

Newsletter Update – Elanora Heights – May 2019

Is this the bottom of the market?

Sydney prices have dropped 14.5 per cent from 2017 peaks with analysts are saying further falls are expected this year. 'They' say the bottom will now come sooner than expected with prices turning **positive** by the end of the year.

I admit I always take these comments with a grain of salt, a number of commentators are paid to express an opinion so they have to give one! I wouldn't be surprised if there are some areas of Sydney that still fall but I don't think there is too much of a worry around here.

One of the many factors behind the predicted confidence is cheap borrowing, and maybe even cheaper next month. Official interest rates are still at a record low of 1.5% giving home loans at less than 4%. Our team have also seen more enquiries and interest this past quarter than we have witnessed in the last 18 months. To the extent we have sold most of the property we have and are looking for new properties to tell our many buyers about.

Those looking to buy understand that now is a relatively good time. With the market having gone through a recent 10 – 15% correction, this is an opportunity.

In an earlier newsletter I commented on another factor about stabilising prices and that there will be less properties available. To date this year in Elanora there have been 24 sales, this is no less than normal, its spot on for the average sales for the suburb each year, so this hasn't happened at all, reflecting confidence from sellers as well! The end result is a normal market with relatively matched buyers and sellers.

See over the recent sales for the past quarter (March, April & May) in Elanora Heights.

Please feel free to call me anytime on **0418 952 240** or email john@drakerealestate.net.au

Kind Regards,








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MARKET REPORT - ELANORA HEIGHTS - RECENT SALES (March, April, May)

Sale Price	Address	Property Description	Photo
\$940,000	8/182-184 Powderworks Road	3 bed, 2 bath, 2 car Over 55's living in a boutique block of only 12. Situated on the upper level with lift access.	
\$1,100,000	178 Woorarra Avenue	3 bed, 1 bath, 1 car Original 3 bedroom home in need of renovation. Land size - 1075sqm	
\$1,136,400	106 Wakehurst Parkway	3 bed, 1 bath, 2 car Set on 924sqm. Opposite Billarong Reserve at Narrabeen Lake. Nice and light throughout with separate living and dining areas.	
\$1,400,000	92 Elanora Road	3 bed, 2 bath, 3 car Large corner block of 824sqm. Opposite Elanora Heights Primary School. Large pool with poolside lounge area. Single lock-up garage with workshop area.	

Sale Price	Address	Property Description	Photo
\$1,450,000	37 Elanora Road	3 bed, 3 bath, 3 car Sweeping ocean views from this residence on a private 928sqm parcel of land. Gas heated pool, two storey home, lock-up garage & large decks for entertaining.	
\$1,500,000	7 Maralinga Avenue	5 bed, 3 bath, 2 car Large family home on 828sqm. Features include, pool, auto double lock-up garage, gas, air-con and working fireplace. Plenty of scope to add your own special touches.	
\$1,525,000	41 Kalang Road	4 bed, 2 bath, 2 car Elevated setting capturing north-east to rear aspect. Other features include a workshop, outdoor shower, ultra modern kitchen & bathroom. Land size: 753sqm	
\$1,530,000	6 Canungra Place	4 bed, 2 bath, 2 car 1340sqm block backing onto Elanora Country Club. Updated kitchen, beautiful level child friendly lawns, gorgeous pool plus teenage retreat, garage, storage & extra parking.	
\$1,535,000	9 Weeroona Ave	4 bed, 3 bath, 2 car Light filled family home with generous sized yard. Indoor/outdoor living on 759sqm. Child friendly backyard, ducted air-conditioning & gas fireplace. Double carport plus workshop.	

Sale Date	Address	Property Description	Photo
\$1,570,000	25 Bungoona Avenue	<p>4 bed, 2 bath, 2 car Quiet & peaceful setting on 865sqm. Features include an inground pool, lock-up garage, tiled courtyard and established gardens for low maintenance living.</p>	
\$1,660,000	122 Powderworks Road	<p>4 bed, 2 bath, 6 car Large family home with ocean views. Large granite kitchen, renovated bathroom, swimming pool, landscaped gardens, double lock-up garage and ducted air-conditioning.</p>	
\$1,675,000	107 Woorarra Avenue	<p>5 bed, 2 bed, 2 car 5 bedroom home with stunning lake views and beyond. Oversized kitchen, large living areas, heated inground pool with undercover entertaining area & off street parking.</p>	
\$1,683,000	44 Allington Crescent	<p>4 bed, 2 bath, 2 car Positioned park side in a quiet & leafy street. Alfresco living with gas heated pool and outdoor fireplace. Ducted air-con, security alarm and double lock-up garage. Land size: 715sqm</p>	
\$1,730,000	152 Woorarra Avenue	<p>4 bed, 3 bath, 2 car Master built family brick home. 4 spacious bedrooms, two with their own ensuites. Separate studio with own services & utilities. Double lock up garage with internal access. Set on 879sqm.</p>	

Sale Date	Address	Property Description	Photo
\$1,800,000	1 Lumeah Avenue	5 bed, 2 bath, 2 car Large family home with ocean and district views. Alfresco kitchen, outdoor fireplace, level yard area with inground saltwater pool. Land size: 866sqm	
\$2,060,000	6 Kalang Road	6 bed, 3 bath, 4 car Family residence with elevated ocean and beach vistas on a 1220sqm block. Terraced yard, double lock-up garage and separate workshop.	
\$2,530,000	24 Kywong Road	5 bed, 4 bath, 5 car Luxury living with the highest of quality finishes throughout. Gorgeous gardens, beautiful pool, plenty of space for entertaining plus a 4 car lock-up garage. Land size: 727sqm	

Information sourced from RP Data, realestate.com.au and domain.com.au
 We have obtained all information in this newsletter from sources we believe to be reliable; however, we cannot guarantee its accuracy.