

HOXTON PARK PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



AUTUMN
2023

community first
real estate

HOXTON PARK - AUTUMN 2023

Dear Property Owner,

Thank you for downloading our latest Market Update.

As we approach the halfway mark of 2023, the Sydney property market has finally started to show some green shoots after one of the worst twelve-month periods in its history. The question, as always, is where does it go from here? Has the market bottomed out? Or is there more pain to come?

First, let's look at the positive signs.

There are some who think that as we approach the peak of the current interest rate rise cycle with rental prices sky high and supply of rental properties at record lows, the recent trend of investors jumping back into the market due to high yields and more confidence in knowing where they stand from a financial point of view will continue to escalate moving forward.

On the other line of thinking, many are still concerned over the impact that the prolonged period of increased rates will have on those with high loan to value ratios and the impact that the fixed rate cliff so often spoken about in the media will have on so many people who currently fall into that category. Will this lead to an increase in stock to market with distressed sellers? Will this lead to a further drop in prices?

Some other factors affecting the market are:

- High interest rates continuing to hold back buyers borrowing capacities.
- Low unemployment and skilled worker shortages continuing to push wage growth up and keeping job security high.
- The high cost of building having led to the development pipeline reaching it's lowest level in years.
- Persistent high inflation having led to less disposable income for many households.

On ground level, we are finding that there has been a significant increase in buyer enquiry, inspection numbers, offers and sales over the last 3 months.

The most active group of buyers has slowly shifted away from simultaneous buyers and sellers and is now quite evenly spread between that group, first home buyers and investors, starting to resemble a more "normal" market.

The likely outcome of this shift is that we are in for a relatively flat market throughout 2023, although the ingredients are there for it to go either way and any sudden economic, political or social changes could push it in either direction.

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

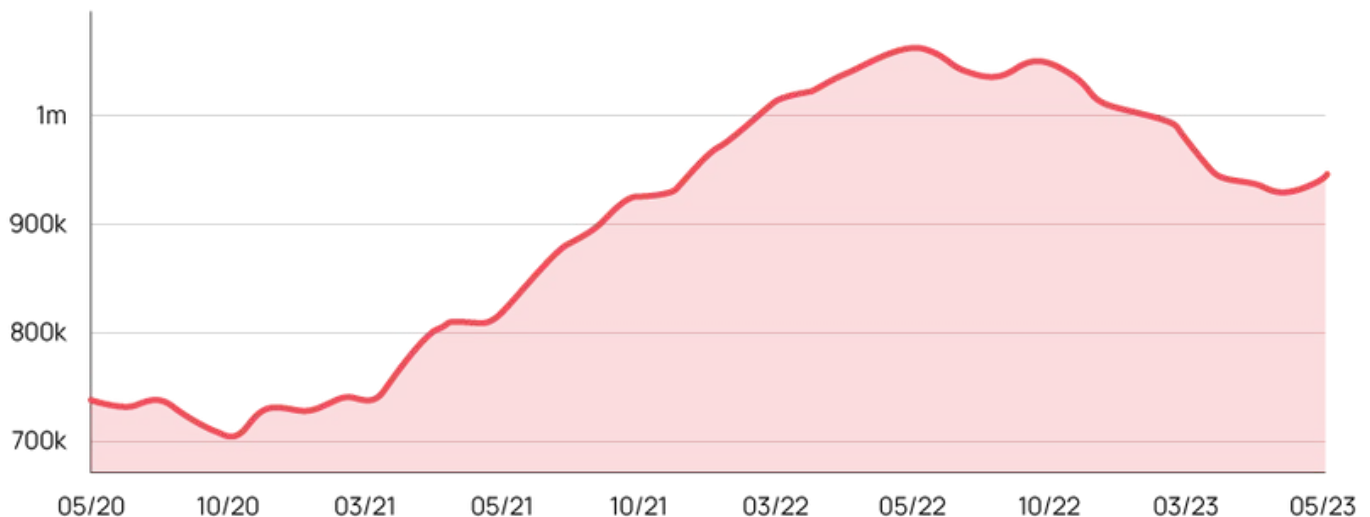
\$942K

May 2023

Past 12 month growth

Down -9.5%↓

Median price trend for the last 3 years



Property market insights for houses

Supply, demand and performance data for houses in Hoxton Park.

7 houses

available in the past month

29 sold

in the past 12 months

578 buyers

interested

\$1.15M


Highest Sale Price (Last 6 months)




4 bed house

\$956,500

HOXTON PARK RECENT SALES

			SOLD PRICE	SOLD DATE
	12 MERRIWA AVE BED 4 BATH 2 CAR 2 473sqm	HOUSE	\$900,000	03/04/2023
	22 NINETEENTH AVE BED3 BATH 2 CAR 1 451sqm	HOUSE	\$805,000	24/03/2023
	41 COFFS HARBOUR AVE BED 3 BATH 2 CAR 1 268sqm	HOUSE	\$770,000	18/03/2023
	16 MURWILLUMBAH AVE BED 4 BATH 2 CAR 2 450sqm	HOUSE	\$900,000	14/03/2023
	3 TAMWORTH CRES BED 4 BATH 1 CAR 1 450sqm	HOUSE	\$832,500	05/03/2023
	56 NINETEENTH AVE BED 5 BATH 3 CAR 2 354sqm	HOUSE	\$1,150,000	05/03/2023
	159 PACIFIC PALMS CCT BED 5 BATH 3 CAR 2 478sqm	HOUSE	\$975,000	04/03/2023
	148 PACIFIC PALMS CCT BED 5 BATH 3 CAR 2 534qm	HOUSE	\$975,000	02/03/2023

HOXTON PARK RECENT SALES

			SOLD PRICE	SOLD DATE
	219 PACIFIC PALMS CCT BED 4 BATH 2 CAR 2 450sqm	HOUSE	\$850,000	01/03/2023
	29 PACIFIC PALMS CCT BED 4 BATH 2 CAR 1 415sqm	HOUSE	\$980,000	25/02/2023
	168 PACIFIC PALMS CCT BED 5 BATH 3 CAR 2 455sqm	HOUSE	\$920,000	19/01/2023
	11 BYRON BAY CL BED 4 BATH 2 CAR 2 450sqm	HOUSE	\$943,000	17/12/2022
	10 WILCANNIA WAY BED 3 BATH 1 CAR 3 548sqm	HOUSE	\$850,000	13/12/2022
	9 SAWTELL CL BED 4 BATH 2 CAR 2 388sqm	HOUSE	\$1,060,000	07/12/2022
	13 DOMENIC CL BED 4 BATH 2 CAR 2 457sqm	HOUSE	\$1,030,000	23/11/2022
	7 BRUNSWICK HEADS CRES BED 4 BATH 2 CAR 2 453sqm	HOUSE	\$800,000	07/11/2022

FEATURED SALE

SOLD \$970,000

18 Thirroul Circuit, Prestons

3 Bed | 2 Bath | 1 Car
Land 420 m²



Perched on the high side of a lovely quiet street in the ever popular suburb of Prestons, this ideal family home featuring generously sized rooms spread out over two levels is a great opportunity for families and investors wanting a modern and low maintenance home.

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