

# CHIPPING NORTON PROPERTY MARKET UPDATE

LATEST PROPERTY  
SALES AND DATA



SPRING  
2023

community first  
real estate

# CHIPPING NORTON - SPRING 2023

Dear Property Owner,

Thank you for downloading our latest market update.

As the spring selling season draws to a close and we approach the end of the year, a look back on the 2023 property market reveals some incredible results that not many people saw coming. An increase in values over the year has taken values close to the peak of February 2022, with record sales that have illustrated the resilience of the Greater Sydney property market.

The rental market has absolutely exploded throughout 2023 and is showing no signs of slowing down, with every end of the market having increased in value with some properties seeing up to a 30% increase.

Despite continued inflation lifting cost of living, and multiple interest rate rises throughout the year, buyer confidence remained strong and went into overdrive when the RBA paused further rises for 3 consecutive months between August and October.

So what's next? If this year taught us anything, its that it's hard to predict where the market is going to go. The RBA's November cash rate increase of 25 basis points may not be the last with many economists predicting another rate rise to come before we hit our peak for this cycle, while all four of the big banks are predicting rates declining in mid to late 2024.

Unemployment remains at record lows of 3.6%, new builds have dropped and with close to 500,000 new residents arriving in Australia in 2023 it's not hard to see that the housing shortage is not going to improve anytime soon. Unless building costs drop, or housing prices increase, conditions aren't appealing to developers to construct new homes for those that need it.

Whether the market continues on it's upward trajectory or dips slightly despite this recent rate rise, we will have to wait and see. The factors mentioned above all point to medium to long term gains in values, which is great for those who already own properties or are in a position to purchase in the near future.

The most active current group of buyers remain first home buyers and owner occupiers, with investors mostly still sidelined until rates decline due to serviceability of investment loans.

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 mentioned above, or if you are interested to know the value of your property in the current market, simply get in touch by either email, text or phone call. I'll be glad to help.

