

MOUNT PRITCHARD PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



SUMMER
2024

community first
real estate

MOUNT PRITCHARD - 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

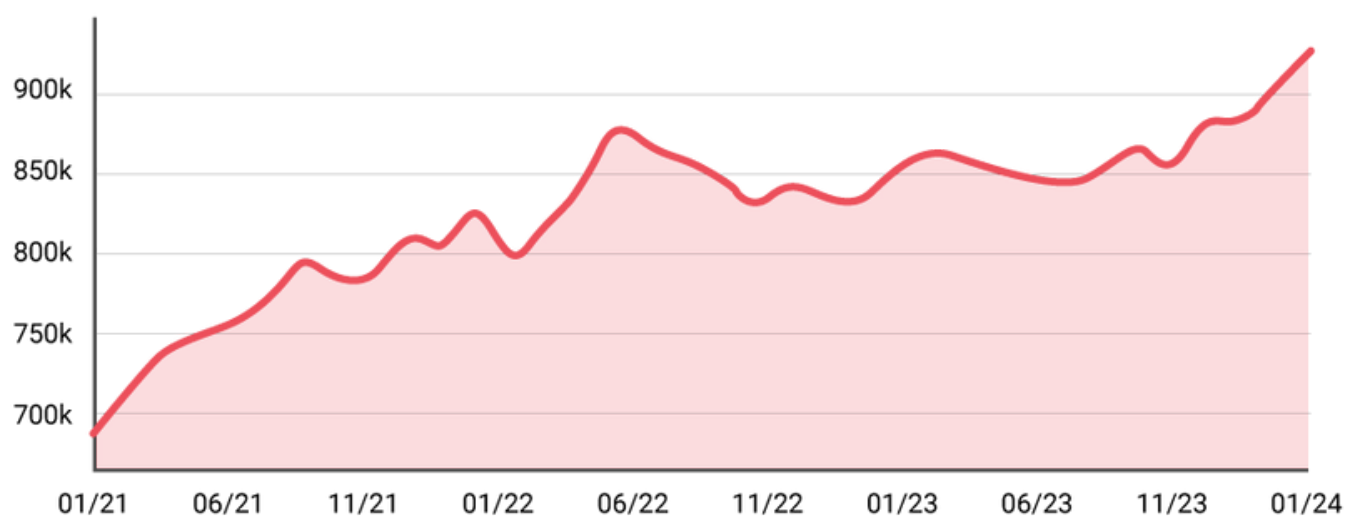
\$925K

January 2024

Past 12 month growth

Up 7.3% ↑

Median price trend for the last 3 years



Property market insights for houses

Supply, demand and performance data for houses in Mount Pritchard.

27 houses

available in the past month

102 sold

in the past 12 months

1333 buyers

interested

\$2.34M

Highest Sale Price (Last 6 months)



3 bed house


\$824,000













4 bed house

\$902,500



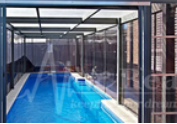






MOUNT PRITCHARD RECENT SALES

			SOLD PRICE	SOLD DATE
	101 HEMPHILL AVE BED 4 BATH 2 CAR 2 1,012sqm	HOUSE	\$1,550,000	21/12/2023
	345 ELIZABETH RD BED 3 BATH 1 CAR 1 -sqm	UNIT	\$756,000	18/12/2023
	51 RESERVOIR RD BED 5 BATH 2 CAR 4 594sqm	HOUSE	\$860,000	18/12/2023
	59 TOBYS BVD BED 3 BATH 1 CAR 3 556sqm	HOUSE	\$988,000	17/12/2023
	6 HEINZE AVE BED 3 BATH 1 CAR 1 696sqm	HOUSE	\$940,000	16/12/2023
	19 DOBELL ST BED 3 BATH 1 CAR 1 803sqm	HOUSE	\$916,000	09/12/2023
	32 EDNA AVE BED 3 BATH 1 CAR 1 683sqm	HOUSE	\$891,000	02/12/2023
	46 TOWNVIEW RD BED 3 BATH 1 CAR 2 607sqm	HOUSE	\$810,000	28/11/2023
	7 ROMA AVE BED 4 BATH 3 CAR 4 582sqm	HOUSE	\$1,180,000	25/11/2023
	119 RESERVOIR RD BED 4 BATH 3 CAR 2 450sqm	HOUSE	\$1,100,000	21/11/2023

