

A photograph of a window with white shutters, a vase of yellow and white flowers, and a lamp on a wooden table.

RayWhite®

MAROUBRA PROPERTY REPORT

AUTUMN 2023

Courtesy of Ray White Maroubra | South Coogee

WHAT'S HAPPENING IN OUR MARKET?



We're now consistently seeing house price growth across every Australian capital city. Like every downturn, we've seen prices fall far less than what's generally predicted. Housing markets almost always surprise with strength on the upside and see far less robust declines when the market turns. It's certainly the case this cycle with peak to trough decline of Australian capital city house prices of 6.5%, compared to COVID driven price growth of 36%.

The complexities of the economic landscape mean that there's still a fair amount of negative media coverage which we know has a big impact on buyer and seller sentiment. This is an example of the perception of the facts not actually being the reality of the facts.

With the clocks winding back and the days getting shorter, the temptation for some sellers is to batten down the hatches and wait it out until spring, although that may be a missed opportunity. In this breath, between the perception of a tougher market and the realisation of more positive selling conditions, there's the chance to capitalise on competing with fewer similar properties. If you've ever heard about selling in isolation versus selling in competition, there's a clear advantage to selling when there's less choice for buyers – more eyeballs and inspections per property means greater likelihood of multiple offers and therefore a premium price.

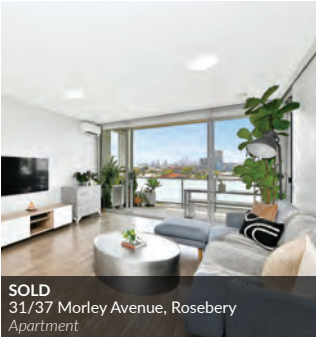
Inspection numbers are climbing against the same period last year and we're now seeing 24% more people through our open homes. Buyers are out, prices are increasing, interest rates are on hold. There are some very positive reasons to sell now!

Phillip Elmowy
DIRECTOR

Anthony Vella
DIRECTOR

Alex Santelli
DIRECTOR

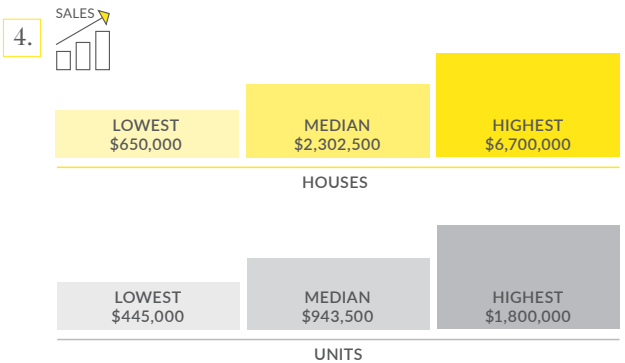
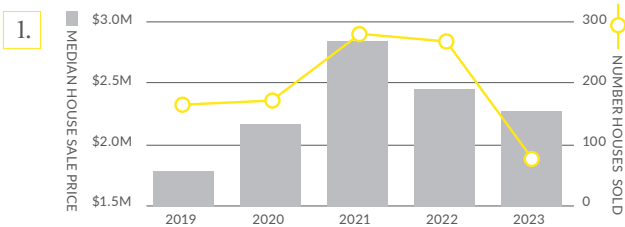
RECENT RESIDENTIAL SALES



FAST FACTS

MAROUBRA

Compared to five years ago, the median sales price for houses in Maroubra has increased 19% which equates to a compound annual growth rate of 3.5%.



RECENT COMMERCIAL ACTIVITY



SOLD
31 Lexington Place, Maroubra
Retail



SOLD
1553-1555 Botany Road, Botany
Industrial/Warehouse



SOLD
402/69-75 King Street, Sydney
Offices



SOLD
4/14 Anderson Street, Banksmeadow
Industrial/Warehouse



LEASED
37/45 Green Street, Banksmeadow
Industrial/Warehouse



LEASED
1/55 Miller Street, Pyrmont
Offices



LEASED
693B Botany Road, Rosebery
Industrial/Warehouse



LEASED
1/505 Bunnerong Road, Matraville
Retail

YOUR RAY WHITE TEAM

DIRECTORS

Premier Business Leader 2020/2021 & 2021/2022



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RESIDENTIAL TEAM

No.1 NSW/ACT Property Management Business of the Year 2019/2020 & 2020/2021
No.3 NSW/ACT Property Management Business Development of the Year 2019/2020
No.9 Blue Office Settled Commission 2019/2020

Amber Halil
New Business Development

Amy Vella
Licensed Real Estate Agent

Dean Cassidy
Property Manager

Dennis Theodorou
Property Manager

Dianah Farhat
Sales Accounts

Eden Elmowy
Licensed Real Estate Agent

Faye Miao
Financial Controller

Helena Apostolatos
Property Manager

James Papachristou
Property Manager

Jason Malouf
Licensed Real Estate Agent

Jeremy Elmowy
Licensed Real Estate Agent

Joan Gannon
Property Management
Administration

Joanne McNamara
Receptionist

Karrisa Lisha
Property Manager

Katrina Vassiliadis
Receptionist

Kaye Lui
Property Management
Accounts

Koxan Oey
Leasing Consultant

Matt Skene
Property Manager

Michael Guirguis
Property Manager

Mona Piankerd
Property Management
Support

Natasha Arifin
Marketing Manager

Orazio Palazzolo
Property Manager

Sienna Elmowy
Reception/Administration

Sophie Sutinen
Sales Coordinator

Tim Psaltis
Property Manager

COMMERCIAL TEAM

Domenic Severino
Leasing Executive

Eddie Petro
Special Projects &
Capital Markets

John Skufiris
Licensed Real Estate Agent

Kerrie Pelayias
Commercial Sales & Leasing

Mary Dudley
Commercial Administrator

Tamara Shakespeare
Operations Manager

Tina Dimarchos
Commercial Administrator

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