

# MOOREBANK PROPERTY MARKET UPDATE

LATEST PROPERTY  
SALES AND DATA



SUMMER  
2024

community first  
real estate

# MOOREBANK - 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

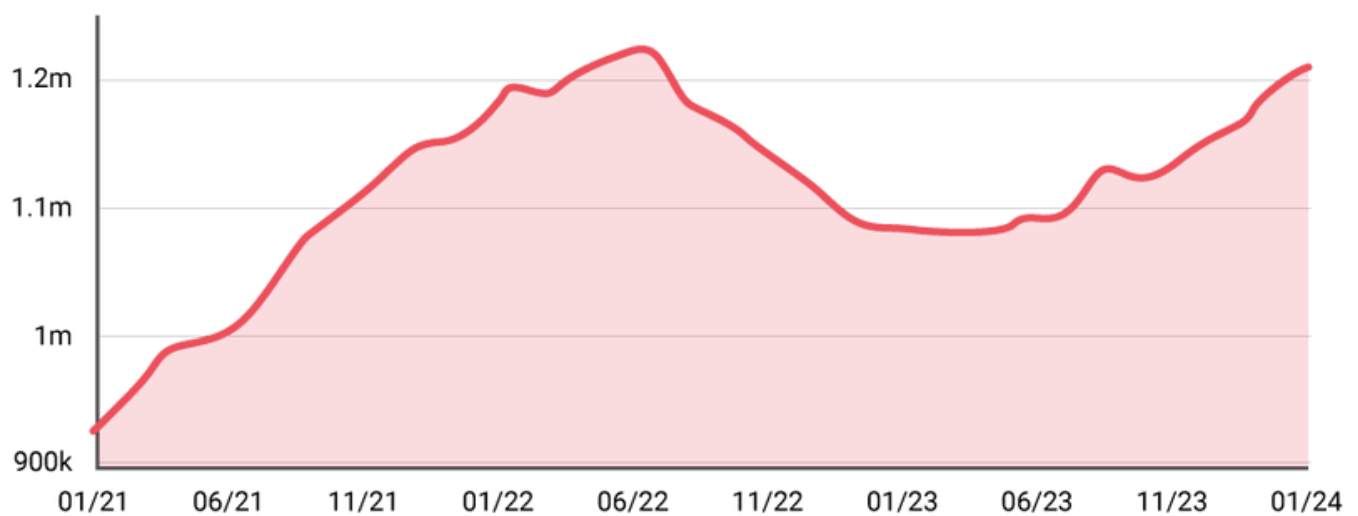
**\$1.21M**

January 2024

Past 12 month growth

**Up 12.0% ↑**

## Median price trend for the last 3 years



## Property market insights for houses

Supply, demand and performance data for houses in Moorebank.

**35 houses**

available in the past month

**129 sold**

in the past 12 months

**1382 buyers**

interested

**\$1.71M**

Highest Sale Price (Last 6 months)



3 bed house

\$1,020,000










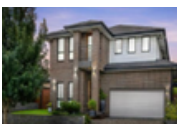

4 bed house

\$1,250,000

## MOOREBANK RECENT SALES

|   |   |       | SOLD PRICE  | SOLD DATE  |
|---|---|-------|-------------|------------|
|    | <b>48 HOY ST</b><br>BED 4   BATH 2   CAR -   375sqm           | HOUSE | \$1,400,000 | 22/12/2023 |
|    | <b>16B PAINE AVE</b><br>BED 5   BATH 3   CAR 1   361sqm       | HOUSE | \$1,420,000 | 21/12/2023 |
|    | <b>47 CHRISTIANSEN BVD</b><br>BED 5   BATH 2   CAR -   460sqm | HOUSE | \$1,200,000 | 19/12/2023 |
|   | <b>3/3 CHURCH RD</b><br>BED 3   BATH 1   CAR 1   1,008sqm     | UNIT  | \$660,000   | 19/12/2023 |
|  | <b>2/12-14 MARKET ST</b><br>BED 1   BATH 1   CAR 1   1,444sqm | UNIT  | \$305,000   | 18/12/2023 |
|  | <b>27 LUCAS AVE</b><br>BED 3   BATH 1   CAR 1   664sqm        | HOUSE | \$1,250,000 | 12/12/2023 |
|  | <b>13/96-98 NUWARRA RD</b><br>BED 2   BATH 2   CAR 2   135sqm | UNIT  | \$570,000   | 08/12/2023 |
|  | <b>1/85 NUWARRA RD</b><br>BED 3   BATH 1   CAR 1   939sqm     | UNIT  | \$735,000   | 01/12/2023 |
|  | <b>5 GREENVIEW DR</b><br>BED 4   BATH 2   CAR 2   367sqm      | HOUSE | \$1,229,000 | 30/11/2023 |
|  | <b>33 TRAVERS ST</b><br>BED 4   BATH 2   CAR 2   502sqm       | UNIT  | \$1,710,000 | 25/11/2023 |

