

Newsletter Update – Elanora Heights – May 2020

Well, a lot has happened since my last update in February. How quickly things can change, only two weeks later, we were talking about whether to lockdown or not. At that time the market was racing; having increased back to almost the highs of 2017. Part of this massive increase was because of continued cheap money and very little available to buy.

That was then, so what's my pick now? Believe it or not, no change (in the medium term anyway). As a result of the uncertainty, we've seen stock levels plummeting by around 50 percent and there has been an initial price drop of about 5%. I don't believe that is going to be a continuing trend. With Easter, school holidays and the flattening of the Covid 19 curve now well under way, we have even seen buyer enquiry increase over the past 14 days.

Historically when I've seen large changes in property price it's been when there has been a big disparity between supply and demand. So, for example only few places available to buy and plenty of buyers to buy them, obviously, the price goes up. What about now with fewer places to buy and fewer buyers?

Well I believe the prices won't change that much because the numbers on both supply and demand sides match. It's only when they are out of whack that you see the movement in the actual price. I think pricing will stay fairly consistent. The quantity sold will just stay low till vendors think it is safe to go to market, then you'll see more homes for sale and signs on the streets.

Bill Evans who is a very accurate Economist for Westpac has said no interest rate rises till 2023! That's a comfort for both new buyers entering the market and those with current home loans. Fixed loans at near 2.1% interest rate provide confidence that the cheap money will continue. Those looking to spend \$1.5M plus on house usually have a reasonable job so I don't see all the buyers disappearing anytime soon.



John Drake LREA
0418 952 240
john@drakerealestate.net.au

COMMUNITY NEWS

HOUSEHOLD CHEMICAL CLEAN-UP

SAT 20, SUN 21 JUNE, 2020

MONA VALE SURF CLUB CAR PARK
Surfview Road, Mona Vale Beach



Ambulance, Fire, & Police 000

Other Emergencies

Gas (emergency) 131 909
Electrical (emergency) 131 389
Water (emergency) 132 090
SES (SES) 132 500
Poisons Hotline 131 126
City Wide Plumbing 0411 802 548
Stanford Electrical Services 0403 833 516
Mum: _____
Dad: _____



Hungry?

Thai To Go 9913 9211
JC's Pizza 9970 6523
Lakeside Fish Market 9913 8318
Seastar Chinese 9997 2389
Spice Bazaar Indian 9970 7630
Mexican Muchacha 9913 9135
Chicken Bites Narrabeen 9913 1013
Sushi Hiro 9970 6268
New Cathay Chinese 9913 2805



SOLD IN ELANORA HEIGHTS - MARCH, APRIL & MAY 2020

19/38-40 ST ANDREWS GATE

\$525,000

1 BED | 1 BATH | 1 CAR

1 bedroom north facing apartment with 58sqm on title. It's at the rear of block and is filled with natural light. Car space & storage cage. Part of Australian Affordable Housing Securities.



51 WESLEY STREET - \$1,545,000

3 BED | 1 BATH | 5 CAR

Located on 851sqm, gently sloping block. Practical layout with lounge and dining flowing to a covered outside entertaining room. Carport & air-con in the living room.



178 POWDERWORKS ROAD -

\$1,610,000

4 BED | 2 BATH | 6 CAR

Magnificent Hampton's style home with lush gardens! All on 1 level, a family residence with endless scope. Double garage + additional parking for 4 cars. Set on 1055sqm.



SOLD IN ELANORA HEIGHTS - MARCH, APRIL & MAY 2020

12 AMAROO AVENUE - \$1,610,000
5 BED | 2 BATH | 3 CAR

5 bedroom home with a versatile floor-plan, stunning pool and outdoor entertaining areas. Automatic double garage, underhouse storage, extra car/boat/caravan space. All set on 872sqm



122 POWDERWORKS ROAD -
\$1,650,000
5 BED | 3 BATH | 4 CAR

Versatile configuration to be utilized as either 5 bedrooms or 4 plus a study, or 3 bedrooms plus a study plus a large parent/ teenage retreat living area. Brick home, very comfortable and neat as it is now or suitable for future updates over time.



18 MARALINGA AVENUE - \$1,850,000
5 BED | 4 BATH | 4 CAR

Full brick and concrete build with high-end finishes, indulgent spaces and a versatile floor plan. Guest self contained wing with ensuite and WIR. Large 4 car LUG, gated carport, solar heated pool plus storage. Land size: 972sqm



SOLD IN ELANORA HEIGHTS - MARCH, APRIL & MAY 2020

23 LUMEAH AVENUE - \$1,850,000

3 BED | 2 BATH | 2 CAR

North-east facing on 834sqm, the walled, fenced and gated residence provides a completely private and secure escape with a focus on effortless entertaining and outdoor fun. Boasting a versatile floor plan with an easy 4th bedroom option.



166 WOORARRA AVENUE - \$1,900,000

4 BED | 3 BATH | 7 CAR

On a large 760sqm block the home is perfect for the entertainer. The kitchen is central to all the living areas and they in turn lead out to either decks or outdoor entertaining with great views of yard & pool. 3 car garaging and additional storage.



17 KALANG ROAD - \$1,925,000

5 BED | 4 BATH | 2 CAR

Set on an extraordinary 866sqm block this gorgeous tri level home captures expansive coastal views. Bottom level gym/rumpus, enormous under house storage. Features a swimming pool & double carport.



SOLD IN ELANORA HEIGHTS - MARCH, APRIL & MAY 2020

3 ALLAWAH AVENUE - \$2,380,000
4 BED | 3 BATH | 8 CAR

An entertainer's delight, with a seamless indoor to outdoor feel. The kitchen spills out onto the large undercover outdoor entertaining area. Great grass lawns and easy maintenance gardens fill the back yard, including an additional self-contained studio and a matching cubby house for the kids. With a unforgettable enormous 8 car lock up garage & ample storage space. Land size: 715sqm

