



We move with you.

An aerial photograph of Mosman beach, showing a sandy shore crowded with people and colorful umbrellas. The water is a vibrant turquoise, and a rocky headland is visible on the left. A road with parked cars and some buildings are on the right side of the beach.

# Mosman Sales Up to \$8m Report 2022

## Mosman market still strong despite broader downturn

# Mosman's property market has proven resilient through the recent downturn.

It's fair to say that 2022 wasn't the greatest year for Sydney property. After peaking in January, the city's median dwelling price fell -11.2% over the following 11 months, according to CoreLogic.

But here in Mosman, it was a slightly different story. Realestate.com.au data shows that our suburb's median property value remains just -2.2% down on a year ago - proving that in tougher times, it's blue-chip suburbs like ours that tend to hold their value best

### Strength across the board

From our point of view, activity has been more or less consistent throughout the year, other than for a slight dip over the winter months.

We noticed that between June and August, demand briefly faded, and prices dipped somewhere between 5% and 10% as the market recalibrated. Since then, however, vendors and buyers have both readjusted their expectations, and we're seeing signs of growth once again.

Despite that period of readjustment in the middle of the year, all property categories in Mosman increased in value over the past 12 months, except for four-bedroom family homes. However, it's worth remembering that this was easily the best-performing category over 2021.

The table below (which is based on Domain data) shows that gains have been relatively consistent since the start of the pandemic, regardless of property type.

## Who's buying the Mosman market?

Right now, we're seeing activity from upsizers keen to capitalise on a slower market than we experienced in 2021. Back then, many found it difficult to secure a property at all, given the fast pace of the market and the amount of competition.

Many of these upsizers are existing locals living in smaller houses or apartments. We've also noticed more people crossing the bridge from the eastern suburbs to buy into the coveted Mosman lifestyle.

This buyer group has usually locked in gains on their own property over the past couple of years and see now as the perfect time to move up the property ladder. There is less intense competition, giving them greater scope to secure the perfect next home before prices take off again

Most of these upsizers are families, and education is often key. There is particularly strong demand for properties located near schools or with access to the ferries, given these provide a direct link to the private schools in the east and lower north shore.

With construction costs rising rapidly, these buyers are also looking for the 'finished product' rather than fixer-uppers, so recently renovated homes are selling for a premium. Unrenovated homes are often more difficult to move right now.

## Downsizers also active

At the other end of the spectrum, we're also seeing a lot of downsizers actively looking for a smaller property - usually an apartment - with a view to listing the family home once they find somewhere that suits them.

More people see the benefit of downsizing earlier on in their life and careers, often while they're still working and even with children still at school. However, a lack of appropriate stock has been one of the main factors preventing this demographic from moving on, and this - in turn - is holding back the number of transactions in our area. There simply aren't enough quality properties in our area to satisfy downsizer demand.

Having often paid off the mortgage, downsizers also tend to be less impacted by interest rate rises than many other segments. As a result, many have continued their property search undeterred by current conditions.

## Prestige property stays strong

The other segment that has stayed positive throughout the year has been the prestige market.

## Snapshot of Mosman property market in 2022

Property Type	Median value	Growth 2022	Growth 2021	Total
Three-bedroom house	\$3.26 million	5%	18%	23%
Four-bedroom house	\$4.825 million	-0.5%	30.3%	29.8%
Five-bedroom house	\$7.255 million	12.5%	17.3%	29.8%
Two-bedroom apartment	\$1.325 million	13.2%	12.9%	26.1%
Three-bedroom apartment	\$2.712 million	7.6%	20.6%	28.2%

Again, this part of the local market tends to be less impacted by interest rises and more influenced by factors such as the strength of the economy and the value of the Australian Dollar (especially as many of these buyers are based overseas)

Low supply and continued demand mean we've seen several records set throughout 2022, even as the border Sydney property market fell.

Unfortunately, it's first home buyers who have been most notably absent, as well as investors. However, we expect both types of buyers to become more active in 2023. That's partly because we believe interest rates will soon stabilise, at which point many people will become more confident in their budgeting and assertive in their search.