MOUNT PRITCHARD RECENT SALES

			SOLD PRICE	SOLD DATE
	87 RESERVOIR RD BED 6 BATH 4 CAR 2 -sqm	UNIT	\$1,400,000	20/11/2023
	24 EXHIBITION PDE BED 3 BATH 1 CAR 3 639sqm	HOUSE	\$836,000	18/11/2023
	377 ELIZABETH DR BED 4 BATH 2 CAR 2 993sqm	HOUSE	\$1,060,000	18/11/2023
	2/53 EDNA AVE BED 3 BATH 1 CAR 1 1,129sqm	UNIT	\$720,000	13/11/2023
	7 EVANS PL BED 3 BATH 2 CAR 1 607sqm	HOUSE	\$860,000	10/11/2023
	552 CABRAMATTA RD BED 4 BATH 2 CAR 2 1,012sqm	HOUSE	\$890,000	06/11/2023
	55 TOBYS BVD BED 4 BATH 3 CAR 2 556sqm	HOUSE	\$1,540,000	04/11/2023
	30 MALCOLM AVE BED 4 BATH 2 CAR 1 563sqm	HOUSE	\$1,055,000	04/11/2023
	34 PRITCHARD ST BED 3 BATH 2 CAR 2 854sqm	HOUSE	\$860,000	20/10/2023
	117 RESERVOIR RD BED 5 BATH 3 CAR 4 529sqm	HOUSE	\$1,180,000	14/10/2023

MOUNT PRITCHARD RECENT SALES

			SOLD PRICE	SOLD DATE
	29A PHYLLIS ST BED 4 BATH 1 CAR 2 1,834sqm	HOUSE	\$1,011,000	14/10/2023
	109 RESERVOIR RD BED 4 BATH 2 CAR 1 736sqm	HOUSE	\$1,190,000	14/10/2023
	58 GRAINGER AVE BED 3 BATH 1 CAR 2 784sqm	HOUSE	\$850,000	11/10/2023
	6 ROSE AVE BED 3 BATH 1 CAR - 700sqm	HOUSE	\$590,000	03/10/2023
	46 RESERVOIR RD BED 3 BATH 1 CAR 2 740sqm	HOUSE	\$1,050,000	23/09/2023
	7 BAINTON RD BED 4 BATH 3 CAR 4 620sqm	HOUSE	\$1,700,000	13/09/2023
	84 ANDERSON AVE BED 3 BATH 1 CAR 1 854sqm	HOUSE	\$720,000	13/09/2023
	7 DARTFORD ST BED 4 BATH 2 CAR 2 575sqm	HOUSE	\$865,000	09/09/2023
	47 HEMPHILL AVE BED 8 BATH 4 CAR - -sqm	HOUSE	\$2,345,678	08/09/2023
	43A EDNA AVE BED - BATH - CAR - 984sqm	HOUSE	\$450,000	07/09/2023

FOR SALE

\$980,000 - \$1,020,000

43 Townview Road Mount Pritchard

3 Bed | 1 Bath
Land 695 m²



Sitting on a beautiful 695sqm corner block, this property offers an abundance of potential. With the ability to move straight in or to build a granny flat (STCA) to increase rental yield or supplement loan repayments for owner occupiers, this prime piece of real estate wont be on the market long.

