

HINCHINBROOK PROPERTY MARKET UPDATE

LATEST PROPERTY
SALES AND DATA



AUTUMN
2024

community first
real estate

HINCHINBROOK - AUTUMN 2024

Dear property owner,

Thank you for downloading our latest market update.

As we start to progress deeper into 2024, a stabilisation of interest rates and a slow but steady increase in market prices has driven Sydney prices back to the peak values of February 2022, with record sales that have illustrated the resilience of the Greater Sydney property market.

The rental market having absolutely exploded throughout 2023 is still very competitive and is showing no signs of slowing down, with every end of the market having increased in value over the last 12 months. Our yearly rent reviews conducted for our owners are showing rent increases are required in line with market value in most cases.

Despite continued inflation lifting the cost of living, and rates seemingly paused at their peak, buyer confidence remains strong having started the year in overdrive and continuing through the 2 rate pauses so far this year.

So what's next? If 2023 taught us anything, it's that it's hard to predict where the market is going to go. The RBA's November cash rate increase of 25 basis points is likely to have been the last rise in this cycle, with all four of the big banks now predicting rates starting to decline in mid to late 2024 and throughout 2025. This will lead to increased borrowing capacity as well as better affordability for buyers.

Unemployment remains at near record lows of 3.8%, new building approvals continue to drop and skilled migration targets remain high. With so many 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, dips slightly or holds at it's current level, 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. While investors are mostly still sidelined until rates decline due to serviceability of investment loans, we are starting to see signs of this buyer group slowly returning to the market.

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

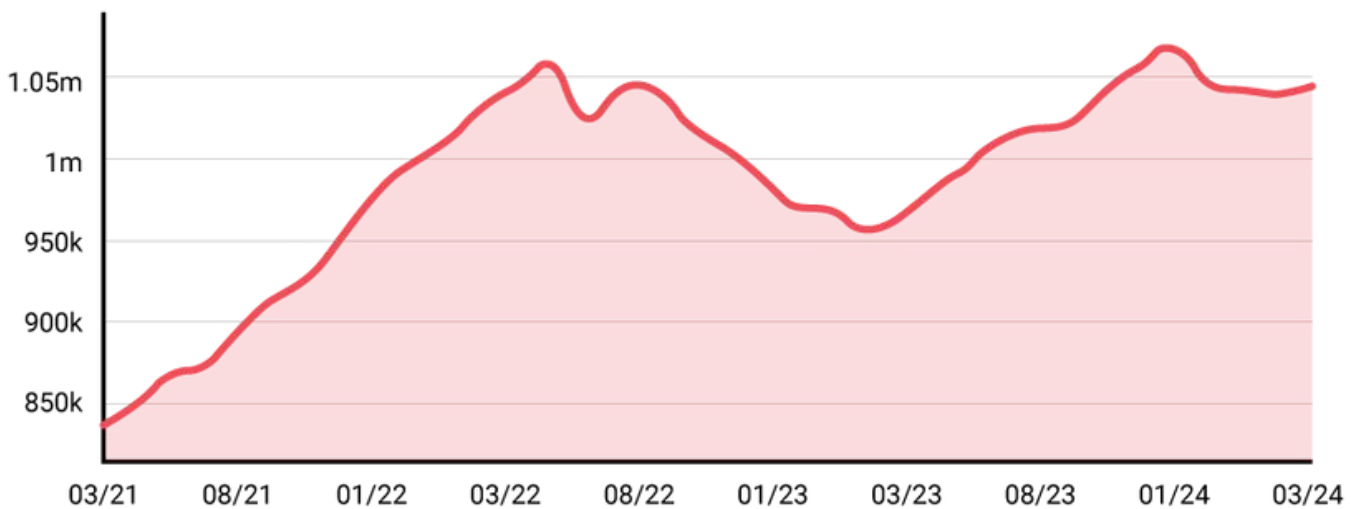
\$0.04M

March 2024

Past 12 month growth

Up 2.7% ↑

Median price trend for the last 3 years



Property market insights for houses

Supply, demand and performance data for houses in Hinchinbrook .