It's also because rents have been rising rapidly, making the cost of buying a home more attractive, even in the face of rate rises.

## Selling in today's market

While the heat in the market that built up through 2021 may have dissipated, it's still possible to get a great sales price in today's market. It will require more patience, as days-on-market have stretched out to 49 days on market for units and 52 days for houses according to REA data. This makes factors such as marketing and presentation much more important.

In markets like the current one, it pays to use a local agent, like us, with 15 years of experience in Mosman. We have seen every market cycle and understand what buyers are looking for and how to market to them.

For those sitting on the fence about making a move, I'd encourage them to act now and secure their next home before the market moves upwards again.

Experience shows that the Sydney market doesn't stay down for long and, when it does turn, it tends to turn fast.

## Want more?

If you'd like to know more about the current market or receive a free appraisal of your home please feel free to get in touch.

Kind regards,



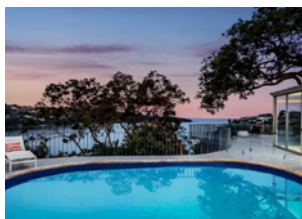
Scott Thornton

0401 161 696

[scottthornton@theagency.com.au](mailto:scottthornton@theagency.com.au)

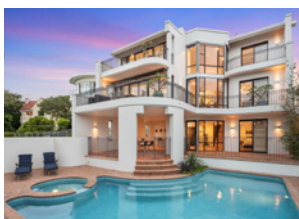


**MOSMAN HOUSE SALES 2022 UP TO \$8M**



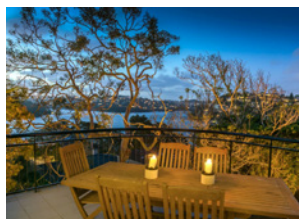
**8a Cyprian Street, Mosman**

3 bed 3 bath 2 car 746sqm  
Sold May \$7,750,000



**63 Wyong Road, Mosman**

5 bed 3 bath 2 car 670sqm  
Sold February \$7,700,000



**24 Beauty Point Rd, Mosman**

6 bed 4 bath 2 car 670.9sqm  
Sold February \$7,700,000



**12 Rickard Avenue, Mosman**

5 bed 3 bath 2 car 621sqm  
Sold February \$7,650,000



Off Market

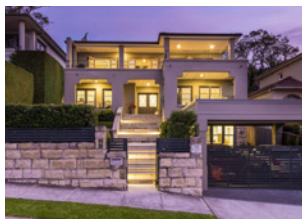
**3 Sirius Avenue, Mosman**

3 bed 3 bath 2 car 1,338sqm  
Sold August \$7,400,000



**21 Pindari Avenue, Mosman**

5 bed 4 bath 3 car 693sqm  
Sold August \$7,400,000



**19 Beauty Point Rd, Mosman**

4 bed 3 bath 2 car 673sqm  
Sold September \$7,300,000



**22 Kirkoswald Ave, Mosman**

4 bed 2 bath 2 car 575sqm  
Sold April \$7,285,000



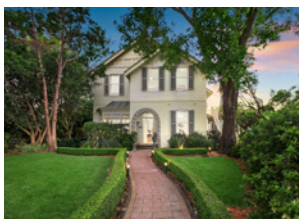
**25 Rangers Road, Mosman**

5 bed 4 bath 2 car 816sqm  
Sold September \$7,200,000



**24 Mandolong Rd, Mosman**

4 bed 3 bath 2 car 556sqm  
Sold March \$7,100,000



**51a Bradleys Head Rd, Mosman**

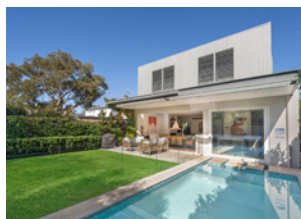
5 bed 4 bath 4 car 809sqm  
Sold April \$7,010,000



**5 Whiting Beach Rd, Mosman**

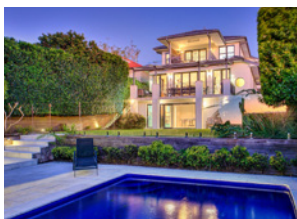
5 bed 2 bath 2 car 708sqm  
Sold August \$7,000,000





