

Newsletter Update – Elanora Heights – February 2020

Core logic data shows that property prices have increased on the Northern Beaches by 7% over the last 4 months. This is due to fewer properties on the market and interest rates being at a record low. Core logic is predicting up to a further 10% increase for 2020. This is a good sign for homeowners as we have now regained the losses that occurred over the last 2 years since our peak in 2017.

Now that the property market is recovering, we should see more home owners put their properties on the market for sale. As the supply of homes increases, buyers will have a wider range of choice. The affect could dampen the urgency of buyers slowing the price rises, which I anticipate will happen as April-May approaches. After April, the market should return to a more normal market with slow steady growth. The current pace is unsustainable considering the household income growth is sluggish and housing affordability challenges are worsening.

As always, the lifestyle factors play a large role in demand for property. With realestate.com.au suggesting that Collaroy Plateau, Allambie Heights and Davidson being high growth suburbs, it would stand to reason that buyers would widen their searches to include other beachside suburbs, like Elanora Heights, to satisfy their property goals.

Kind regards,



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***Please see over all the sales in Elanora Heights for the past quarter
(December, January & February)...***

10 ST ANDREWS GATE - \$1,450,000
3 BED, 1 BATH



3 COOLEENA ROAD - \$1,575,000
3 BED, 2 BATH, 5 CAR



22 KUTTABUL PLACE - \$2,020,000
3 BED, 3 BATH, 2 CAR



15 ILUKA AVENUE - \$2,200,000
3 BED, 2 BATH, 3 CAR



11 KYWONG - \$2,203,000
6 BED, 3 BATH, 2 CAR



164A ELANORA ROAD - \$2,250,000
5 BED, 4 BATH, 4 CAR



5A COOLEENA ROAD - \$2,350,000
4 BED, 3 BATH, 2 CAR

