

CASULA PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



SUMMER
2023

community first
real estate

CASULA - SUMMER 2023

Dear Property Owner,

Thank you for downloading our latest market update.

As we start 2024, a look back on the 2023 property market, 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

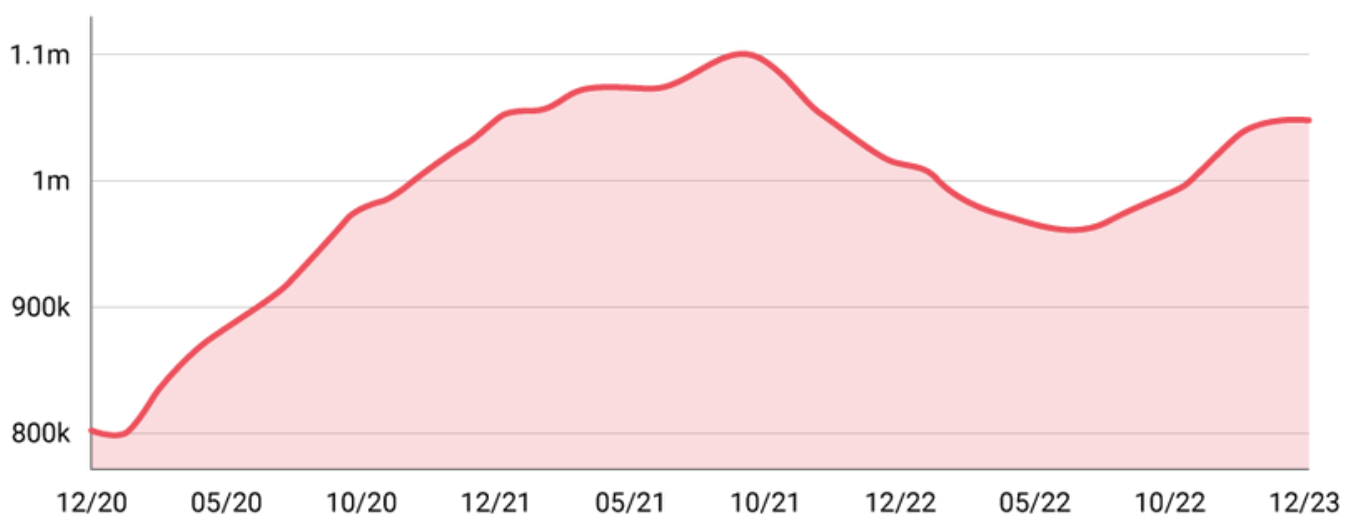
\$1.19M

December 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 Casula .

41 houses

available in the past month

120 sold

in the past 12 months

2161 buyers

interested

\$1.68M

Highest Sale Price (Last 6 months)



3 bed house











\$870,000










4 bed house

\$1,050,000







CASULA RECENT SALES

			SOLD PRICE	SOLD DATE
	7B DOOMBEN CL BED 3 BATH 2 CAR 1 297sqm	HOUSE	\$840,000	01/12/2023
	62 KENDALL DR BED 3 BATH 1 CAR 1 270sqm	UNIT	\$810,000	25/11/2023
	5 MAGNOLIA CL BED 4 BATH 2 CAR 2 386sqm	HOUSE	\$1,150,000	20/11/2023
	111 PINE RD BED 5 BATH 3 CAR 2 412sqm	HOUSE	\$1,105,000	18/11/2023
	13 KURRAJONG RD BED 3 BATH 2 CAR 1 777sqm	HOUSE	\$810,000	15/11/2023
	3/8 BOLDREWOOD AVE BED 5 BATH 1 CAR 2 319sqm	HOUSE	\$900,000	15/11/2023
	11 HITTER AVE BED 3 BATH 1 CAR 2 582sqm	HOUSE	\$917,000	13/11/2023
	108 KENDALL DR BED 4 BATH 2 CAR 2 262sqm	HOUSE	\$1,424,000	12/11/2023
	4 LEDGER CL BED 4 BATH 3 CAR 2 818sqm	HOUSE	\$1,420,000	11/11/2023
	8B SIDNEY PL BED 3 BATH 2 CAR 1 260sqm	UNIT	\$840,000	10/11/2023

CASULA RECENT SALES

			SOLD PRICE	SOLD DATE
	11 DUNROSSIL AVE BED 4 BATH 1 CAR 2 734sqm	HOUSE	\$950,000	06/11/2023
	74 ALCOCK AVE BED 4 BATH 3 CAR 2 503sqm	HOUSE	\$1,315,000	05/11/2023
	14 LINDSAY ST BED 4 BATH 2 CAR 6 548sqm	HOUSE	\$1,060,000	03/11/2023
	15 PERINA CL BED 4 BATH 2 CAR 2 434sqm	HOUSE	\$1,350,000	02/11/2023
	7 IAN PL BED 3 BATH 1 CAR 2 321sqm	HOUSE	\$800,000	31/10/2023
	25 TALLOWOOD AVE BED 3 BATH 2 CAR 2 650sqm	UNIT	\$795,000	26/10/2023
	20 PERINA CL BED 5 BATH 5 CAR 2 581sqm	HOUSE	\$1,682,500	23/10/2023
	31 KENDALL DR BED 4 BATH 2 CAR 2 587sqm	HOUSE	\$1,150,000	23/10/2023
	6 MAGNOLIA CL BED 4 BATH 2 CAR 4 387sqm	HOUSE	\$1,210,000	21/10/2023
	10 BLACKWOOD AVE BED 3 BATH 2 CAR 2 980sqm	HOUSE	\$1,186,000	20/10/2023

CASULA RECENT SALES

			SOLD PRICE	SOLD DATE
	49 LEACOCKS LANE BED 5 BATH 3 CAR 3 1,078sqm	HOUSE	\$1,760,000	17/10/2023
	2A BLACKWOOD AVE BED 3 BATH 2 CAR 1 556sqm	UNIT	\$728,000	16/10/2023
	36 GUISE AVE BED 5 BATH 3 CAR 2 708sqm	HOUSE	\$1,330,000	14/10/2023
	3B KENEALLY WAY BED 3 BATH 1 CAR 2 437sqm	HOUSE	\$910,000	12/10/2023
	5 ST ANDREWS BVD BED 3 BATH 1 CAR 2 556sqm	HOUSE	\$1,290,000	09/10/2023
	4 DAVID AVE BED 3 BATH 1 CAR 3 556sqm	HOUSE	\$880,000	07/10/2023
	19 WESTCHESTER AVE BED 5 BATH 3 CAR 2 556sqm	HOUSE	\$1,085,000	07/10/2023
	1/8 CARBINE CL BED 3 BATH 2 CAR 2 2,002sqm	UNIT	\$800,000	05/10/2023
	13 GUNSYND AVE BED 4 BATH 2 CAR 2 273sqm	HOUSE	\$960,000	05/10/2023
	8 CARBINE CL BED 3 BATH 2 CAR 4 2,004sqm	UNIT	\$800,000	05/10/2023

FEATURED SALE

SOLD \$1,186,000

10 Blackwood Avenue Casula

3 Bed | 2 Bath | 2 Car
Land 980 m²



This stunning property boasts a spacious double-storey home set on a large flat block of 980sqm land R3 zoned, providing a perfect balance of indoor and outdoor living.

SOLD BY COMMUNITY FIRST REAL ESTATE

2024 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