27 houses

available in the past month

86 sold

in the past 12 months

1680 buyers

interested

\$1.96M

Highest Sale Price (Last 6 months)



3 bed house











\$818,000










4 bed house

\$1,030,000

HINCHINBROOK RECENT SALES

			SOLD PRICE	SOLD DATE
	33 LEETON RD BED 4 BATH 2 CAR 2 406sqm	HOUSE	\$1,075,000	09/03/2024
	2/3 CLAREMONT CRES BED 5 BATH 3 CAR 5 703sqm	HOUSE	\$945,000	27/02/2024
	29 TOPNOT AVE BED 4 BATH 2 CAR 2 467sqm	HOUSE	\$1,060,000	24/02/2024
	1 TEAL PL BED 4 BATH 1 CAR 1 643sqm	HOUSE	\$1,050,000	21/02/2024
	12 GROOTE AVE BED 4 BATH 3 CAR 3 792sqm	HOUSE	\$1,600,000	17/02/2024
	10 BALDINI PL BED 4 BATH 2 CAR 2 452sqm	HOUSE	\$1,025,000	17/02/2024
	1/12 HERON PL BED 3 BATH 1 CAR 1 500sqm	HOUSE	\$750,000	15/02/2024
	1 ROSSINI DR BED 4 BATH 2 CAR 4 487sqm	HOUSE	\$1,075,000	10/02/2024
	18 DELORAINE CL BED 3 BATH 2 CAR 2 851sqm	HOUSE	\$1,239,000	03/02/2024
	3/17 HERON PL BED 3 BATH 1 CAR 1 2,783sqm	UNIT	\$720,000	01/02/2024

HINCHINBROOK RECENT SALES

			SOLD PRICE	SOLD DATE
	50 FLINDERS CRES BED 10 BATH 5 CAR 5 808sqm	HOUSE	\$1,960,000	30/01/2024
	28 SANDERLING ST BED 3 BATH 1 CAR 1 602sqm	HOUSE	\$940,000	20/01/2024
	9 HERON PL BED 4 BATH 2 CAR 2 703sqm	HOUSE	\$1,100,000	04/01/2024
	6 HAYMAN AVE BED 4 BATH 1 CAR 6 1,110sqm	HOUSE	\$950,000	22/12/2023
	14 WALGETT CL BED 3 BATH 1 CAR 1 276sqm	HOUSE	\$790,000	21/12/2023
	7 SILVEREYE PL BED 4 BATH 2 CAR 2 452sqm	HOUSE	\$1,018,000	17/12/2023
	8B CARINA AVE BED 3 BATH 1 CAR 1 321sqm	HOUSE	\$862,000	16/12/2023
	11 BOOTES AVE BED 5 BATH 2 CAR 2 450sqm	HOUSE	\$1,075,000	16/12/2023
	13 LEGENDRE PL BED 4 BATH 2 CAR 3 739sqm	HOUSE	\$1,200,000	15/12/2023
	3 HINCHINBROOK DR BED 4 BATH 2 CAR 1 631sqm	HOUSE	\$1,135,000	14/12/2023

HINCHINBROOK RECENT SALES

			SOLD PRICE	SOLD DATE
	23 GROOTE AVE BED 6 BATH 5 CAR 2 437sqm	HOUSE	\$1,060,000	08/12/2023
	23 GOVERNMENT RD BED 3 BATH 1 CAR 1 467sqm	HOUSE	\$900,000	05/12/2023
	6 GOOSE CL BED 3 BATH 2 CAR 2 625sqm	HOUSE	\$830,000	01/12/2023
	6 PAVO CL BED 3 BATH 1 CAR 1 453sqm	HOUSE	\$805,000	24/11/2023
	4 ENDERBY CL BED 4 BATH 2 CAR 2 652sqm	HOUSE	\$525,000	24/11/2023
	2A EGRET PL BED 3 BATH 1 CAR 1 304sqm	HOUSE	\$965,000	20/11/2023
	18 PENGUIN PDE BED 4 BATH 2 CAR 1 669sqm	HOUSE	\$1,130,000	13/11/2023
	17 COUCAL AVE BED 5 BATH 3 CAR 2 598sqm	HOUSE	\$1,280,000	25/10/2023
	23 CLAREMONT CRES BED 5 BATH 3 CAR 2 700sqm	HOUSE	\$1,535,000	21/10/2023
	14 COUCAL AVE BED 4 BATH 2 CAR 1 627sqm	HOUSE	\$965,000	21/10/2023

FOR SALE

\$850,000 - \$900,000

76 Currawong Street, Green Valley

3 Bed | 1 Bath | 1 Car
Land 293 m²



This well presented brick family home is sitting on a flat 293sqm parcel of land in one of Green Valley's best streets. Well maintained with an open style kitchen, this family home offers a fantastic opportunity to secure yourself an excellent piece of real estate for first home buyers or savvy investors.

SOLD BY COMMUNITY FIRST REAL ESTATE

FEATURED SALE

SOLD \$750,000

3/159 Green Valley Road,
Green Valley

3 Bed | 1 Bath | 1 Car



This beautifully maintained, neatly presented and character-filled duplex with street frontage on to Currawong Street. Situated in a fantastic location, the properties feature an open plan kitchen, dining and living area, three good sized bedrooms and a low maintenance yard.

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