# Market update

## 1 CoreLogic May results

1. **Annual growth figures:**
	1. All capitals bar Melbourne and Perth above 10%
	2. As the poorer months of June, July, August drop off – this number will balloon up and that’s when we’ll see it on the news
2. **Perth – April and May – Perth had the lowest growth, March it had second lowest growth of all the capital cities.**
	1. We predicted at the beginning of the year that Perth would take off, but that hasn’t been the case so far.
	2. Perhaps this is because of closed boarders
3. **Capitals beat regionals for the month and quarter**



## Pete’s points

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Suburb | Median House Price March 2020 | No. of sales | Median House Price March 2021 | No. of sales | Price Change |
|  |  |  |  |  |  |
| Port Noarlunga | $370,000 | 13 | $400,000 | 9 | 8.1% |
| Port Noarlunga South | $411,000 | 15 | $447,000 | 9 | 8.8% |
| Christies Beach | $345,000 | 27 | $395,000 | 38 | 14.5% |
| Aldinga Beach | $363,000 | 54 | $420,000 | 54 | 15.7% |
| Seaford | $350,000 | 12 | $423,000 | 21 | 20.9% |
| Moana | $435,000 | 13 | $530,000 | 12 | 21.8% |
| Port Willunga | $383,000 | 7 | $480,000 | 6 | 25.3% |
| Maslin Beach | SNR | 4 | $486,000 | 10 | SNR |

Note: Beware the small number of sales in Port Willunga, which coincidentally resulted in the greatest increase in price.

Port Noarlunga matched the performance of the Adelaide metropolitan area and all the other suburbs outperformed. The best suburbs were Seaford, Moana and Port Willunga where house prices increased by more than 20% in the 12 month period.

Some of the increase in house prices can be attributed to the rise in demand for premium property, especially along the Esplanade. I have selected four of the suburbs to illustrate the marked change in premium property in the last 12 months.

Port Noarlunga South

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Property Address and Details - to May 2020 | Sale Price  | Property Address and Details – to May 2021 | Sale Price | Increase |
|  |  |  |  |  |
| 17 Berwick St.4 bedrooms, land – 407 sqm | $810,000 | 4 Truro St.Bedrooms, land – 413 sqm | $900,000 |  |
| 17A Berwick St4 bedrooms, land – 406 sqm | $815,000 | 165 EsplanadeVacant land – 827 sqm | $1.02m |  |
| 8 Truro St.4 bedrooms, land – 733 sqm | $850,000 | 126A Esplanade3 bedrooms, land – 404 sqm | $1.15m |  |
| Average Price | $825,000 |  | $1.02m | 24% |

Christies Beach

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Property Address and Details - to May 2020 | Sale Price  | Property Address and Details – to May 2021 | Sale Price | Increase |
|  |  |  |  |  |
| 72 Esplanade3 bedrooms, land – 357 sqm | $697,000 | 69 Esplanade4 bedrooms, land – 666 sqm | $910,000 |  |
| 7 Gilbert Rd.5 bedrooms, land – 705 sqm | $720,000 | 54 Esplanade3 bedrooms, land – 834 sqm | $1.16m |  |
| 4 Esplanade3 bedrooms, land – 900 sqm | $800,000 | 19-20 Esplanade2 houses, land – 1944 sqm | $1.87m |  |
| Average Price | $739,000 |  | $1.31m | 77% |

Note: Beware the sale price of 19-20 esplanade which was a huge block of land as it was actually two properties included in the one sale.

Aldinga Beach

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Property Address and Details - to May 2020 | Sale Price  | Property Address and Details – to May 2021 | Sale Price |  |
|  |  |  |  |  |
| 317 Esplanade5 bedrooms, land – 690 sqm | $900,000 | 111 Esplanade5 bedrooms, land – 740 sqm | $1.3m |  |
| 81 Esplanade3 bedrooms, land – 700 sqm | $970,000 | 192 Esplanade4 bedrooms, land – 348 sqm | $1.4m |  |
| 287 Esplanade5 bedrooms, land – 706 sqm | $1.15m | 1 Sheoak Ave.4 bedrooms, land - 848 sqm | $1.68m |  |
| Average Price | $1.01m |  | $1.46m | 45% |

Seaford

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Property Address and Details - to May 2020 | Sale Price  | Property Address and Details – to May 2021 | Sale Price |  |
|  |  |  |  |  |
| 295 Esplanade3 bedrooms, land – 596 sqm | $610,000 | 248 Esplanade5 bedrooms, land – 679 sqm | $938,000 |  |
| 252 Esplanade5 bedrooms, land – 543 sqm | $860,000 | 243 Esplanade3 bedrooms, land – 344 sqm | $1.1m |  |
| 250 Esplanade4 bedrooms, land – 353 sqm | $924,000 | 221 Esplanade5 bedrooms, land – 852 sqm | $1.2m |  |
| Average Price | $798,000 |  | $1.08m | 35% |