

LURNEA PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



SPRING
2023

community first
real estate

LURNEA - 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

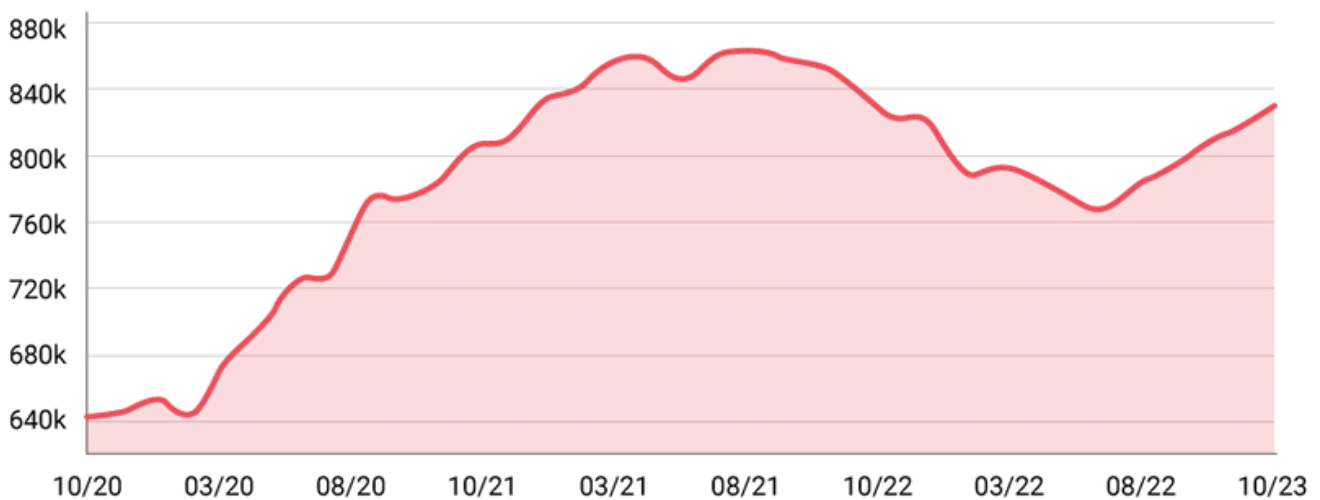
\$1.01M

October 2023

Past 12 month growth

Up 0.6%↑

Median price trend for the last 3 years



Property market insights for houses

Supply, demand and performance data for houses in Lurnea.

22 houses

available in the past month

73 sold

in the past 12 months

987 buyers

interested

\$1.42M

Highest Sale Price (Last 6 months)



3 bed house











\$825,000













4 bed house

\$856,000

LURNEA RECENT SALES

			SOLD PRICE	SOLD DATE
	130 GRAHAM AVE BED 3 BATH 1 CAR 4 955sqm	HOUSE	\$1,050,000	23/10/2023
	15 WEBSTER RD BED 4 BATH 2 CAR 3 702sqm	HOUSE	\$1,120,000	21/10/2023
	130 REILLY ST BED 3 BATH 1 CAR 2 556sqm	HOUSE	\$765,000	18/10/2023
	28 DARLING AVE BED 5 BATH 2 CAR 5 639sqm	HOUSE	\$1,180,000	06/10/2023
	60 WEIR CRES BED 4 BATH 2 CAR 2 327sqm	HOUSE	\$450,000	03/10/2023
	42 SHORTLAND AVE BED 3 BATH 1 CAR 1 556sqm	HOUSE	\$885,000	30/09/2023
	29 O'NEILE CRES BED 3 BATH 1 CAR - 721sqm	HOUSE	\$950,000	18/09/2023
	20 CHRYSANTHEMUM AVE BED 3 BATH 1 CAR 1 708sqm	HOUSE	\$801,000	09/09/2023
	1/5 WEBSTER RD BED - BATH - CAR - 1,201sqm	UNIT	\$750,000	07/09/2023
	16 NAPIER AVE BED 3 BATH 1 CAR 1 594sqm	HOUSE	\$890,000	04/09/2023


