

HINCHINBROOK PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



AUTUMN
2023

community first
real estate

HINCHINBROOK - AUTUMN 2023

Dear Property Owner,

Thank you for downloading our latest Market Update

With the new year comes new expectations about where property prices will move over the next few months. Although the media spin was largely negative throughout 2022 and has continued in that way through the start of 2023, the doomsday predictions of a property price crash back to pre-pandemic levels have not come true.

As we look to 2023, some factors that we have identified that might have an impact on pricing are:

- An increase in supply with more properties expected to come to market after low stock levels through the back end of 2022
- An increase in supply with more owners facing financial difficulties and needing to sell
- Continued high inflation, cost of living and higher interest rates leading to a significant pull back in a lot of buyers borrowing capacity.
- Continued high cost of building pushing buyers towards renovated properties and away from any properties that require significant work
- Ongoing media doom and gloom around interest rates and property prices continuing the decreased market sentiment amongst buyers
- Rental prices continuing to increase due to record low vacancy rates, lack of supply and high demand. This should continue to drive yields higher and start to entice investors back into the market.

With all that being said, we are still seeing healthy buyer enquiry levels on properties that are marketed in line with current market values, which just goes to show that people are still buying as long as the price is right.

The most active group of buyers at the moment are those selling and buying simultaneously. First home buyers have started to re-enter the market off the back of a rapid rise in rental prices throughout 2022, while investors are still, for the most part, sitting on the sidelines waiting for the market to bottom out.

The good news is with many economists predicting only 2-3 more interest rate rises, the declining market should be approaching the end of the cycle, leading to a flattening out of prices towards the middle to back end of the year.

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. I'll be glad to help.

Regards,

Michael Galluzzo
Community First Real Estate
0423 463 683

HISTORICAL MARKET ACTIVITY (HOUSES)

Median price snapshot for houses

Median value

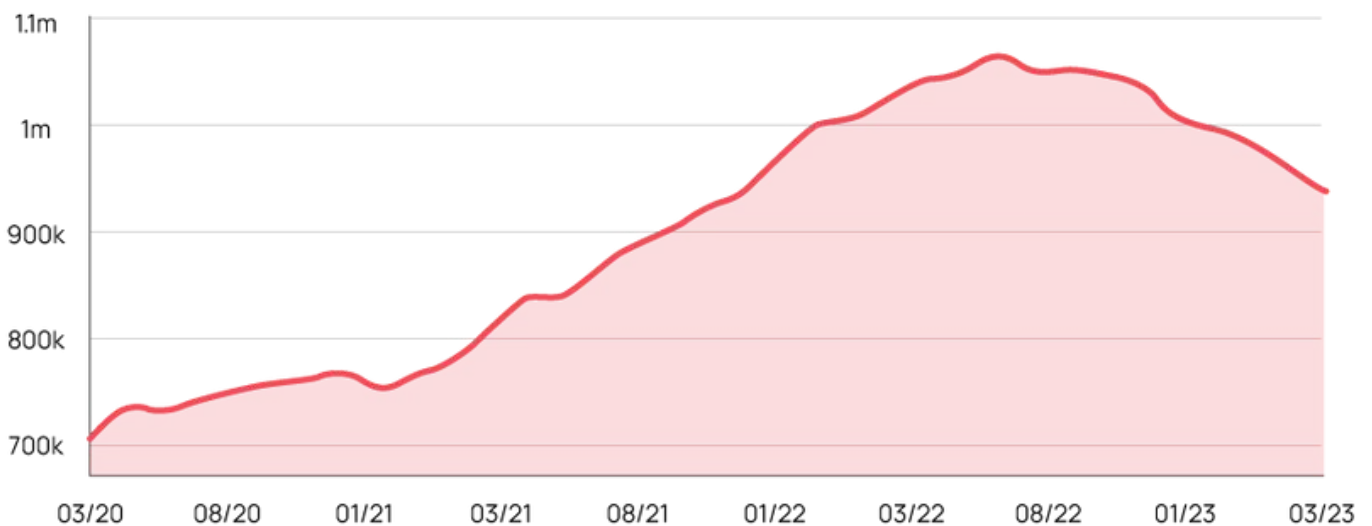
\$939K

March 2023

Past 12 month growth

Down -10.6%↓

Median price trend for the last 3 years



Property market insights for houses

Supply, demand and performance data for houses in Hinchinbrook.

22 houses

available in the past month

73 sold

in the past 12 months

1360 buyers

interested

\$1.35M

Highest Sale Price (Last 6 months)



3 bed house











\$820,000



4 bed house

\$972,000

HINCHINBROOK RECENT SALES

			SOLD PRICE	SOLD DATE
	17 SANDERLING ST BED 6 BATH 3 CAR 2 576sqm	HOUSE	\$1,200,000	04/03/2023
	63 CORMORANT AVE BED 3 BATH 2 CAR 1 1,128sqm	HOUSE	\$900,000	04/03/2023
	4 ADOLPHUS CL BED 4 BATH 3 CAR 2 702sqm	HOUSE	\$1,060,000	25/02/2023
	19 TROPIC-BIRD CRES BED 3 BATH 1 CAR 2 535sqm	HOUSE	\$810,000	20/02/2023
	20 BALDINI PL BED 4 BATH 2 CAR 2 453sqm	HOUSE	\$980,000	07/02/2023
	27 CORVUS RD BED 3 BATH 1 CAR 1 490sqm	HOUSE	\$825,000	04/02/2023
	1B ARA PL BED 4 BATH 2 CAR 2 366sqm	HOUSE	\$868,500	01/02/2023
	9 ROSSINI DR BED 4 BATH 2 CAR 4 450qm	HOUSE	\$1,250,000	01/02/2023
	13 DOTTEREL ST BED 3 BATH 1 CAR 1 638sqm	HOUSE	\$860,000	18/01/2023
	3 GLEN INNES RD BED 5 BATH 3 CAR 2 741sqm	HOUSE	\$1,350,000	17/12/2022

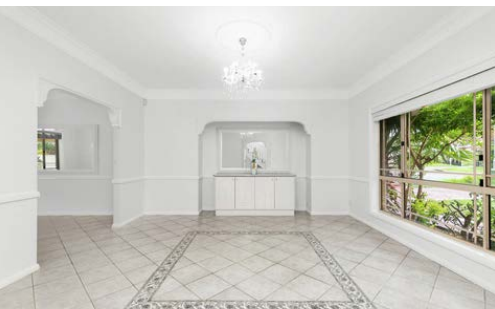
Information sourced from Pricefinder.com.au as of March 2023. While the above information is from a source we believe to be reliable, we have not verified its accuracy ourselves and cannot guarantee its accuracy.

FEATURED SALE

SOLD \$1,280,000

23 Croker Place, Green Valley

5 Bed | 3 Bath | 2 Car
Land 719 m²



Instantly appealing with an open floorplan this beautiful family home is nestled away in a private cul-de-sac setting. Situated on a large 719sqm parcel of land with formal and informal living areas and huge outdoor entertainment area.

SOLD BY COMMUNITY FIRST REAL ESTATE

2023 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 2023.

"Michael and his team were very professional in the sale of my home. He was very efficient in his work and went above and beyond.

Michael understands the market he operates in and was successful beyond my expectations.

He was very responsive and kept me informed along the way. I highly recommend Michael to anyone who is looking to sell their property."

Seller of Townhouse in Middleton Grange



Need property advice?

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