Michael Galluzzo  
Community First Real Estate  
0423 463 683

# HISTORICAL MARKET ACTIVITY (HOUSES)

## Median price snapshot for houses

Median value

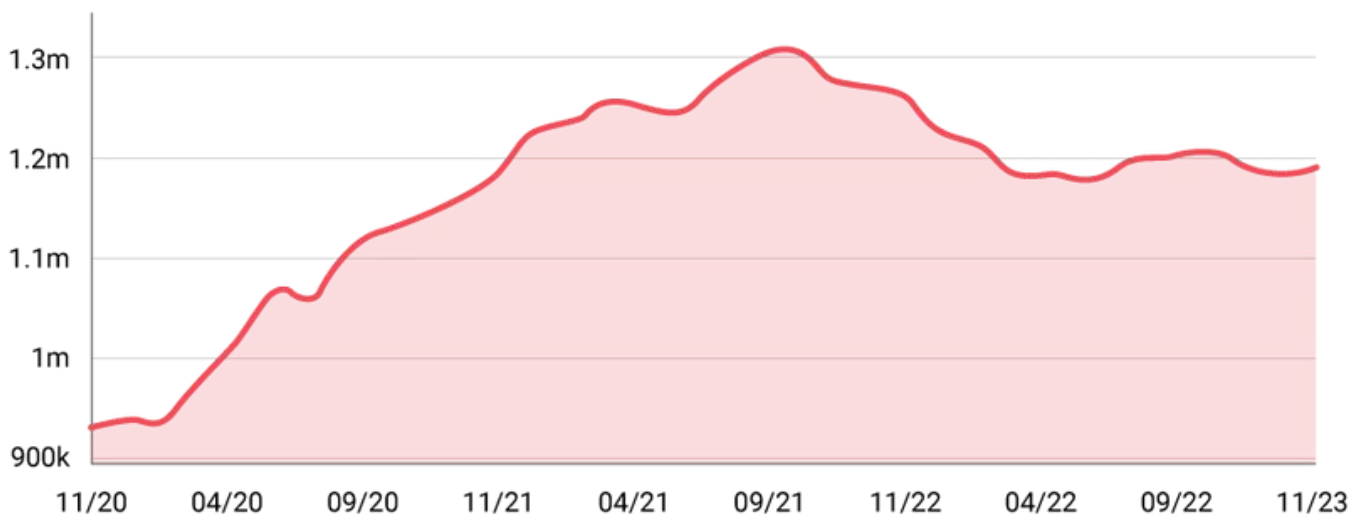
**\$1.19M**

November 2023

Past 12 month growth

**Down -1.8% ↓**

## Median price trend for the last 3 years



## Property market insights for houses

Supply, demand and performance data for houses in Chipping Norton .

**27 houses**

available in the past month

**78 sold**

in the past 12 months

**1241 buyers**

interested

**\$2.08M**

Highest Sale Price (Last 6 months)



3 bed house

\$1,130,000




4 bed house

\$1,300,000







## CHIPPING NORTON RECENT SALES

			SOLD PRICE	SOLD DATE
	<b>5 AYLSHAM CL</b> BED 6   BATH 3   CAR 5   595sqm	HOUSE	\$1,560,000	27/10/2023
	<b>49 CENTRAL AVE</b> BED 5   BATH 2   CAR 2   732sqm	HOUSE	\$1,480,000	21/10/2023
	<b>2/159 EPSOM RD</b> BED 3   BATH 2   CAR 2   1,440sqm	UNIT	\$850,000	19/10/2023
	<b>7 MEAD DR</b> BED 3   BATH 2   CAR 1   3,954sqm	UNIT	\$610,000	05/10/2023
	<b>7 BANBURY CRES</b> BED 4   BATH 2   CAR 2   670sqm	HOUSE	\$1,500,000	03/10/2023
	<b>39 LONGSTAFF AVE</b> BED 4   BATH 1   CAR 2   664sqm	HOUSE	\$1,255,000	30/09/2023
	<b>2 MEAD PL</b> BED 2   BATH 2   CAR 1   4,419sqm	UNIT	\$510,000	29/09/2023
	<b>3 MEAD DR</b> BED 2   BATH 1   CAR 1   -sqm	UNIT	\$535,000	28/09/2023
	<b>7/14 FRANK OLIVERI DR</b> BED 2   BATH 1   CAR 1   4,859sqm	UNIT	\$525,000	23/09/2023
	<b>18/2 MEAD DR</b> BED 3   BATH 2   CAR 1   3,805sqm	UNIT	\$585,000	17/09/2023

## CHIPPING NORTON RECENT SALES











			SOLD PRICE	SOLD DATE
	<b>143A EPSOM RD</b> BED 6   BATH 6   CAR 4   2,110sqm	HOUSE	\$2,080,000	05/09/2023
	<b>33 LAVINGTON AVE</b> BED 4   BATH 2   CAR 2   719sqm	HOUSE	\$1,220,000	01/09/2023
	<b>71B BUNGARRA CRES</b> BED 4   BATH 3   CAR 1   334sqm	HOUSE	\$1,330,000	31/08/2023
	<b>149 LONGSTAFF AVE</b> BED 3   BATH 1   CAR 2   664sqm	HOUSE	\$1,240,000	30/08/2023
	<b>33 FRANK OLIVERI DR</b> BED 5   BATH 2   CAR 3   611sqm	HOUSE	\$1,750,000	28/08/2023
	<b>1 BAINBRIDGE AVE</b> BED 3   BATH 1   CAR 1   -sqm	HOUSE	\$1,100,000	25/08/2023
	<b>22 PADBURY ST</b> BED 6   BATH 3   CAR 2   671sqm	HOUSE	\$1,490,000	18/08/2023
	<b>1 BALANADA AVE</b> BED 3   BATH 3   CAR 2   -sqm	UNIT	\$847,800	17/08/2023
	<b>46 HAERSE AVE</b> BED 3   BATH 2   CAR 1   746sqm	HOUSE	\$1,231,000	16/08/2023
	<b>8 MEAD DR</b> BED 2   BATH 1   CAR 1   -sqm	HOUSE	\$565,000	14/08/2023

