

Newsletter Update – Elanora Heights – May 2021

MARKET OUTLOOK

So, this is what I wrote three months ago: *There is no better time to sell, a bold statement maybe but the recent activity throughout most of Sydney and in more than just our little area suggests that's exactly what it is!*

Pretty much each of our recent sales has resulted in a street or other record and according to RP Data, the Australian housing market has values rising at the fastest rate in seventeen years.

Now it's more of a case of: We have seen more stock arrive over the past weeks but not a truckload of it, and that has helped auction clearance rates come down from the dizzying heights of 90% to 81%.

Don't get me wrong, a strong property market is a clearance rate anywhere upwards of 70%, so buyers can't sit back and relax, there is some way to go yet in this property boom.

Peter Kelleher, a long standing Sydney buyer's agent says A, B, and C grade property stock was all selling like it was all in the A grade category up until the end of March. People were looking past the warts on any property and 'FOMO' was very real. Now they have the wart killer out and are starting to get a lot fussier on what they like and don't like, and property is once again getting categorised and purchased in the definitive categories of A, B and C.

With a recent sale in Elanora Heights on a 600m block hitting \$3.6M there are still plenty of very good buyers out there for A grade property so if you are thinking of selling 'Off Market' give me 30 seconds to convince you otherwise. You could be leaving a lot of money on the table if you choose to do so without testing the market. If you are contemplating selling and may be worried about upfront costs! Don't be! Ask us how!

Kind regards,



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

SOLD IN ELANORA HEIGHTS – MARCH | APRIL | MAY

**11 FOXALL STREET - \$2,040,000
4 BED | 2 BATH | 1 CAR**



**40 ALLINGTON CRESCENT - \$2,353,000
4 BED | 2 BATH | 2 CAR**



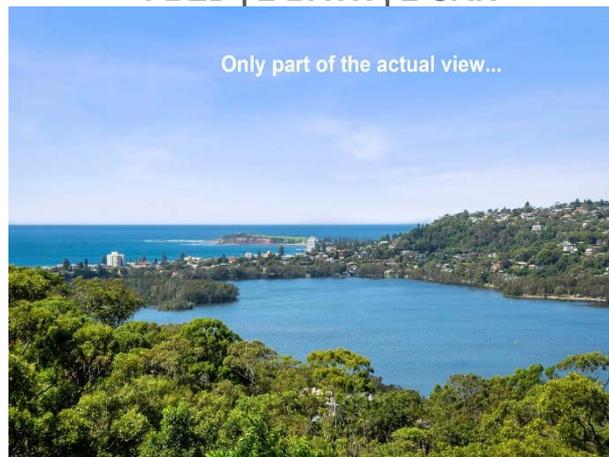
**73 WESLEY STREET - \$2,435,000
5 BED | 3 BATH | 3 CAR**



17 COOLEENA ROAD - \$2,445,000
4 BED | 3 BATH | 1 CAR



46 ELANORA ROAD - \$2,580,000
4 BED | 2 BATH | 2 CAR



10 KUTTABUL PLACE - \$2,700,000
5 BED | 3 BATH | 3 CAR



**38 KALANG ROAD - \$2,700,000 – (CIRCA)
7 BED | 3 BATH | 5 CAR**



**12A MARINNA ROAD - \$3,612,000
5 BED | 3 BATH | 2 CAR**



**26 DENDROBIUM CRESCENT – NOT DISCLOSED
5 BED | 3 BATH | 2 CAR**

