



Welcome to our monthly newsletter. Keeping you in the loop in Sydney's real estate market.

Market Update

Sydney's property market continues to show strength in February, leading the record-breaking increase in dwelling prices across the country seen during the month. The Sydney property market has now moved up from its low point, some sectors of the Sydney property market, such as its rental market, continue to see weakness.

With most of the property market finding its footing by the end of 2020, after the COVID-induced disruption, experts have grown optimistic about the future of real estate in a post-pandemic world.

On the supply side, new listings through 2020 were well below the four preceding years and total listings now are also down as stock is absorbed before or as soon as properties hit the market.

Will changes to JobSeeker / JobKeeper impact the housing market?

The question on everyone's lips at the moment is 'will the removal of JobSeeker /JobKeeper payments at the end of March have any impact on the housing market?'

Firstly it is quite important to note that the existing supplement was already reduced significantly in recent months, with no diminishing impact apparent on the housing market as a whole.

Market momentum actually increased from September 2020 to January 2021, amid the reduction in the supplement. Between the end of September and January, the CoreLogic national home value index rose 3.2%, and rental values also increased 2.5%. At the coal face Crown Property Group Australia are seeing even stronger growth in some segments of the market.

Whilst we predict the end of JobSeeker / JobKeeper will most likely have little direct impact on housing market values there may be indirect impact on housing prices, where reduced rental return could impact an investor's willingness to pay for a property, as it is more likely that the majority of households receiving supplements are renters.

Zoran Veleski - Bringing people and property together for over 30 years...

Disclaimer: The views expressed in this article are an opinion only and readers should rely on their independent advice in relation to such matters.

HAPPY EASTER



The spirit of Easter is all about hope, Easter reminds us that hope should never be lost for as dark as the road may seem, there is always light at the end of it.

On behalf of Crown Property Group Australia and Zoran Veleski we would like to wish you and your families a wonderful, safe and healthy Easter!

HAPPY
Easter