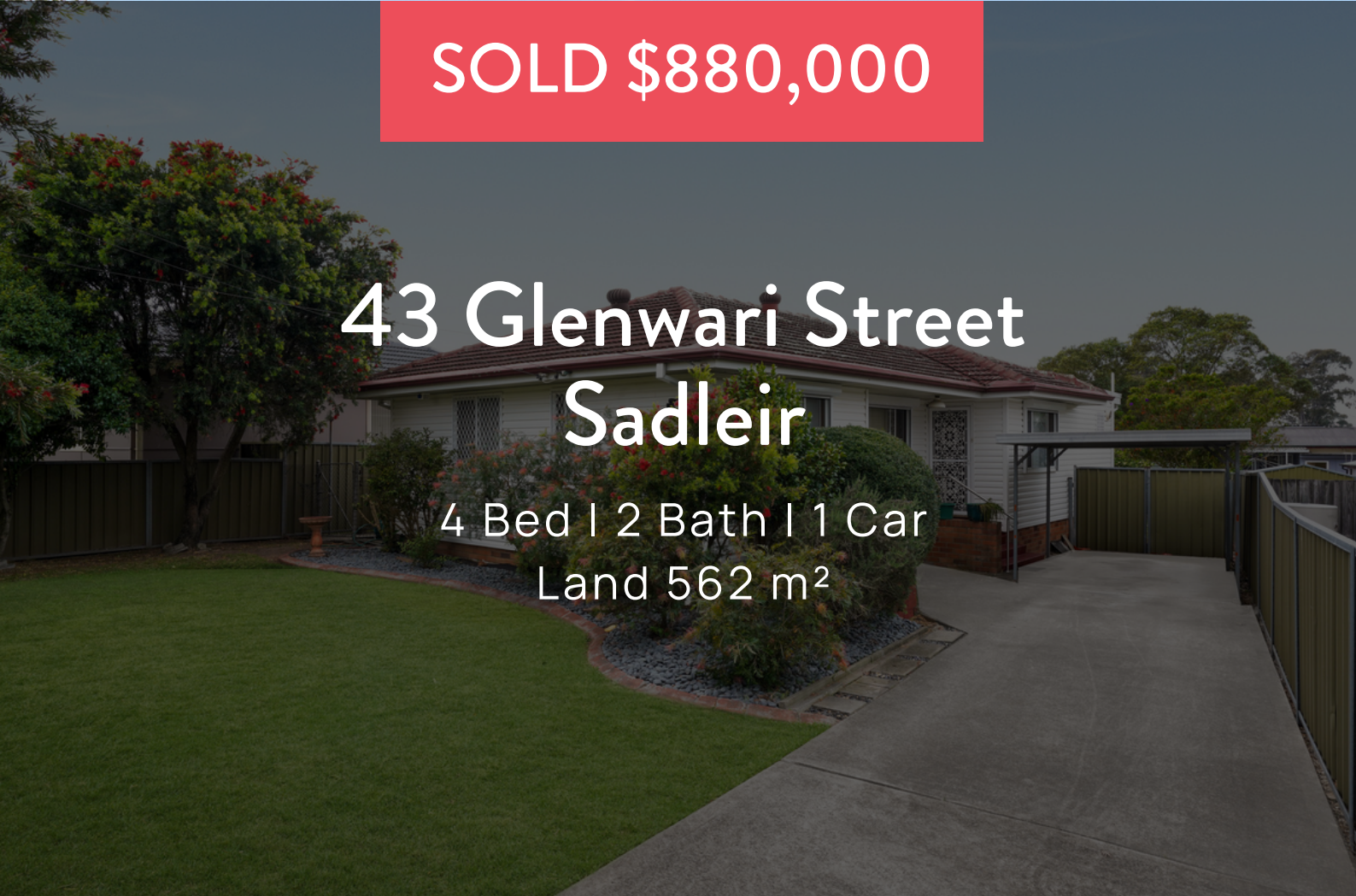
SOLD BY COMMUNITY FIRST REAL ESTATE

FEATURED SALE

SOLD \$880,000

43 Glenwari Street Sadleir

4 Bed | 2 Bath | 1 Car
Land 562 m²



Sitting on a 562sqm block with R3 Zoning, this neat and tidy family home offers an owner occupier or investor the opportunity to purchase a potential filled home. The rectangular block is ideal for future duplex or granny flat development (STCA) or an ideal property to move in to and renovate in your own style.

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 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