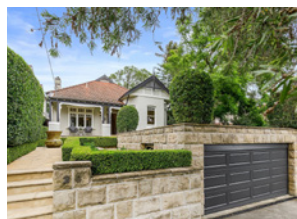
**33 Spencer Road, Mosman**

5 bed 3 bath 1 car 455sqm  
Sold March \$6,980,000



**26 Ryrie Street, Mosman**

5 bed 4 bath 3 car 850sqm  
Sold November \$6,950,000



**26 Dalton Road, Mosman**

5 bed 3 bath 2 car 486sqm  
Sold February \$6,750,000



**36 Somerset Street, Mosman**

5 bed 3 bath 2 car 556sqm  
Sold December \$6,600,000



**88 Prince Albert St, Mosman**

4 bed 2 bath 2 car 607sqm  
Sold November \$6,560,000



**15a Mulbring Street, Mosman**

4 bed 2 bath 4 car 600sqm  
Sold June \$6,550,000



**35 Raglan Street, Mosman**

5 bed 3 bath 2 car 530sqm  
Sold September \$6,500,000



**55 Middle Head Rd, Mosman**

6 bed 2 bath 2 car 513sqm  
Sold December \$6,400,000



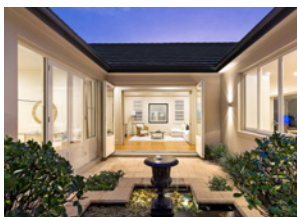
**50 Glover Street, Mosman**

4 bed 3 bath 2 car 588sqm  
Sold November \$6,225,000



**6 Tivoli Street, Mosman**

5 bed 4 bath 3 car 636sqm  
Sold June \$6,100,000



**63 Belmont Road, Mosman**

4 bed 2 bath 2 car 759sqm  
Sold September \$6,000,000



**34 Medusa Road, Mosman**

5 bed 5 bath 2 car 1,157sqm  
Sold July \$6,000,000





## MOSMAN HOUSE SALES 2022 UP TO \$8M



### 6a Esther Road, Mosman

5 bed 2 bath 2 car 354sqm  
Sold July \$5,930,000



### 8 Queen Street, Mosman

5 bed 3 bath 2 car 627sqm  
Sold February \$5,925,000



### 36 Prince Albert St, Mosman

3 bed 2 bath 2 car 843sqm  
Sold March \$5,925,000



### 13 Wudgong Street, Mosman

5 bed 2 bath 1 car 446sqm  
Sold February \$5,850,000



### 1 Sirius Cove Road, Mosman

4 bed 3 bath 2 car 1,005sqm  
Sold September \$5,850,000



### 1 James King Lane, Mosman

4 bed 3 bath 3 car 714sqm  
Sold September \$5,825,000



### 17 Wyong Road, Mosman

5 bed 3 bath 2 car 556sqm  
Sold January \$5,800,000



### 17 Prince Street, Mosman

5 bed 3 bath 2 car 446sqm  
Sold February \$5,705,000



### 12 Oswald Street, Mosman

6 bed 5 bath 2 car 961sqm  
Sold November \$5,612,000



### 75 Belmont Road, Mosman

5 bed 2 bath 2 car 626sqm  
Sold October \$5,600,000



### 1 Mulbring Street, Mosman

4 bed 2 bath 1 car 564sqm  
Sold March \$5,500,000



### 26 Noble Street, Mosman

4 bed 1 bath 1 car 626sqm  
Sold September \$5,475,000

## MOSMAN HOUSE SALES 2022 UP TO \$8M



### 82 Spencer Road, Mosman

5 bed 3 bath 1 car 455sqm  
Sold March \$5,450,000



### 213 Raglan Street, Mosman

9 bed 5 bath 671sqm  
Sold March \$5,406,000



### 50 Cowles Road, Mosman

4 bed 4 bath 2 car 436sqm  
Sold March \$5,400,000



### 23 Everview Ave, Mosman

3 bed 1 bath 2 car 676sqm  