LURNEA RECENT SALES

			SOLD PRICE	SOLD DATE
	28 COOLAROO CRES BED 3 BATH 1 CAR 1 -sqm	UNIT	\$622,000	04/09/2023
	4 BRAIN AVE BED 3 BATH 1 CAR 1 575sqm	HOUSE	\$750,000	01/09/2023
	11/100 HOXTON PARK RD BED 2 BATH 1 CAR 1 2,528sqm	UNIT	\$525,000	31/08/2023
	20 MORISON DR BED 3 BATH 1 CAR 2 594sqm	HOUSE	\$790,000	28/08/2023
	92 WEBSTER RD BED 3 BATH 2 CAR 1 556sqm	HOUSE	\$1,067,000	26/08/2023
	148 WEBSTER RD BED 5 BATH 2 CAR 2 582sqm	HOUSE	\$1,120,000	19/08/2023
	3 LOCKER AVE BED 3 BATH 1 CAR 2 601sqm	HOUSE	\$710,000	18/08/2023
	4/100 HOXTON PARK RD BED 2 BATH 1 CAR 1 2,528sqm	UNIT	\$515,000	07/08/2023
	38A WEBSTER RD BED 4 BATH 1 CAR 2 835sqm	HOUSE	\$960,000	07/08/2023
	96 WEBSTER RD BED 4 BATH 1 CAR 1 556sqm	HOUSE	\$691,000	05/08/2023

LURNEA RECENT SALES

			SOLD PRICE	SOLD DATE
	91 HILL RD BED 3 BATH 1 CAR 1 740sqm	HOUSE	\$1,150,000	04/08/2023
	5 CATHERINE AVE BED 3 BATH 1 CAR 1 582sqm	HOUSE	\$863,888	04/08/2023
	7 WEBSTER RD BED 3 BATH 1 CAR 2 828sqm	HOUSE	\$1,425,000	31/07/2023
	10 MONICA CL BED 6 BATH 2 CAR 1 980sqm	HOUSE	\$1,230,000	29/07/2023
	46 BRAIN AVE BED 3 BATH 1 CAR 6 588sqm	HOUSE	\$800,000	26/07/2023
	50 WEBSTER RD BED 3 BATH 1 CAR 4 1,018sqm	HOUSE	\$1,205,000	22/07/2023
	37 O'NEILE CRES BED 3 BATH 2 CAR 4 632sqm	HOUSE	\$970,000	21/07/2023
	20 WILLIAM ST BED 3 BATH 1 CAR 3 639sqm	HOUSE	\$900,000	15/07/2023
	24 AMALFI ST BED 3 BATH 1 CAR 2 556sqm	UNIT	\$845,000	11/07/2023
	87A HILL RD BED 3 BATH 1 CAR 1 790sqm	HOUSE	\$1,181,000	04/07/2023

LURNEA RECENT SALES

			SOLD PRICE	SOLD DATE
	162 HILL RD BED 1 BATH 1 CAR 2 714sqm	HOUSE	\$750,000	01/07/2023
	7 DUNBIER AVE BED 3 BATH 2 CAR 2 696sqm	HOUSE	\$955,000	01/07/2023
	139 HILL RD BED 3 BATH 1 CAR 1 575sqm	HOUSE	\$680,000	30/06/2023
	11 SUNSET AVE BED 6 BATH 4 CAR 7 556sqm	HOUSE	\$850,000	26/06/2023
	23 BARE AVE BED 5 BATH 3 CAR 1 -sqm	UNIT	\$940,000	26/06/2023
	44 DUNBIER AVE BED - BATH - CAR - 696sqm	HOUSE	\$350,000	19/06/2023
	20A FOVEAUX AVE BED 4 BATH 2 CAR 2 556sqm	HOUSE	\$860,000	17/06/2023
	5/19 SHORTLAND AVE BED 3 BATH 1 CAR 1 3,423sqm	UNIT	\$555,000	17/06/2023
	19 SHORTLAND AVE BED 2 BATH 1 CAR 2 -sqm	UNIT	\$555,000	17/06/2023
	7 BRAIN AVE BED 3 BATH 1 CAR 4 575sqm	HOUSE	\$830,000	17/06/2023

FEATURED SALE

SOLD \$870,000

4/137 Reilly Street,
Lurnea

3 Bed | 2 Bath | 2 Car



Located opposite beautiful Phillip Park Lurnea, only a short walk to local shopping centre & transport to Liverpool CBD is at your door. This stunning 3 bedroom duplex offers space & comfort. The main bedroom has its own ensuite, walk in robe & balcony, all other bedrooms are large with built in robes, the kitchen is very chic flowing on to the modern open plan living/dining, perfectly designed for family living. Outside there is a covered alfresco linking the inside with the outside,.

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