## CHIPPING NORTON RECENT SALES

			SOLD PRICE	SOLD DATE
	<b>20 RUGBY CRES</b> BED 9   BATH 4   CAR 4   712sqm	HOUSE	\$1,550,000	12/08/2023
	<b>3 MEAD DR</b> BED 2   BATH 1   CAR 1   -sqm	UNIT	\$450,000	05/08/2023
	<b>64 YACHTSMAN DR</b> BED 5   BATH 2   CAR 2   680sqm	HOUSE	\$1,800,000	05/08/2023
	<b>1 BALANADA AVE</b> BED 3   BATH 3   CAR -   -sqm	UNIT	\$840,000	04/08/2023
	<b>19 BUNGARRA CRES</b> BED 3   BATH 1   CAR 4   664sqm	HOUSE	\$1,180,000	01/08/2023
	<b>24 SHOREHAM CRES</b> BED 6   BATH 3   CAR 3   680sqm	HOUSE	\$1,850,000	28/07/2023
	<b>26 HOLLY AVE</b> BED 5   BATH 2   CAR 2   707sqm	HOUSE	\$1,285,000	27/07/2023
	<b>21/2 MEAD DR</b> BED 2   BATH 1   CAR 1   3,805sqm	UNIT	\$472,000	27/07/2023
	<b>17 MAGREE CRES</b> BED 3   BATH 3   CAR -   683sqm	HOUSE	\$1,265,000	24/07/2023
	<b>18/4 MEAD DR</b> BED 2   BATH 1   CAR 1   2,625sqm	UNIT	\$540,000	21/07/2023



## CHIPPING NORTON RECENT SALES

			SOLD PRICE	SOLD DATE
	<b>21 MAGREE CRES</b> BED 3   BATH 1   CAR 2   664sqm	HOUSE	\$1,280,000	07/07/2023
	<b>3/157 EPSOM RD</b> BED 3   BATH 1   CAR 2   1,356qm	UNIT	\$705,000	05/07/2023
	<b>3 DIGBY PL</b> BED 5   BATH 4   CAR 11   822sqm	UNIT	\$2,060,000	03/07/2023
	<b>38 NUWARRA RD</b> BED 5   BATH 3   CAR -   -sqm	UNIT	\$1,060,000	28/06/2023
	<b>6 CHARLBURY ST</b> BED 4   BATH 2   CAR 2   669sqm	HOUSE	\$1,500,000	19/06/2023
	<b>35 BALANADA AVE</b> BED 5   BATH 3   CAR 1   -sqm	HOUSE	\$1,112,500	19/06/2023
	<b>43 ASHFORDBY ST</b> BED 3   BATH 1   CAR 1   670sqm	HOUSE	\$1,050,000	19/06/2023
	<b>296 EPSOM RD</b> BED 23   BATH 1   CAR 2   664sqm	HOUSE	\$1,180,000	17/06/2023
	<b>27 ERNEST AVE</b> BED 4   BATH 2   CAR 1   -sqm	HOUSE	\$1,100,000	07/06/2023
	<b>46 LONGSTAFF AVE</b> BED 3   BATH 2   CAR 6   664sqm	HOUSE	\$1,210,000	03/06/2023

# FEATURED SALE

SOLD \$660,000

## 3/264 Newbridge Road Moorebank

2 Bed | 2 Bath | 1 Car  
Land 920 m<sup>2</sup>



Great location only 5 minutes walk to Moorebank Shopping Centre & 4 minutes drive to local schools. With public transport to Liverpool CBD, Western Sydney University, Holsworthy & Liverpool train stations at your door you will not need a 2nd car. This beautifully presented 2 bedroom townhouse offers a spacious open plan living & dining area, separate meals off a cupboard filled kitchen with a breakfast bar & views out to the sun drenched court yard where you will enjoy a BBQ or relaxing drinks with friends.

**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*

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Need property advice?

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