Sold November \$5,360,000



### 41 Cabramatta Road, Mosman

4 bed 2 bath 1 car 556sqm  
Sold June \$5,315,000



### 4 Methuen Avenue, Mosman

4 bed 3 bath 2 car 350sqm  
Sold March \$5,300,000



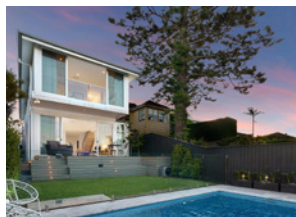
### 5 Water Lane, Mosman

5 bed 5 bath 1 car 588sqm  
Sold October \$5,275,000



### 85 Holt Avenue, Mosman

4 bed 2 bath 1 car 455sqm  
Sold March \$5,200,000



### 15 Everview Ave, Mosman

5 bed 3 bath 2 car 344sqm  
Sold November \$5,200,000



### 8 Pindari Avenue, Mosman

5 bed 3 bath 2 car 527sqm  
Sold October \$5,150,000



### 2b Wolseley Road, Mosman

3 bed 3 bath 2 car 252sqm  
Sold October \$5,050,000



### 234 Raglan Street, Mosman

3 bed 2 bath 3 car 594sqm  
Sold August \$5,010,000





**171 Spit Road, Mosman**

5 bed 4 bath 4 car 645sqm  
Sold July \$5,000,000



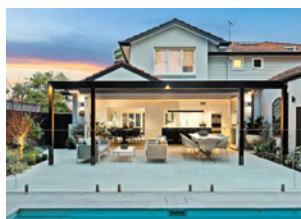
**4 Cabramatta Road, Mosman**

5 bed 2 bath 2 car 455sqm  
Sold February \$4,900,000



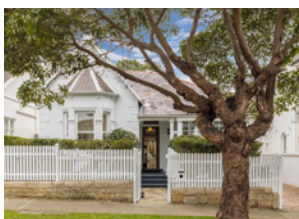
**72 Holt Street, Mosman**

4 bed 3 bath 403sqm  
Sold November \$4,900,000



**55a Bradleys Head Rd, Mosman**

4 bed 2 bath 2 car 330sqm  
Sold September \$4,900,000



**107 Belmont Road, Mosman**

4 bed 2 bath 2 car 507sqm  
Sold September \$4,850,000



**6 Harnett Avenue, Mosman**

5 bed 3 bath 658sqm  
Sold February \$4,800,000



**1 Reginald Street, Mosman**

4 bed 4 bath 2 car 430sqm  
Sold February \$4,800,000



**3 Methuen Avenue, Mosman**

4 bed 2 bath 2 car 546sqm  
Sold October \$4,800,000



**18 Holt Avenue, Mosman**

4 bed 2 bath 4 car 392sqm  
Sold March \$4,750,000



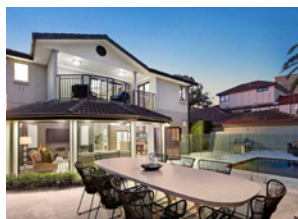
**66 Cowles Road, Mosman**

4 bed 2 bath 1 car 460sqm  
Sold May \$4,750,000



**108 Raglan Street, Mosman**

4 bed 2 bath 2 car 493sqm  
Sold February \$4,725,000



**26 Bapaume Road, Mosman**

5 bed 4 bath 2 car 610sqm  
Sold September \$4,718,000

**MOSMAN HOUSE SALES 2022 UP TO \$8M**



**9 Bullecourt Avenue, Mosman**

4 bed 3 bath 2 car 632sqm  
Sold March \$4,700,000



**32 Dalton Road, Mosman**

4 bed 2 bath 1 car 493sqm  
Sold March \$4,675,000



**23 Pindari Avenue, Mosman**

6 bed 4 bath 2 car 700sqm  
Sold April \$4,635,000



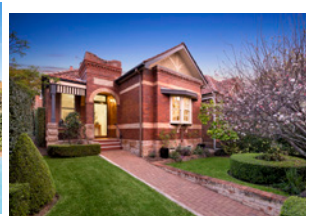
**103 Spencer Road, Mosman**

4 bed 3 bath 1 car 378sqm  
Sold August \$4,600,000



**19 Ryrie Street, Mosman**

5 bed 4 bath 2 car 626sqm  
Sold June \$4,575,000



**13 Upper Avenue, Mosman**

4 bed 2 bath 2 car 512sqm  
Sold September \$4,530,000



**22 Holt Avenue, Mosman**

3 bed 2 bath 1 car 392sqm  
