



It has been an exceptional start to the year here at Drake Real Estate. 2021 gave us the fastest property market upswing on record, essentially setting the market on fire and delivering us one of our busiest periods ever. Over the past quarter, we've seen incredible things happen in the property market, with records broken left, right and centre.

We saw robust property market activity across the entire country, created by a combination of factors – low interested rates, high levels of demand and relatively subdued levels of available homes. This was also accompanied by a rapid escalation in housing credit and owner occupiers driving housing demand. Property prices increased around the country in November for the 14th month straight!

While we have seen the property market operate at its strongest levels to date, it is vital to consider the potential for an economic dip that may affect housing prices in 2022. Historically, economic downturns do not affect the Australian property markets as much as other sectors, and it is one of the most stable investment options. We anticipate the market to continue to thrive **well into 2022, although possibly not to the 2021 levels.**

Propertyology founder Simon Pressley said house prices have boomed even with discussions of interest rate rises for the last 18 months. "The RBA has repeatedly said they are unlikely to raise interest rates until wages increase significantly," Mr Pressley said. He said if rates increased by 0.5 per cent by the end of 2023, a borrower with a \$600,000 mortgage would pay \$3000 a year more in interest but their wages could also be substantially higher.

He said it would take "more than a couple of increases over a couple of years" for there to be a significant effect in most markets. "Both for sale and for rent, Australia has a dire shortage of [homes] and the financial capacity of Australian households literally has never been stronger," he said.

Moving forward into this year, it is just as important as ever to have an exceptional team working for you during these unusual times. If you are considering a move, now or in the future, feel free to call on us.



Kind Regards,

Martha Maclaurin-Wood
Senior Sales Consultant

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SOLD IN NORTH NARRABEEN - NOV | DEC | JAN

3/9-11 GONDOLA ROAD - \$1,670,000
3 BED | 2 BATH | 2 CAR



80 NAREEN PARADE - \$2,050,000
3 BED | 1 BATH | 2 CAR



142 GARDEN STREET - \$2,150,000

3 BED | 1 BATH | 1 CAR



37 CAREFREE ROAD - \$2,250,000

3 BED | 1 BATH | 1 CAR



68 RICKARD ROAD - \$2,230,000

3 BED | 2 BATH | 3 CAR



9 POWDERWORKS ROAD - \$2,357,000

3 BED | 2 BATH | 2 CAR



49 ALLEYNE AVENUE - \$2,500,000

4 BED | 2 BATH



57 CAREFREE ROAD - \$2,525,000

3 BED | 2 BATH | 2 CAR



49 NAREEN PARADE - \$2,525,000

4 BED | 3 BATH | 3 CAR



122 RICKARD ROAD - \$2,600,000

4 BED | 3 BATH | 2 CAR



34 WIMBLEDON AVENUE - \$3,100,000

3 BED | 2 BATH | 2 CAR



99 WOORARRA AVENUE - \$3,175,000

4 BED | 2 BATH | 2 CAR



139 GARDEN STREET - \$3,400,000

8 BED | 4 BATH | 3 CAR



SUBURB WATCH - NORTH NARRABEEN, NEW SOUTH WALES 2101

[Suburb profile](#) | [For sale](#) | [For rent](#)

MEDIAN HOUSE VALUE*

↑ **\$2,446,157**

8% since last quarter

MEDIAN UNIT VALUE*

↑ **\$1,620,745**

4% since last quarter

HOUSES SOLD

↑ **15**

5.7% since last quarter

UNITS SOLD

3

Same as last quarter

* Based on government verified sale for the period of September - December 2021



Data now provided by CoreLogic, a global leader in property information, analytics and property-related risk management services.