

WEST HOXTON PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



SUMMER
2023

community first
real estate

WEST HOXTON - 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

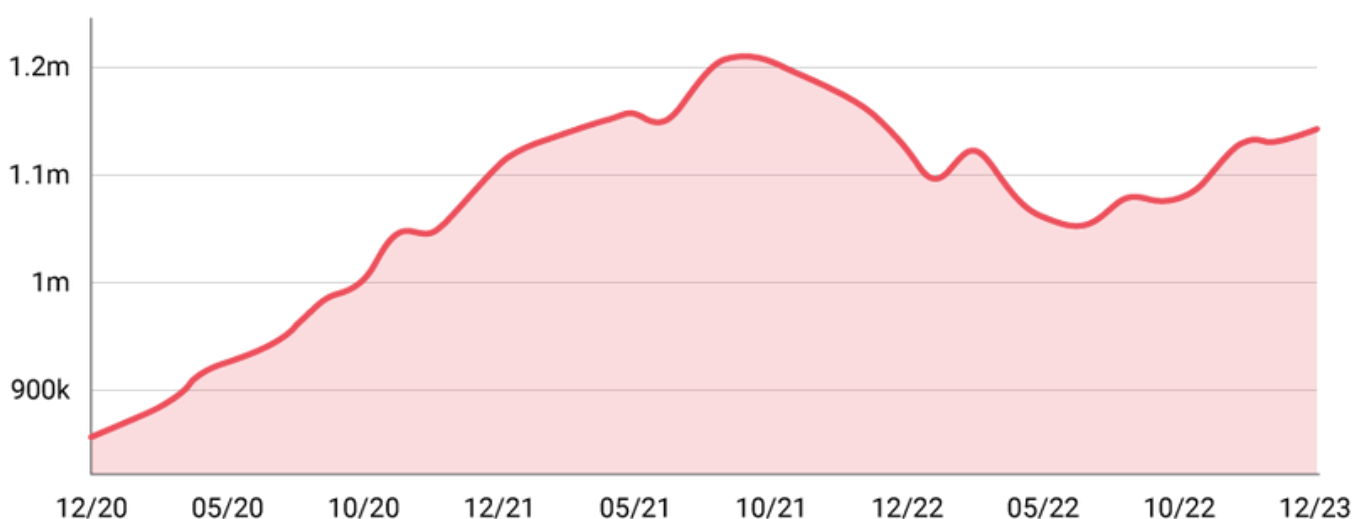
\$1.14M

December 2023

Past 12 month growth

Up 5.7% ↑

Median price trend for the last 3 years



Property market insights for houses

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

12 houses

available in the past month

72 sold

in the past 12 months

894 buyers

interested

\$1.71M









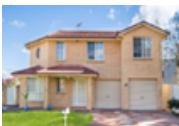

Highest Sale Price (Last 6 months)



4 bed house











\$1,070,000

WEST HOXTON RECENT SALES











			SOLD PRICE	SOLD DATE
	4 TEMMA PL BED 4 BATH 2 CAR 2 441sqm	HOUSE	\$1,305,000	25/11/2023
	9 TRIABUNNA AVE BED 5 BATH 2 CAR 2 528sqm	HOUSE	\$1,235,000	11/11/2023
	42 18 WINGATE AVE BED - BATH - CAR - 270sqm	HOUSE	\$800,000	04/11/2023
	7 VLATKO DR BED 4 BATH 2 CAR 2 552sqm	HOUSE	\$1,070,000	28/10/2023
	10B ST MARYS ST BED 4 BATH 2 CAR 2 328sqm	HOUSE	\$960,000	24/10/2023
	7 HAMBLEDON WAY BED 4 BATH 2 CAR 2 559sqm	HOUSE	\$1,163,500	07/10/2023
	6 PONTVILLE CL BED 5 BATH 3 CAR 4 501sqm	HOUSE	\$1,710,000	06/10/2023
	8 HALLEN PL BED 4 BATH 2 CAR 3 500sqm	HOUSE	\$1,225,000	04/10/2023
	20 SWANSEA PL BED 4 BATH 2 CAR 2 303sqm	HOUSE	\$870,000	29/09/2023
	8 TWENTY SEVENTH AVE BED - BATH - CAR - 664sqm	HOUSE	\$950,000	27/09/2023

Information sourced from www.realestate.com.au and corelogic.au as of December 2023. Every precaution has been taken to establish the accuracy of the above information, which we believe to be reliable; however, we cannot guarantee its accuracy.

WEST HOXTON RECENT SALES

			SOLD PRICE	SOLD DATE
	5 GATTO PL BED 4 BATH 2 CAR 2 567sqm	HOUSE	\$1,202,000	23/09/2023
	12 TUNNACK CL BED 4 BATH 3 CAR 4 632sqm	HOUSE	\$970,000	18/09/2023
	46 RIDDELL ST BED 5 BATH 2 CAR 2 470sqm	HOUSE	\$1,110,000	16/09/2023
	16 RAINHAM CCT BED 5 BATH 3 CAR 2 578sqm	HOUSE	\$1,391,000	06/09/2023
	12A RINGAROOMA CCT BED 4 BATH 2 CAR 2 295sqm	HOUSE	\$850,000	26/08/2023
	48 WAINWRIGHT AVE BED 4 BATH 3 CAR 2 327sqm	HOUSE	\$600,000	23/08/2023
	17 TWENTY SECOND AVE BED 5 BATH 2 CAR 6 1,676sqm	HOUSE	\$1,440,000	21/08/2023
	10 TUNNACK CL BED 4 BATH 3 CAR 4 446sqm	HOUSE	\$1,000,000	19/08/2023
	14 MOONDARRA DR BED 5 BATH 2 CAR 2 525sqm	HOUSE	\$1,300,000	12/08/2023
	8 TEMMA PL BED 4 BATH 2 CAR 2 440sqm	HOUSE	\$1,200,000	11/08/2023

WEST HOXTON RECENT SALES

			SOLD PRICE	SOLD DATE
	22A MAWBANNA CL BED 3 BATH 1 CAR 2 312sqm	HOUSE	\$870,000	05/08/2023
	2A HARRADEN DR BED 4 BATH 3 CAR 2 307sqm	HOUSE	\$980,000	02/08/2023
	38 CARMICHAEL DR BED 4 BATH 2 CAR 2 492sqm	HOUSE	\$1,151,000	29/07/2023
	72 SCOTTSDALE CCT BED 4 BATH 2 CAR 2 342sqm	HOUSE	\$1,200,000	29/07/2023
	19 WESTON PL BED 3 BATH 2 CAR 2 426sqm	HOUSE	\$909,000	25/07/2023
	12 RIDGEWAY CL BED 6 BATH 3 CAR 2 400sqm	HOUSE	\$1,065,000	22/07/2023
	8 LAING PL BED 4 BATH 2 CAR 3 541sqm	HOUSE	\$1,175,000	15/07/2023
	14 BRIDPORT CL BED 4 BATH 2 CAR 2 640sqm	HOUSE	\$980,000	12/07/2023
	9 HALLEN PL BED 3 BATH 1 CAR 2 297sqm	HOUSE	\$870,000	11/07/2023
	10-14 BICHENO CL BED 3 BATH 2 CAR 2 2,998sqm	HOUSE	\$700,000	10/07/2023

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