Sold February \$4,500,000



**27 Bond Street, Mosman**

4 bed 2 bath 2 car 431sqm  
Sold February \$4,500,000



**3 Central Avenue, Mosman**

4 bed 3 bath 2 car 607sqm  
Sold May \$4,500,000



**4 Pindari Avenue, Mosman**

5 bed 3 bath 2 car 664sqm  
Sold April \$4,425,000



**10 Canrobart Street, Mosman**

5 bed 2 bath 2 car 474sqm  
Sold May \$4,400,000



**5 Bond Street, Mosman**

5 bed 3 bath 3 car 717sqm  
Sold September \$4,380,000



MOSMAN HOUSE SALES 2022 UP TO \$8M



**98 Raglan Street, Mosman**

4 bed 1 bath 1 car 436sqm  
Sold March \$4,360,000



**10 Lennox Street, Mosman**

3 bed 1 bath 1 car 527sqm  
Sold March \$4,325,000



**106 Raglan Street, Mosman**

4 bed 2 bath 1 car 238sqm  
Sold February \$4,300,000



**112 Spencer Road, Mosman**

3 bed 1 bath 1 car 460sqm  
Sold September \$4,300,000



**17 Spencer Road, Mosman**

3 bed 1 bath 1 car 408sqm  
Sold October \$4,300,000



**40 Prince Albert St, Mosman**

4 bed 3 bath 2 car 288sqm  
Sold May \$4,280,000



**19 Wolger Road, Mosman**

4 bed 2 bath 2 car 380sqm  
Sold July \$4,200,000



**39 Congewoi Road, Mosman**

4 bed 2 bath 2 car 533sqm  
Sold October \$4,200,000



**11A Glover Street, Mosman**

4 bed 2 bath 3 car 512sqm  
Sold November \$4,170,000



**26 Mulbring Street, Mosman**

4 bed 1 bath 1 car 547sqm  
Sold September \$4,150,000



**40 Central Avenue, Mosman**

4 bed 2 bath 582sqm  
Sold September \$4,131,000



**15 Medusa Street, Mosman**

5 bed 3 bath 3 car 550sqm  
Sold June \$4,130,000



**MOSMAN HOUSE SALES 2022 UP TO \$8M**



**1a Glover Street, Mosman**

2 bed 2 bath 1 car 582sqm  
Sold February \$4,115,000



Off Market

**10 Ryrie Street, Mosman**

5 bed 4 bath 2 car 576sqm  
Sold February \$4,100,000



**13 Gordon Street, Mosman**

4 bed 2 bath 240sqm  
Sold August \$4,100,000



**31 Bond Street, Mosman**

4 bed 2 bath 2 car 430sqm  
Sold November \$4,070,000



**2 Reginald Street, Mosman**

3 bed 1 bath 2 car 676sqm  
Sold July \$4,020,000



**102 Awaba Street, Mosman**

3 bed 1 bath 1 car 499sqm  
Sold February \$4,010,000



**45 Myahgah Road, Mosman**

3 bed 2 bath 1 car 320sqm  
Sold February \$4,000,000



**173 Spit Road, Mosman**

3 bed 3 bath 2 car 556sqm  
Sold July \$4,000,000



**7 Cabramatta Road, Mosman**

3 bed 2 bath 3 car 405sqm  
Sold October \$4,000,000



**51 Rosebery Street, Mosman**

3 bed 2 bath 1 car 464sqm  
Sold November \$3,980,000



**139a Raglan Street, Mosman**

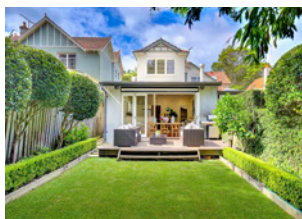
3 bed 2 bath 1 car 386sqm  
Sold October \$3,975,000