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|   |   |       | SOLD PRICE  | SOLD DATE  |
|---|---|-------|-------------|------------|
|    | <b>26 BURTON AVE</b><br>BED 3   BATH 2   CAR 4   797sqm         | HOUSE | \$1,290,000 | 23/11/2023 |
|    | <b>141 MADDECKS AVE</b><br>BED 4   BATH 2   CAR 1   300sqm      | UNIT  | \$1,255,000 | 21/11/2023 |
|    | <b>2A CLYDE AVE</b><br>BED 3   BATH 2   CAR 1   319sqm          | HOUSE | \$1,000,000 | 17/11/2023 |
|   | <b>13 TEMPLETON CRES</b><br>BED 3   BATH 1   CAR 2   664sqm     | HOUSE | \$720,000   | 17/11/2023 |
|  | <b>31 JACK O'SULLIVAN RD</b><br>BED 3   BATH 2   CAR 2   904sqm | HOUSE | \$1,300,000 | 17/11/2023 |
|  | <b>3 JOSEPHINE CRES</b><br>BED 3   BATH 3   CAR 7   708sqm      | HOUSE | \$1,135,000 | 16/11/2023 |
|  | <b>26 PAINE AVE</b><br>BED 4   BATH 2   CAR 2   -sqm            | HOUSE | \$1,420,000 | 14/11/2023 |
|  | <b>15 HILLCREST AVE</b><br>BED 5   BATH 2   CAR 6   664sqm      | HOUSE | \$1,270,000 | 10/11/2023 |
|  | <b>52 TRAVERS ST</b><br>BED 5   BATH 3   CAR 2   450sqm         | HOUSE | \$1,630,000 | 10/11/2023 |
|  | <b>61 SELWAY AVE</b><br>BED 3   BATH 2   CAR 2   765sqm         | UNIT  | \$1,520,000 | 08/11/2023 |

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|   |  |       | SOLD PRICE  | SOLD DATE  |
|---|--|-------|-------------|------------|
|    | <b>5 THOMPSON AVE</b><br>BED 3   BATH 1   CAR 1   683sqm   | HOUSE | \$740,000   | 07/11/2023 |
|    | <b>23A WELLWOOD AVE</b><br>BED 3   BATH 1   CAR 1   300sqm | HOUSE | \$885,000   | 05/11/2023 |
|    | <b>69 STOCKTON AVE</b><br>BED 4   BATH 3   CAR 2   803sqm  | HOUSE | \$1,565,000 | 03/11/2023 |
|   | <b>17 SANDSTOCK ST</b><br>BED 3   BATH 2   CAR 2   375sqm  | HOUSE | \$1,331,000 | 01/11/2023 |
|  | <b>66 COOPER AVE</b><br>BED 3   BATH 1   CAR 3   604sqm    | HOUSE | \$980,000   | 01/11/2023 |
|  | <b>7 NAIRN PL</b><br>BED 3   BATH 2   CAR 2   373sqm       | HOUSE | \$1,100,000 | 31/10/2023 |
|  | <b>29 EDGECOMBE AVE</b><br>BED 5   BATH 2   CAR 1   664sqm | HOUSE | \$780,000   | 27/10/2023 |
|  | <b>40 SCHULTEN ST</b><br>BED 3   BATH 2   CAR 1   303sqm   | HOUSE | \$1,165,000 | 25/10/2023 |
|  | <b>22 CLYDE AVE</b><br>BED 4   BATH 1   CAR 4   683sqm     | HOUSE | \$1,330,000 | 24/10/2023 |
|  | <b>12B BURTON AVE</b><br>BED 4   BATH 2   CAR 1   336sqm   | HOUSE | \$1,450,000 | 23/10/2023 |

# 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*

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Need property advice?

Book a no obligation appointment by calling

Michael on 0423 463 683