

MARKET UPDATE SEPTEMBER 2022

North Narrabeen is one of the most liveable suburbs I can think of! Homeowners are always upsizing, downsizing, investing, and trading in property, to meet their ever changing needs.

In most cases, property is a 7+ year investment. Many locals tell me that they are only leaving their home "in a box" (ha, ha!) because of the life and community which they have created over a great number of years. According to Domain.com.au/street profile: the average resident has lived on Lake Park Road for 17 years and 7 months but most other streets in North Narrabeen average just over 11 years and 6 months!

Recent Market Trends North Narrabeen From CoreLogic RP Data 28/09/2022

PERIOD	PROPERTIES SOLD	MEDIAN PRICE	GROWTH	LISTINGS
Jun 2022	4	\$2,357,000	0.7%	16
May 2022	3	\$2,340,000	-1.6%	12
Apr 2022	4	\$2,378,500	2.2%	13
Mar 2022	6	\$2,327,000	1.2%	16
Feb 2022	5	\$2,300,000	0.0%	10
Jan 2022	2	\$2,300,000	0.0%	5
Dec 2021	3	\$2,300,000	0.7%	8
Nov 2021	9	\$2,285,000	3.9%	17
Oct 2021	16	\$2,200,000	0.0%	15
Sep 2021	10	\$2,200,000	5.4%	16
Aug 2021	5	\$2,087,500	5.3%	10
Jul 2021	6	\$1,982,500	3.5%	8

NOTE: This data does not include the last 3 months, when we have seen the biggest price corrections locally.

"A Grade" property, where buyers do not have to compromise on anything, are still in high demand and these quality homes have supported the data above. As I interpret this data, it is taking longer for the listings to convert to sold and many like myself feel that there has been a market correction circa \$200,000 on the average home. This \$200,000 corresponds directly to the decrease in buyers' borrowing capacity, which has reduced with each interest rate increase.

According to Shannon Molloy, News Editor of realestate.com.au reporting on PropTrack Data, North Narrabeen has **7,409** potential buyers looking for a house right now with only 15 houses to choose from!

Kind regards,



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SOLD IN NORTH NARRABEEN – JULY | AUG | SEPT

26 WARRABA ROAD - \$1,625,000

2 BED | 1 BATH | 1 CAR



17 IRRAWONG ROAD - \$1,695,000

5 BED | 2 BATH | 3 CAR



19 RICKARD ROAD - \$1,780,000

3 BED | 2 BATH | 2 CAR



28 POWDERWORKS ROAD - \$1,785,000

3 BED | 1 BATH | 2 CAR



32 TAIYUL ROAD - \$1,825,000

3 BED | 3 BATH | 3 CAR



2 THE CRESCENT - \$1,850,000

3 BED | 1 BATH | 3 CAR



20 CAREFREE ROAD - \$1,975,000

3 BED | 1 BATH | 2 CAR



36 WARRABA ROAD - \$2,185,000

3 BED | 3 BATH | 3 CAR



59 POWDERWORKS ROAD - \$2,200,000

5 BED | 2 BATH | 3 CAR



31A BOLWARRA ROAD - \$2,350,000

5 BED | 3 BATH | 3 CAR



3 DARIUS AVENUE - \$2,500,000

3 BED | 2 BATH | 2 CAR



4 PARUKALA PLACE - \$2,850,000

4 BED | 2 BATH | 2 CAR

