

2019 Predictions For The Surry Hills Property Market Media Release - December 2018 The last few years have been a challenging time for those wishing to dive into the property market, but with the median house prices in Sydney down 8.1%* since its peak in 2017, experts predict that house prices will continue to fall opening up new opportunities for those who have previously missed out. The Surry Hills market continues to remain relatively steady**, but Mark Foy, Principal at Belle Property Surry Hills, predicts the median house price will continue to fall, but there is light. Mark says, "There's exciting times ahead for those wishing to buy as they'll be able to take advantage of the drop in the market – especially for first home buyers. But be warned, it won't last forever. The first half of 2019 is your best bet for buying, before the federal election." While it's said the median house price will continue falling, experts state it could be difficult to determine just how much until after the federal election, which could see changes to negative gearing and capital gains. Mark Foy's predications for the property market in 2019: First home buyers who have been monitoring the market will immerge to take advantage of the better buying opportunities that will be on offer in 2019. Buyers who have the borrowing capacity to trade up to a higher price bracket will be rewarded by the value the higher end of the market now offers. Investors will seek to purchase prior to the federal election in the likely case that labour is elected and negative gearing is grandfathered. Prices will dip an additional 10% in the next 12 months due to negative sentiment however the fundamentals of a strong healthy Surry Hills property market still remain strong. Short-term rental accommodation will continue to be a popular avenue for investors and rents will stabilise. *Corelogic.com.au ** Propertyvalue.com.au belleproperty.com/surryhills For further information or to speak with Mark Foy, please contact: Rachel King @ 360 PR: 02 9571 4448 or rachel@360pr.com.au

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