



Chatswood Real Estate Market Review—February 2014

The Chatswood property market continues to show good strength and positive growth. Last week, a small cottage we have for sale in Artarmon (adjacent suburb) had 35 groups inspect at the first Open House and it was raining! So the market continues with a high level of buyer interest and a low level of supply of property available to buy. This, combined with low interest rates, is fuelling the market, even with unemployment growing and uneasiness in some companies.

At the end of February, it was only seven weeks to Easter. Our market has a “break” at Easter, and therefore those looking to sell usually try and do so before Easter, or wait until after the break. So generally, any new properties in the market should be known by Saturday 22 March.

When one of the famous American Real Estate trainers was asked “how’s the market?”, his reply was always, “UNBELIEVABLE” . Well, this solves the issue of having to give any lengthy, in-depth analysis of the market. Ironically, it’s the best description for the market in Sydney, especially if you are selling. What is interesting, with prices rising, you would expect extra demand on rental properties as first home buyers struggle to purchase with prices continuing to rise. In other words, there would be more people renting. This appears not to be the case. Vacancy rates for rental property remain reasonable and those looking to rent

appear to have a good number of properties to look at. Renters may be fortunate that property investors are not currently selling their investments, even though this is a GREAT time to sell.

Will the bubble burst? Based on the way the year has started, it doesn’t look like it will be in 2014!



14 Kooba Avenue, Chatswood
SOLD before Auction
Over \$1.33 million



24 Kitchener Road, Artarmon
AUCTION 22 March
Details: Robert McElhone or Michael Carlino
Phone: 02 9412 1288