**50 Middle Head Rd, Mosman**

3 bed 2 bath 2 car 285sqm  
Sold April \$3,950,000

## MOSMAN HOUSE SALES 2022 UP TO \$8M



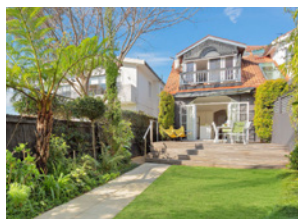
### 12 Cabramatta Road, Mosman

4 bed 2 bath 1 car 349sqm  
Sold February \$3,900,000



### 94 Shadforth Street, Mosman

3 bed 1 bath 1 car 557sqm  
Sold September \$3,900,000



### 2A Gordon Street, Mosman

3 bed 2 bath 1 car 289sqm  
Sold September \$3,865,000



### 39 Dalton Road, Mosman

4 bed 2 bath 1 car 316sqm  
Sold April \$3,817,000



### 26 Keston Avenue, Mosman

2 bed 1 bath 1 car 278sqm  
Sold February \$3,800,000



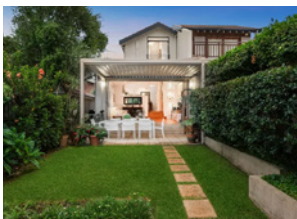
### 1 Rosebery Street, Mosman

3 bed 2 bath 2 car 226sqm  
Sold June \$3,800,000



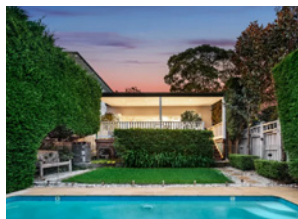
### 19 Cabramatta Road, Mosman

3 bed 2 bath 1 car 265sqm  
Sold May \$3,625,000



### 21 Bardwell Road, Mosman

4 bed 2 bath 1 car 259sqm  
Sold February \$3,600,000



### 65 Spofforth Street, Mosman

3 bed 2 bath 2 car 346sqm  
Sold March \$3,600,000



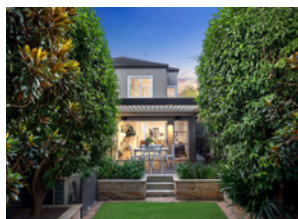
### 29 Bray Street, Mosman

3 bed 2 bath 1 car 228sqm  
Sold May \$3,555,000



### 11 Elfrida Street, Mosman

3 bed 1 bath 1 car 304sqm  
Sold April \$3,550,000



### 30 Prince Street, Mosman

3 bed 2 bath 1 car 258sqm  
Sold March \$3,500,000



## MOSMAN HOUSE SALES 2022 UP TO \$8M



### 38 Vista Street, Mosman

3 bed 1 bath 1 car 247sqm  
Sold November \$3,500,000



### 35 Wolger Road, Mosman

4 bed 2 bath 315sqm  
Sold June \$3,475,000



### 1/137 Raglan Street, Mosman

3 bed 2 bath 1 car  
Sold February \$3,470,000



### 36 Vista Street, Mosman

4 bed 2 bath 1 car 230sqm  
Sold September \$3,450,000



### 38 Killarney Street, Mosman

3 bed 1 bath 2 car 608sqm  
Sold November \$3,450,000



### 4 Wyong Road, Mosman

3 bed 2 bath 487sqm  
Sold March \$3,400,000





## MOSMAN HOUSE SALES 2022 UP TO \$8M



### 29 Holt Avenue, Mosman

4 bed 2 bath 352sqm  
Sold November \$3,400,000



### 74 Spencer Road, Mosman

3 bed 2 bath 1 car 228sqm  
Sold November \$3,400,000



### 40b Cowles Road, Mosman

3 bed 2 bath 2 car 239sqm  
Sold February \$3,375,000



### 102 Holt Avenue, Mosman

4 bed 2 bath 1 car 228sqm  
Sold November \$3,375,000



### 59 Rosebery Street, Mosman

3 bed 2 bath 234sqm  
Sold June \$3,310,000



### 65 Cabramatta Road, Mosman

3 bed 1 bath 367sqm  
Sold July \$3,300,000



### 74 Avenue Road, Mosman

3 bed 2 bath 1 car 348sqm  
Sold August \$3,300,000



### 84b Belmont Road, Mosman

4 bed 2 bath 1 car 259sqm  
Sold December \$3,270,000



### 64 Holt Avenue, Mosman

3 bed 2 bath 1 car 228sqm  
Sold June \$3,260,000



### 61 Macpherson St, Mosman

4 bed 3 bath 2 car 408sqm  
Sold October \$3,200,000



### 66 Wolseley Road, Mosman

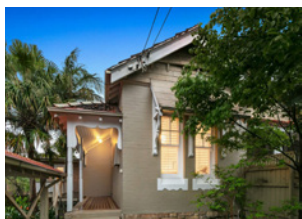
2 bed 1 bath 2 car 221sqm  
Sold June \$3,150,000



