

JOHN WARD PRESTIGE MARCH 2020 PROPERTY NEWS

The Reserve Bank has slashed interest rates to a record low of just 0.5 per cent as it seeks to contain the economic fallout from the escalating coronavirus crisis. The key points:

- The Reserve Bank has slashed interest rates from 0.75 per cent to a fresh record low of 0.5 per cent
- The RBA has now cut interest rates four times within the past year
- Coronavirus could wipe anywhere from 0.3 to 7.9 per cent from Australian GDP depending on the outbreak's severity, analysts warn

Interest rates fell three times last year as the RBA tried to kick-start an already sluggish Australian economy that was in the midst of a housing downturn, with residential construction tumbling after a record building boom.

The real estate market continued to rebound with the national index rising to 1.1% during February. Auction clearance rates last weekend across the metropolitan area stood at 77% with Hunters Hill again having a 100% clearance rate.

March is the beginning of Autumn marking the transition into winter. One of the better-known events of March is St Patrick's Day, marked on 17 March. The day is named after the Patron Saint of Ireland, a missionary who brought Christianity to the Emerald Isles in the fifth century.

I am always available to discuss your real estate needs - if you are considering selling one of your properties or if you are looking to purchase a new home or an investment property please do not hesitate to call me anytime on 0417 657 264.



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FOR SALE



701B/5 Pope Street Ryde

FOR AUCTION

A most stylish light filled apartment, well located on the seventh floor of the notable Top Ryde City living precinct that is unmatched in sophistication, style and charm. Enjoying a corner position with views to the City and South West, the property has a total of 138m².

2 bedrooms, 2 bathrooms, single garage with lockup storage