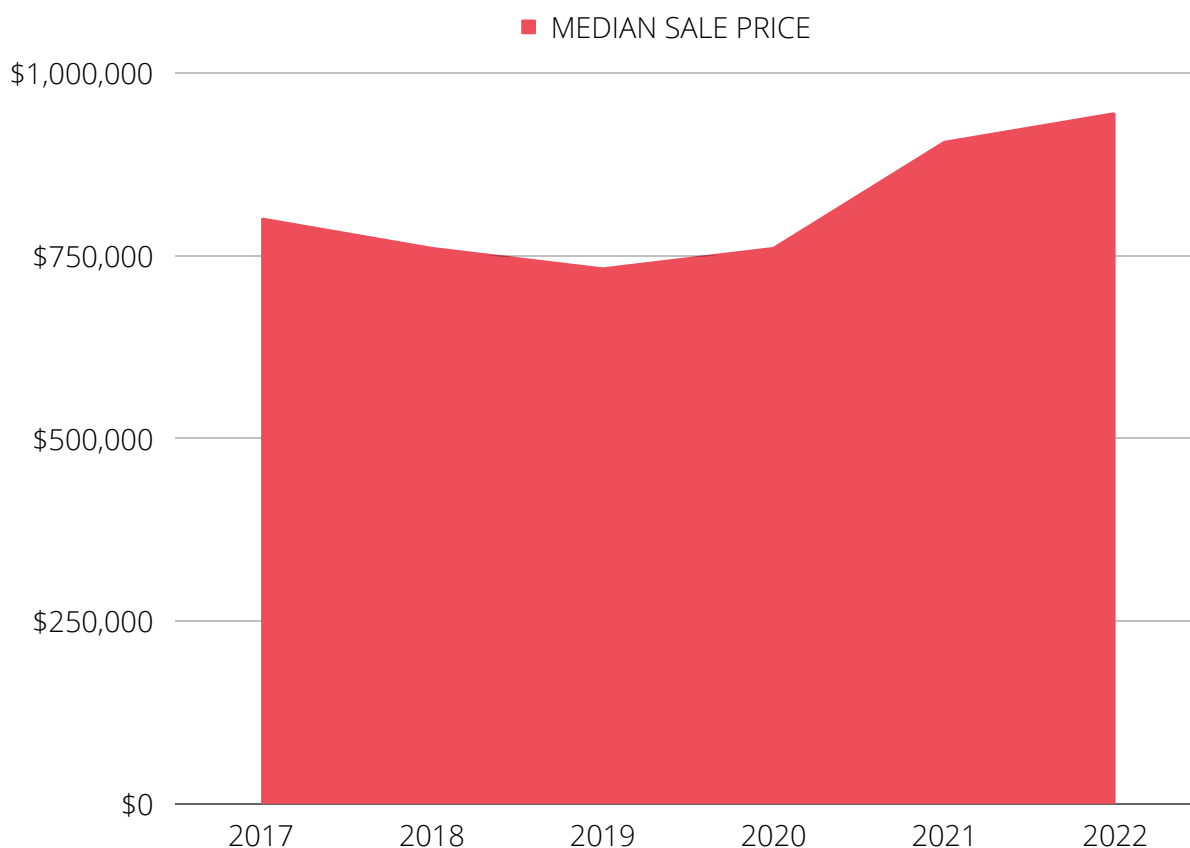
HIGHEST SALE PRICE



## PRESTONS RECENT SALES

			SOLD PRICE	SOLD DATE
	<b>14 KIAMA ST</b> BED 4   BATH 2   CAR 2   502sqm	HOUSE	\$1,000,000	25/02/2022
	<b>11 ABBEVILLE CL</b> BED 3   BATH 2   CAR 1   254sqm	HOUSE	\$742,000	23/02/2022
	<b>6 GERROA PL</b> BED 4   BATH 2   CAR 2   450sqm	HOUSE	\$915,000	18/02/2022
	<b>8 LARNE ST</b> BED 4   BATH 2   CAR 2   300sqm	HOUSE	\$967,000	18/02/2022
	<b>19 DALMENY DR</b> BED 4   BATH 3   CAR 2   293sqm	HOUSE	\$938,000	18/02/2022
	<b>3 BEGA CL</b> BED 4   BATH 2   CAR 2   500sqm	HOUSE	\$995,000	16/02/2022
	<b>10 TOLLAND RD</b> BED 3   BATH 3   CAR 2   524sqm	HOUSE	\$1,200,000	12/02/2022
	<b>47 SKIPTON LANE</b> BED 4   BATH 3   CAR 2   657sqm	HOUSE	\$1,150,000	09/02/2022
	<b>27 MULLENDERREE ST</b> BED 4   BATH 2   CAR 2   419sqm	HOUSE	\$953,000	08/02/2022
	<b>3 KIORA CRT</b> BED 3   BATH 1   CAR 2   490sqm	HOUSE	\$870,000	05/02/2022

# HISTORICAL MARKET ACTIVITY



**\$760K**

MEDIAN SALE PRICE  
2020

**\$905K**

MEDIAN SALE PRICE  
2021

**+19.1%**

SUBURB GROWTH IN 2021

Information sourced from Pricerfinder.com.au as of March 2022. Every precaution has been taken to establish the accuracy of the above information, which we believe to be reliable; however, we cannot guarantee its accuracy.



# FEATURED SALE

SOLD \$1,342,000

6 Padua Close,  
Prestons

4 Bed | 2 Bath | 2 Car | 539.40 m<sup>2</sup>





# 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 2022.

"Michael was a pleasure to deal with, very well informed and facilitated communication quickly and in a very friendly way between buyer and seller.

We are delighted with Michael's work ethic, honesty, and drive to find buyers the houses that they are looking for and ensure that the purchasing experience is smooth and hassle free.

Would recommend to everyone if they are looking for a capable, trusted, and honest real estate agent."

*Khalda Mohammed*

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Need property advice?

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