

Maroubra Property Report

SUMMER 2023

Courtesy of

Ray White Maroubra | South Coogee

RayWhite



WHAT'S HAPPENING IN OUR MARKET?

We don't have a crystal ball but here are some of the things that we think will happen in residential property markets in 2023.

1. Interest rates to peak

We're yet to see the peak of interest rates but at this point, it's likely to happen early this year. Conditions can of course change quickly however, as of writing, fuel prices have pulled back, supply chain blockages are improving and most recently, we saw inflation pull back slightly.

2. House price growth to start again

House price data from Neoval, a new property analytics company backed by the White family, has already recorded house prices stabilising across Australia. While this may just be a temporary reprieve, at some point, increasing population growth and a shortage of homes will lead to price pressures that will overtake higher interest rates.

3. Apartment living to become more popular

Inner city living wasn't much fun during the pandemic. Much of what makes it great such as great restaurants and entertainment were not available. In addition, living in small places is more problematic when you need to work and study there every day. As a result, we saw record movement to regional areas and very high demand for bigger homes. This is now starting to change.

4. Rental pain to continue

Population growth and restrictions to supply show up most quickly in the rental market. With population growth accelerating, as well as construction problems continuing to slow down housing supply, rents will keep increasing. One balancing factor will be lower levels of household formation. Moving out of home, or leaving a shared house, will become less likely as the cost of living continues to rise.

And one thing we know for sure: no one rings a bell at the top or bottom of a market, so if the time is right, the time is right! If you're considering a move, buying or selling, give us a call. We look forward to being of service to you in 2023.

RECENT RESIDENTIAL SALES



SOLD
3 Cowper Avenue, Pagewood
House



SOLD
54 Wellington Street, Mascot
House



SOLD
12 Raleigh Street, Coogee
House



SOLD
13/27 Arcadia Street, Coogee
Apartment



SOLD
144 Boyce Road, Maroubra
House



SOLD
86 Garrett Street, Maroubra
House



SOLD
6/18 Bona Vista Avenue, Maroubra
Apartment

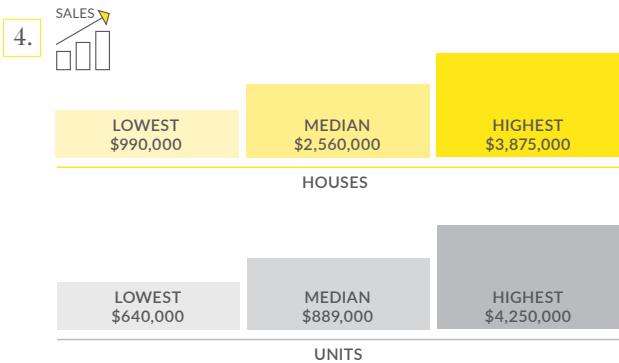
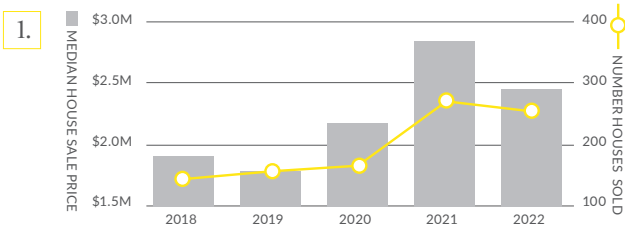


SOLD
402/95 Brompton Road, Kensington
Apartment

FAST FACTS

MAROUBRA

Compared to five years ago, the median sales price for houses in Maroubra has increased 22.8% which equates to a compound annual growth rate of 4.2%.



RECENT COMMERCIAL ACTIVITY



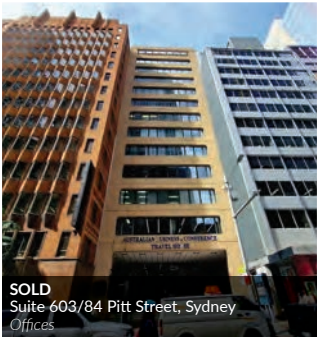
SOLD
158 Longueville Road, Lane Cove
Retail



SOLD
72 & 74 Clarence Street, Port Macquarie
Land Development



SOLD
Unit 6, Level 2, 88 Pitt Street, Sydney
Offices



SOLD
Suite 603/84 Pitt Street, Sydney
Offices



LEASED
787 Anzac Parade, Maroubra
Retail



LEASED
236 Coogee Bay Road, Coogee
Retail



LEASED
Shop 1/654-656 Botany Road, Alexandria
Retail



LEASED
Front Office, 88 Perry Street, Matraville
Offices

YOUR RAY WHITE TEAM

DIRECTORS

Premier Business Leader 2020/2021 & 2021/2022



Phillip Elmowy
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0425 285 444



Anthony Vella
02 8347 6085
0412 232 904



Alex Santelli
02 9101 8008
0403 104 146

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

RAY WHITE MAROUBRA SOUTH COOGEE

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