

ABBOTSBURY PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



AUTUMN
2024

community first
real estate

ABBOTSBURY - AUTUMN 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

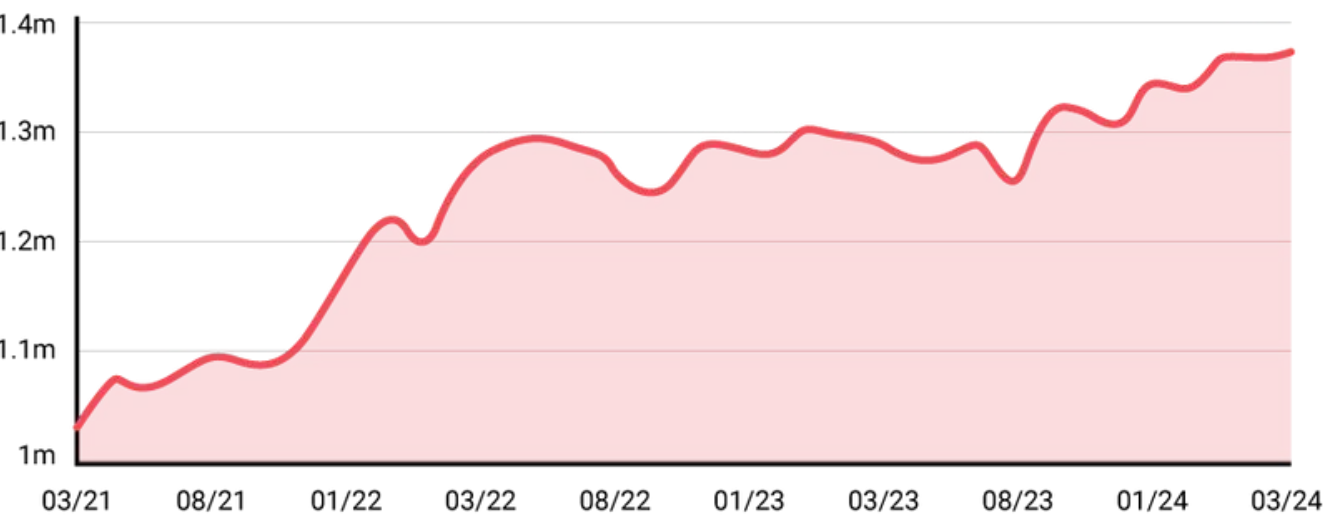
\$1.37M

March 2024

Past 12 month growth

0.0%

Median price trend for the last 3 years



Property market insights for houses

Supply, demand and performance data for houses in Abbotsbury.

4 houses

available in the past month

30 sold

in the past 12 months

665 buyers

interested

\$3.6M










Highest Sale Price (Last 6 months)











4 bed house

\$1,517,500

ABBOTSBURY RECENT SALES

			SOLD PRICE	SOLD DATE
	53 STOCKDALE CRES BED 4 BATH 2 CAR 4 926sqm	HOUSE	\$1,200,000	29/02/2024
	3 STOCKDALE CRES BED 5 BATH 3 CAR 2 730sqm	HOUSE	\$1,500,000	16/02/2024
	2 BALSON CL BED 6 BATH 4 CAR 3 2,009sqm	HOUSE	\$3,600,000	18/12/2023
	32 WATERHOUSE ST BED 4 BATH 3 CAR 2 610sqm	HOUSE	\$1,720,000	07/12/2023
	21 DIXON ST BED 4 BATH 2 CAR 2 755sqm	HOUSE	\$1,760,000	06/12/2023
	38 HEYSEN ST BED 5 BATH 3 CAR 2 635sqm	HOUSE	\$1,600,000	06/12/2023
	95 BEGOVICH CRES BED 5 BATH 2 CAR 2 701sqm	HOUSE	\$1,460,000	02/12/2023
	2 GLENTON ST BED 4 BATH 2 CAR 2 657sqm	HOUSE	\$1,320,000	25/11/2023
	12 MAXWELL PL BED 4 BATH 2 CAR 2 684sqm	HOUSE	\$1,765,000	18/11/2023

ABBOTSBURY RECENT SALES

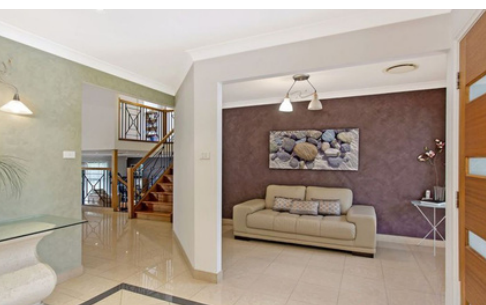
			SOLD PRICE	SOLD DATE
	2 ROONY AVE BED 4 BATH 3 CAR 2 602sqm	HOUSE	\$1,350,000	15/11/2023
	5 STOCKDALE CRES BED 4 BATH 2 CAR 2 802sqm	HOUSE	\$1,430,000	06/11/2023
	5 PROCTER CL BED 4 BATH 2 CAR 2 634sqm	HOUSE	\$1,500,000	28/10/2023
	12 COMIN PL BED 4 BATH 3 CAR 2 723sqm	HOUSE	\$1,450,000	18/10/2023
	51 STOCKDALE CRES BED 4 BATH 2 CAR 2 642sqm	HOUSE	\$1,210,000	18/10/2023
	68 BANCROFT RD BED 4 BATH 2 CAR 2 725sqm	HOUSE	\$1,701,000	07/10/2023
	18 GLENTON ST BED 4 BATH 3 CAR 4 574sqm	HOUSE	\$1,420,000	03/10/2023
	12 DALBERTIS ST BED 3 BATH 1 CAR 2 600sqm	HOUSE	\$1,200,000	30/09/2023
	47 DARLING ST BED 5 BATH 3 CAR 2 600sqm	HOUSE	\$1,785,000	13/09/2023

FOR SALE

\$790,000 - \$820,000

29 Middlehope Street, Bonnyrigg Heights

5 Bed | 3 Bath | 2 Car
Land 565 m²



Architecturally designed and perfect for a large family, you will enjoy every inch of this immaculately presented home. Walking in you are immediately impressed with the large formal entry which flows through to a formal lounge and dining saturated in natural light and views out to lush green gardens. As you walk to the rear of the home you will feel connected to each living area with a modern open plan, which also allows family meals to be served by a stunning kitchen with quality stone benchtops and stainless steel appliances.

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