

LJ Hooker Narrabeen

localmarket

Your local property report

This report covers your local suburbs of Elanora Heights, Ingleside, Narrabeen and North Narrabeen.

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Brought to you by Sasha de Bilde & LJ Hooker Narrabeen

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What's happening in our *local property market*



Strongest growth



Elanora Heights
17.2%



North Narrabeen
39.1%



Most traded



North Narrabeen
82 sales



Narrabeen
213 sales



Fastest sellers



North Narrabeen
22 days



Narrabeen
21 days

At LJ Hooker Narrabeen our goal is to provide you with the information you need to make confident decisions about property - whether you are buying, selling, investing or renting. We have created this report which details local market conditions and how property is performing in your area which at times can be very different to the combined performance of the capital cities. Let us help you stay on top of changes in your local property market every month.

Looking at the house market, the best performing suburb, over the past 12 months, has been Elanora Heights which has seen its median sales price grow by 17.2%. The median sales price of a home in Elanora Heights is now \$1,740,000. North Narrabeen saw its median house sales price grow by 16.7% with the median price now sitting at \$1,572,500 and Narrabeen grew 0.2% across 32 individual sales with a median of \$2,180,000.

The most traded suburb for houses in our area has been North Narrabeen with 82 homes sold over the past 12 months while Narrabeen had the most unit sales with 213 transactions. House prices in North Narrabeen have performed strongly with growth of 16.7% and now have a median price of \$1,572,500.

Over the past month, about \$1,200,000 in units and \$8,350,000 in houses has been sold in North Narrabeen with \$16.66m and \$114.46m respectively sold over the past 12 months.

North Narrabeen has demonstrated the strongest price growth for units with prices rising 39.1% over the past 12 months. The median sales price for units in North Narrabeen is now \$1,050,000 and with a median rent of \$630 a week, they offer a rental yield of 3.6%.

The highest median housing rents in our area are \$950 per week in Narrabeen and for units \$630 per week in North Narrabeen. Housing rental yields in Elanora Heights are currently 2.9% which might be suitable for investors.

The time it takes to sell a house in our region ranges from 22 days in North Narrabeen to 43 days in Narrabeen, and the shortest median time to sell a unit is 21 days in Narrabeen.

Top performing local suburbs



Houses

Elanora Heights

62

\$1,740,000

17.2%

7.8%

North Narrabeen

82

\$1,572,500

16.7%

8.5%

Narrabeen

32

\$2,180,000

0.2%

8.5%



Units

North Narrabeen

19

\$1,050,000

39.1%

7.9%

Narrabeen

213

\$902,500

8.7%

6.7%

Number sold (12 months) Median Price Median Growth 12 months Annual Change over 10 years



This month it's all about *Narrabeen*

- One of the most secret suburbs in our region is Narrabeen where 38 houses were listed for sale over the past year. Houses in Narrabeen have an average land size of 615 square metres.
- The suburb also has a medium apartment market with 173 units listed for sale over the past year.
- The suburb is tightly held with residents typically holding their house for 11 years.
- The median value of houses in Narrabeen is \$2,189,721. This is higher than the median sales price which is currently \$2,180,000.
- Over the past 12 months, buyer interest has lifted with 32 houses sold this year compared to 23 sales last year.
- Houses are typically selling within 43 days.
- Sales prices have stabilised by 0.2% over the past 12 months and vendors are typically discounting by -13.3% to secure a sale.
- All of this means it is now a great time to sell in Narrabeen.

Suburb snapshot

Over 12-month period (1 Nov 2016 to 31 Oct 2017)

| |  Houses |  Units |
|-------------------------------|--|--|
| Number Sold | 32 | 213 |
| Median Sale Price | \$2,180,000 | \$902,500 |
| Annual Change in Median Price | 0.2% | 8.7% |
| Median Asking Rent | \$950 | \$620 |
| Indicative Gross Rental Yield | 2.8% | 3.6% |
| Total Listings | 38 | 173 |
| Median Days on Market | 43 | 21 |
| Total Value of Sales | \$62.9m | \$186.24m |

Our local area expertise – *investing*

For housing investors, the best buying in our area can be found in Elanora Heights where houses are returning a 2.9% yield, while units in North Narrabeen are returning a 3.6% yield - making it a good place for savvy investors to look for inflation-beating returns.

The median price of a house in Elanora Heights currently is \$1,740,000 and average rents are \$925 per week whereas median unit prices are \$1,050,000 in North Narrabeen with rents of \$630 per week.

Unit prices in North Narrabeen have jumped by 39.1% over the past year, meaning investors who bought a year ago have seen good gains and good rental returns.

For those interested in investing in houses, also consider Narrabeen where prices have grown 0.2% while yields are 2.8% - although this would most likely require a negative gearing investment strategy.

Highest yielding suburbs in our area

| Suburb | Number Sold* | Median Sale Price* | Change in Median Price* | Median Asking Rent* | Indicative Gross Rental Yield* |
|---|--------------|--------------------|-------------------------|---------------------|--------------------------------|
| Elanora Heights  | 62 | \$1,740,000 | 17.2% | \$925 | 2.9% |
| Narrabeen | 32 | \$2,180,000 | 0.2% | \$950 | 2.8% |
| North Narrabeen | 82 | \$1,572,500 | 16.7% | \$800 | 2.6% |
| North Narrabeen  | 19 | \$1,050,000 | 39.1% | \$630 | 3.6% |
| Narrabeen | 213 | \$902,500 | 8.7% | \$620 | 3.6% |



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Like to know where you stand in the current market?

If you are considering buying, selling or leasing and would like a complimentary appraisal of your property (or just some free advice), please contact Sasha for a confidential chat. It only takes a few minutes and there is no further obligation.

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 Hooker Narrabeen



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