### 16a Cabramatta Rd, Mosman

3 bed 2 bath 1 car 279sqm  
Sold July \$3,150,000

**MOSMAN HOUSE SALES 2022 UP TO \$8M**



**102 Belmont Road, Mosman**

5 bed 2 bath 2 car 512sqm  
Sold November \$3,150,000



**10a Rangers Ave, Mosman**

3 bed 1 bath 221sqm  
Sold February \$3,100,000



**23 Lang Street, Mosman**

3 bed 1 bath 278sqm  
Sold June \$3,065,000



**108 Ourimbah Road, Mosman**

4 bed 2 bath 1 car 360sqm  
Sold January \$3,050,000



**41 Lang Street, Mosman**

3 bed 2 bath 323sqm  
Sold April \$3,000,000



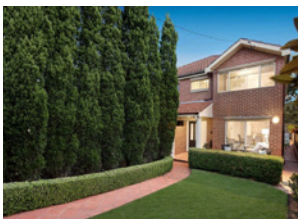
**93 Rangers Avenue, Mosman**

3 bed 1 bath 1 car 228sqm  
Sold July \$3,000,000



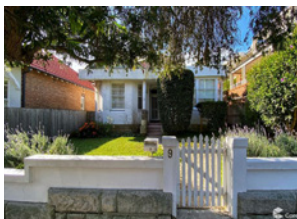
**29 Macpherson St, Mosman**

3 bed 2 bath 493sqm  
Sold February \$2,999,999



**8a Prince Street, Mosman**

3 bed 3 bath 2 car 258sqm  
Sold April \$2,950,000



**9 Erith Street, Mosman**

4 bed 2 bath 539sqm  
Sold September \$2,950,000



**92 Spencer Road, Mosman**

3 bed 1 bath 1 car 228sqm  
Sold June \$2,880,000



**12 Rosebery Street, Mosman**

3 bed 2 bath 1 car 258sqm  
Sold October \$2,835,000



**51 Hale Road Mosman**

2 bed 1 bath 241sqm  
Sold February \$2,700,000





**55 Glover Street, Mosman**

3 bed 1 bath 268sqm  
Sold March \$2,630,000



**9a Prince Street, Mosman**

3 bed 1 bath 2 car 215sqm  
Sold October \$2,600,000



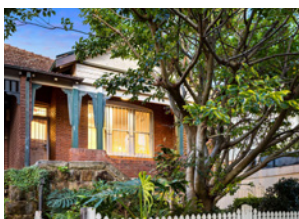
**81 Spit Road, Mosman**

4 bed 3 bath 2 car 216sqm  
Sold August \$2,550,000



**63 Ourimbah Road, Mosman**

4 bed 2 bath 1 car 259sqm  
Sold November \$2,501,000



**5 Noble Street, Mosman**

3 bed 1 bath 242sqm  
Sold June \$2,350,000



**169 Ourimbah Road, Mosman**

3 bed 1 bath 2 car 231sqm  
Sold March \$2,330,000



**24 Rangers Avenue, Mosman**

3 bed 1 bath 226sqm  
Sold March \$2,325,000



**172 Raglan Street, Mosman**

3 bed 1 bath 257sqm  
Sold September \$2,300,000



**18 Rangers Avenue, Mosman**

2 bed 1 bath 221sqm  
Sold September \$2,200,000



**36 Spencer Road, Mosman**

2 bed 1 bath 231sqm  
Sold September \$2,150,000



**65 Ourimbah Road, Mosman**

3 bed 1 bath 1 car 272sqm  
Sold September \$2,025,000

**For further  
details on the  
Mosman maket  
please contact  
Scott Thornton  
0401 161 696**



**We continually strive to deliver premium results that exceed our clients expectations.**

**For superior service and results, please call our team today.**



### **Scott Thornton**

Director

0401 161 696

For over 20 years I've helped clients achieve the best possible prices for their Lower North Shore homes. Over that time I like to think I've acquired a reputation for hard work, insightfulness and level-headedness, as well as for producing record sales.

My passion for great architecture and background in design has given me an appreciation of the unique properties of the Lower North Shore. I love the properties of our area and find it a privilege to help my clients get the sales results they deserve when they sell their homes.



### **Jade Thornton**

Director

0413 953 111

A trustworthy, loyal and highly organised individual, Jade Thornton comes with 10 years' experience in the real estate industry. Jade works alongside her husband Scott Thornton and together they are a force to be reckoned with in the Mosman, Cremorne and Neutral Bay areas with multiple record sales to their name.

As the Thornton Team Manager, Jade is responsible for making sure that no rock goes unturned in the complete sales process, leaving her clients feeling at ease knowing she is there to see the process through thoroughly.



