

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

## Is the property boom over?

Sydney's housing market appears to have finally started to stabilise after a year that saw prices climb by the fastest rate in more than 30 years.

Home prices continued to rise over the past month, but by less than half the pace of increases earlier this year. Property price growth over October averaged 1.5%, the slowest rate since January, when the market was placed on pause for the summer holidays.

Part of the reason for this is a major increase in listings, which has given buyers more choice and lowered the competition at auctions.

The number of fresh listings increased more than 40% over October – the third highest rise recorded in a month, according to SQM Research. This increase was coupled with a drop in buyer demand as exhausted buyers became priced out of much of the market.

The typical Sydney home is about \$310,000 pricier than it was last year, while units are commanding prices about \$100,000 higher. There is still the possibility of further growth in prices, but it appears to be starting to level out.

With new listings set to drop over the Christmas period and not likely to increase again until February don't miss out on this prime opportunity to secure your dream home in coming weeks.

## Search term trends

Domain's search term data released last week offered interesting insight into trends emerging.

In Sydney, 'pool', 'study', 'garage' and 'granny flat' all made the top 10 search terms, with Domain explaining the need for greater space and lifestyle additions were driving the trend. Location is key as features such as 'waterfront' and 'view' remain top of mind for many buyers.

Also the importance of a dedicated workspace remains a priority for many, with the search for 'study' the second ranked keyword.

The most searched keywords on 'For Sale' properties are:

- \* Pool
- \* Study
- \* Waterfront
- \* Balcony
- \* View
- \* Courtyard
- \* Garden
- \* Granny
- \* Granny Flat
- \* Garage

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

For all your real estate enquires, we welcome your call 1800 70 70 88 | 0411 350 999

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



## The difference between selling & celebrating.

Selling your home is one of the most important financial decisions you'll ever make. Partnering up with the right agent can be the difference between getting a decent price or an excellent price for your property which could equate to tens of thousands of dollars.

With a proven process to deliver you the best possible price, Crown Property Group Australia Estate Agents can unlock value in your property you never knew existed.

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We'd like you to experience the Crown Property Group Australia advantage, we welcome your enquiry today.



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