

Have you heard about the Property Market crash?

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With the ending of 2018 and the start of the New Year, we have seen a lot of information coming out about the great property market crash that is occurring.

Here is a statement from Core Logic, one of the biggest research providers:-

Housing market conditions ended the 2018 calendar year on a weak note, with the rate of decline consistently worsening over the year. National dwelling values were down 2.3% over the December quarter; the largest quarter on quarter decline since the December quarter of 2008

So that sounds pretty scary, right!

It is true that the Sydney property market is down 8.9% over the past year, and the Melbourne market is down 7% over the same period. Even Perth suffered a 4.7% fall in Property prices.

But when you delve a little deeper into the numbers the story becomes a little clearer.

The cities of Brisbane, Canberra, Hobart and Adelaide all had property price rises during 2018. With Hobart up 8.7%.

So the big markets have experienced some tough times but the rest of the country has been ticking along just fine.

The main driver of these falling property prices is being reported as the significantly tougher credit conditions that the Reserve Bank and Banks in general have introduced. These measures were designed to take some of the heat out of the Sydney and Melbourne markets.

Looks like that job has been done effectively.

Several pundits are now suggesting that the lending rules may be relaxed a little during 2019, and this is expected to assist markets like Brisbane to reach new highs.

There are projections that the Brisbane property market may grow 6% next year if lending rules are relaxed as expected. Check out this article on Yahoo for more information on these predictions.

What do we know about the North Brisbane market?

Well there has been an amazing start to 2019 with a lot of new listings and 4 properties sold from last weekend Open Homes. All with multiple offers. That suggests that buyers are keen to snap up property on the northside.

Infrastructure continues to be developed, and jobs are being created so demand will remain strong. Queensland is experiencing strong population growth from interstate migration, so this will help keep demand strong.

Also while it has closed up a little, there is still a significant gap between Sydney house prices and Brisbane's. This provides a great opportunity for people to sell their higher priced Sydney property and relocate to Brisbane, maybe without the mortgage.

So if you're considering selling or purchasing during 2019 don't be put off by the doom and gloom headlines.

Do some research on your local property market and talk to local agents to find out what's going on in your patch.

The team at Madeleine Hicks Real Estate will be happy to Get You Moved in 2019.

About Madeleine Hicks Real Estate

Madeleine Hicks Real Estate is a Brisbane based real estate agency established in 2003 and is one of north Brisbane's favourite property firms. The Company offers services to both vendors and sellers in property sales, leasing, appraisals and property management. Madeleine Hicks Real Estate is one of Brisbane's most trusted agencies, with a vast network of long term, high profile clients for whom they provide tailored agency services, consulting and property investment guidance.

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