### **Oscar Lewis**

Property Partner

0477 877 299

With a fast-growing reputation as an agent who delivers results, Oscar Lewis is a friendly face who brings with him passion, focus and unwavering determination. A North Shore local, he understands the area and its immense lifestyle appeal.

Oscar comes from a background in the luxury market and has adapted his expertise to real estate where he draws on his experience to help clients achieve the best outcome throughout the entire sales process.



## Finance with John Kolenda MA Financial Group

A run of seven straight rises has taken the official cash rate from its historical low rate of 0.10% to 2.85% - the highest it has been since 2013. This, in turn, has caused the median variable interest rate on a new owner-occupier home loan rise from 2.86% in April 2022 to around 5.0% today. That said, there is still strong competition in the lending market, even as the lending environment tightens.

Those looking for a home loan may find they can secure a deal for well below the average rate. Banks are competing particularly hard to win existing mortgage holders looking to refinance. In fact, refinancers now account for around 55% of all new loans. These borrowers tend to be more attractive to lenders because they provide greater certainty in repayments. They also often come with significant existing equity.

We believe the effects of rate rises haven't yet been properly felt. During the pandemic many Australians took advantage of competitive rates on fixed rate home loans - so much so that over July and August 2021, roughly half of home loans were fixed. Many of these are scheduled to end over the next 12 months, at which time borrowers are likely to find their rates rise dramatically. Even before then, over the next few months, increased repayments should start to impact many Australian households. In the lead-up to the end of the year, we're likely to see further rate rises. The US Federal Reserve has continued raising its interest rates aggressively to combat inflation, resulting in the US Cash Rate increasing from 0.25% to 3.25% over the past year.

To some extent this ties the hands of the RBA who must either raise the local rate or face the prospect of further indirect inflation in the form of a weaker currency. However, the fact that the RBA chose to raise rates by only 0.25% in October - rather than the 0.50% it had selected for each of the five previous months - provides some hope that the pace of rate rises in Australia may be stabilising.

Finally, it's worth mentioning that even in today's changed environment, our advice remains the same - make sure to speak to your mortgage broker to get a better deal on your home loan. This applies whether you're looking to save money on an existing mortgage or taking advantage of lower house prices to break into the market or the first time. After all, the lending market is incredibly sensitive right now as lenders are frequently changing and updating their special offers. With this in mind, it's important you have someone by your side who can help navigate through that complex web to identify which loan is in your best interest.

Disclaimer: This catalogue has been produced for news information purposes. Data has been collected from multiple sources including the Valuer General and Agents Advice. Price indications should not be solely relied upon and are provided as a guide only.



We move with you.

**Scott Thornton**

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