

HORNINGSEA PARK PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



SUMMER
2024

community first
real estate

HORNINGSEA PARK - SUMMER 2024

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

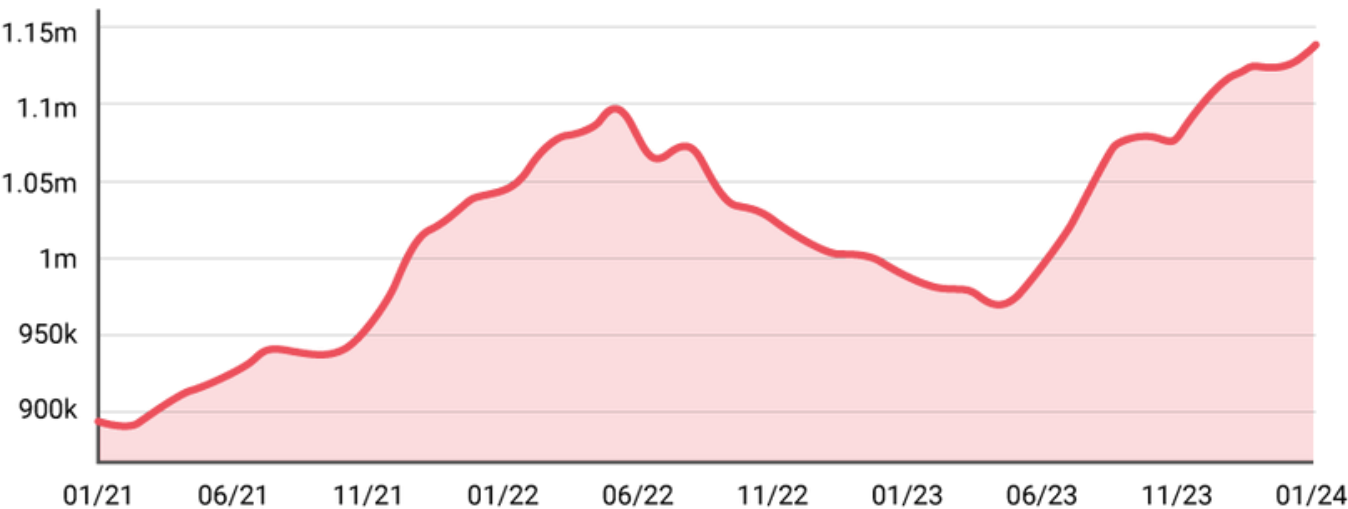
\$1.14M

January 2024

Past 12 month growth

Up 15.9% ↑

Median price trend for the last 3 years



Property market insights for houses

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

6 houses

available in the past month

32 sold

in the past 12 months

476 buyers

interested

\$1.44M




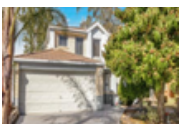


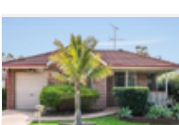


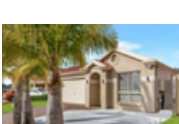
Highest Sale Price (Last 6 months)













4 bed house

\$1,020,000

HORNINGSEA PARK RECENT SALES

			SOLD PRICE	SOLD DATE
	38 TAUBMAN DR BED 3 BATH 2 CAR 1 344sqm	HOUSE	\$950,000	25/11/2023
	27 NADER PL BED 4 BATH 2 CAR 2 505sqm	HOUSE	\$1,012,000	25/11/2023
	26 HORNINGSEA PARK DR BED 3 BATH 2 CAR 1 322sqm	HOUSE	\$900,000	14/11/2023
	32 BULMANN AVE BED 4 BATH 2 CAR 2 330sqm	HOUSE	\$899,000	02/11/2023
	39 BRINDABELLA DR BED 4 BATH 2 CAR 1 440sqm	HOUSE	\$1,060,000	29/10/2023
	80 JOSHUA MOORE DR BED 4 BATH 2 CAR 2 570sqm	HOUSE	\$1,230,000	27/10/2023
	8 BRINDABELLA DR BED 3 BATH 1 CAR 1 416sqm	HOUSE	\$867,000	10/10/2023
	46 BOLTONS ST BED 4 BATH 2 CAR 2 341sqm	HOUSE	\$930,000	07/10/2023
	67 JOSHUA MOORE DR BED 4 BATH 2 CAR 2 493sqm	HOUSE	\$1,440,000	29/09/2023
	5 WELLUMBA ST BED 4 BATH 2 CAR 2 427sqm	HOUSE	\$977,500	28/09/2023

HORNINGSEA PARK RECENT SALES

			SOLD PRICE	SOLD DATE
	48 JOSHUA MOORE DR BED 5 BATH 3 CAR 2 593sqm	HOUSE	\$1,300,000	16/09/2023
	46 TAUBMAN DR BED 2 BATH 1 CAR 1 669sqm	HOUSE	\$1,100,000	08/09/2023
	53 MCCREDIE DR BED 4 BATH 1 CAR 1 373sqm	HOUSE	\$850,000	25/08/2023
	7 GUNGARLIN DR BED 3 BATH 2 CAR 2 532sqm	HOUSE	\$980,000	18/08/2023
	26 BULMANN AVE BED 4 BATH 2 CAR - 378sqm	HOUSE	\$800,000	14/08/2023
	6 PERISHER ST BED 4 BATH 2 CAR 2 677sqm	HOUSE	\$1,411,000	12/08/2023
	24 HORNINGSEA PARK DR BED 3 BATH 1 CAR 2 392sqm	HOUSE	\$900,000	10/08/2023
	1B SEAMANS PL BED 3 BATH 2 CAR 2 346sqm	HOUSE	\$960,000	02/08/2023
	6A SINGLETON ST BED 4 BATH2 CAR 2 358sqm	HOUSE	\$950,000	29/07/2023
	55 TABLETOP CCT BED 3 BATH 2 CAR 2 475sqm	HOUSE	\$951,000	19/07/2023

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 2024.

"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