

LEPPINGTON PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



AUTUMN
2023

community first
real estate

LEPPINGTON - 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

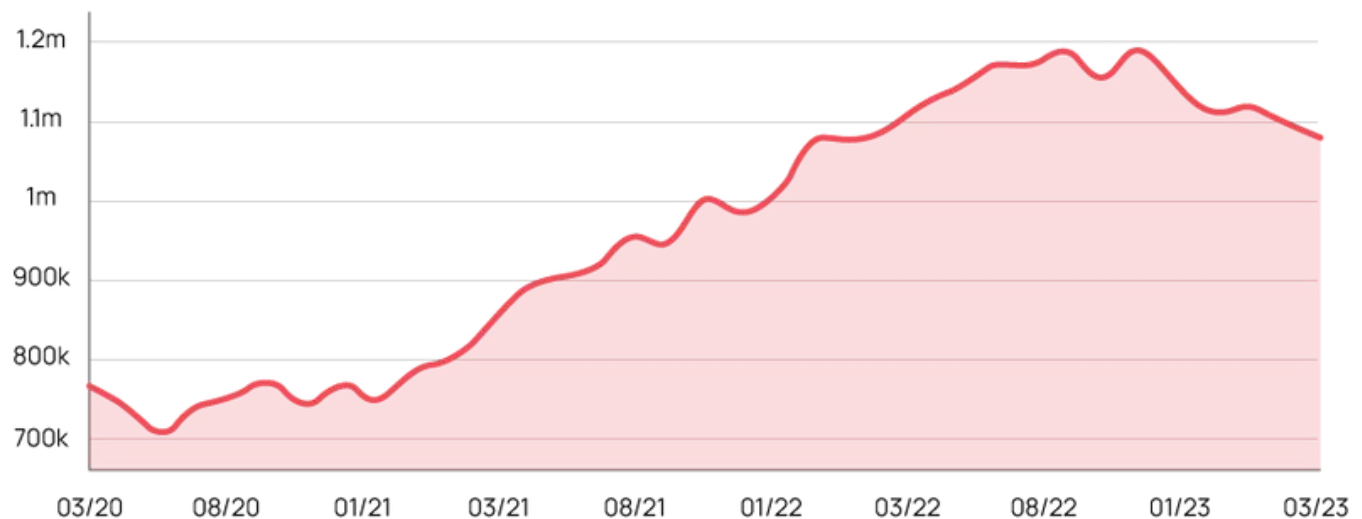
\$1.08M

March 2023

Past 12 month growth

Down -5.5%↓

Median price trend for the last 3 years



Property market insights for houses

Supply, demand and performance data for houses in Leppington.

85 houses

available in the past month

157 sold


in the past 12 months

2260 buyers


interested

\$11.2M

Highest Sale Price (Last 6 months)









 3 bed house

\$1,100,700

 4 bed house

\$1,199,500

LEPPINGTON RECENT SALES

			SOLD PRICE	SOLD DATE
	36 RAINBOWS WAY BED 2 BATH 1 CAR 1 135sqm	HOUSE	\$700,000	03/03/2023
	9 KONARA ST BED 4 BATH 2 CAR 2 350sqm	HOUSE	\$980,000	02/03/2023
	12 ROMAN ST BED 4 BATH 3 CAR 1 260sqm	HOUSE	\$945,000	21/02/2023
	23 MOON ST BED 4 BATH 2 CAR 2 328sqm	HOUSE	\$1,200,000	20/02/2023
	11 RESOLUTION AVE BED 4 BATH 2 CAR 2 350sqm	HOUSE	\$1,050,000	17/02/2023
	8 ROSEBUDS CCT BED 4 BATH 2 CAR 1 270sqm	HOUSE	\$1,000,000	11/02/2023
	ARKENSTONE WAY BED 4 BATH 2 CAR 2 540sqm	HOUSE	\$1,335,000	09/02/2023
	17 JADEITE ST BED 6 BATH 3 CAR 2 501qm	HOUSE	\$1,460,000	04/02/2023
	28 JAMBOREE AVE BED 4 BATH 2 CAR 2 390sqm	HOUSE	\$1,060,000	01/02/2023
	156 RICKARD RD BED 4 BATH 2 CAR 2 1.87ha	HOUSE	\$11,200,000	09/12/2022

Information sourced from Pricerfinder.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 \$745,000

219 Jamboree Avenue,
Denham Court

2 Bed | 2 Bath | 1 Car



Centrally located in the heart of Willowdale this beautiful two-bedroom, two bathroom townhouse is a great entry point to the market or an ideal investment property in one of Willowdale's most desired streets.

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