

ADRIAN WILLIAM

DECEMBER 2024 ISSUE
QUARTERLY



FEATURED

Market Insights
December Quarter

Spotlight On
Standout Sale

The Insider
Sales / Stats

News
Newtown

The Local
Focus On Series

Market Forecast
What's Next

MARKET INSIGHTS DECEMBER QUARTER

In Sydney's busiest period for real estate transactions, we witnessed the first price decline in almost two years while Adrian William achieved its strongest quarter on record.

The December quarter has been Adrian William's strongest selling season yet, with consecutive record months for the number of sales and number of listings across October and November. The momentum driving the quarter began in September, as Sydney geared up for the annual influx of stock that always presents itself in the lead up to the holidays, and continued to grow as we moved deeper into spring and summer.

A rise in stock levels between October and mid-November made for some of the best buying conditions we've seen in the last two years, granting the freedom of choice to buyers in a market facing saturation across both entry level and more advanced markets. By late-November, we noticed that new stock was beginning to dry up, and this was cemented by December 1st, when a level of scarcity re-entered the market and plunged purchasers back into a far smaller pool of buying options. While demand softened substantially at the beginning of December, it continued to outweigh supply, forcing buyers who initially dismissed homes at first glance in October and November to reconsider in order to secure a property in 2024.

Stabilisation appears to be on the horizon, even as the annual cool-down that characterises Sydney's late-December market moves into full swing. CoreLogic reporting revealed a 0.6% decline in Sydney dwelling values over December, making for a 1.4% drop across the quarter – a figure that accounts for more substantial drops in house values compared to apartments. Despite city-wide figures showing a sharper correction than anticipated, this is not necessarily a reflection of conditions across the Inner City and Inner West; Adrian William have seen values remain

relatively steadfast in our marketplace and anticipate that they will remain stable as 2025 commences.

There's optimism in the air as the new year approaches, and looking forward, we anticipate a strong start to 2025. With almost sixty properties set to go to market so far, the dip in supply that's restricted buyers in recent weeks is expected to rebound early in the quarter. We feel that vendors who are quick to list in the new year will have the benefit of less competition, as stock levels generally return to normal at the beginning of February. There is no question that buyer sentiment will ramp up again in January, and sellers that get in before the end of school holidays will reap the rewards of a renewed market.

The words on everyone's lips continue to be 'interest rates,' and all eyes will be on the first RBA meeting in the new year, set for February 18th. With most economists not predicting rate cuts until the second half of 2025, there remains a quiet hope from buyers and home owners alike that this news might come earlier, which has the potential to impact the trajectory of a stabilising market. A single rate cut, when it comes, may not create a lot of impact on borrowing capacities, but it certainly has the potential to renew hope and energy in a buyer pool facing the pressures of elevated interest rates and reduced borrowing capacity.

The December quarter has been stronger than anticipated, and the stability of home values this quarter is a testament to the desirability of the region. Well-connected, diverse and community-centric, the Inner City and Inner West continues to attract buyers of all demographics.



In the December 2024 Quarter we sold **116** properties, worth **\$156,124,430** in property value, met with **5,074** buyers and retained **#1** agency ranking among **234** in our marketplace. Our properties spent an average of **30** days on market compared to the market average of **41**.

SOURCE: ADRIANWILLIAM.COM.AU & DOMAIN.COM.AU

THE INSIDER AW SALES STATS

SALES

Sales
Average Sale Price (Apartments)
Average Sale Price (Houses)
Total Sales Transactions
Buyers Met
Open Homes
Auction Clearance Rate

PROPERTY MANAGEMENT

Properties Leased
Average Days on Market
Average Weekly Rent

	DEC 2024 QUARTER	SEP 2024 QUARTER	DEC 2023 YEAR ON YEAR
Sales	116	111	88
Average Sale Price (Apartments)	\$915,510	\$946,671	\$954,588
Average Sale Price (Houses)	\$1,894,435	\$1,953,330	\$2,028,392
Total Sales Transactions	\$156,124,430	\$140,313,554	\$123,734,500
Buyers Met	5,074	5,974	3,549
Open Homes	940	870	686
Auction Clearance Rate	82%	82%	95%
Properties Leased	54	46	29
Average Days on Market	14	27	11
Average Weekly Rent	\$811	\$825	\$741

THE INSIDER DOMAIN STATS

LISTING PERFORMANCE SUMMARY

Our **179** live listings received **419,700** total views, an average of **1,264** engagements per listing and **24,300** total saves/shares.

*Engagement: combined total photo, map, video, floorplan and eBrochure views for a listing.

Source: Domain.com.au

LISTING PERFORMANCE

2,161 number of views

1,256 number of engagements

12 number of enquiries

117 number of saves and shares

ADRIAN WILLIAM AVERAGE MARKET AVERAGE

2161
1426

1256
828

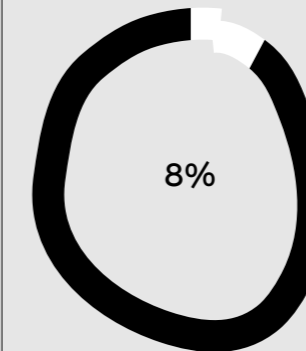
12
14

117
63

DAYS ON MARKET

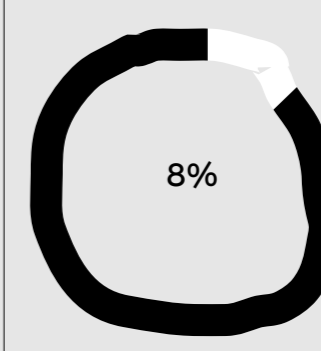
30 Our average
41 Market average

TOTAL MARKET SHARE LIVE LISTINGS



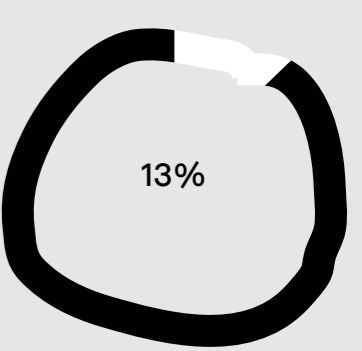
Our agency ranked **#1** among **234** others for total number of live listings in our marketplace.

TOTAL MARKET SHARE NEW LISTINGS



Our agency ranked **#1** among **234** others for total number of new listings in our marketplace.

TOTAL MARKET SHARE SOLD LISTINGS



Our agency ranked **#1** among **234** others for total number of sold listings in our marketplace.

**THE INSIDER
HIGHEST SALES**



**33 Glashier Parade,
Cronulla**

\$3,150,000



**17B George Street,
Marrickville**

CONFIDENTIAL



**18 Fricourt Avenue,
Earlwood**

\$2,660,000



**216 Addison Road,
Marrickville**

\$2,622,000



**18 Yule Street,
Dulwich Hill**

\$2,565,000



**3 Albermarle Street,
Newtown**

\$2,575,000



**17 Woodlawn Avenue,
Earlwood**

\$2,331,000



**27 Vernon Street,
Lewisham**

\$2,260,000



**20 Winston Avenue,
Earlwood**

\$2,200,000



**161 Addison Road,
Marrickville**

\$2,180,000



**6 North Street,
Leichhardt**

\$2,175,000

**THE INSIDER
FEATURED SALES**



**90 Carlisle Street,
Leichhardt**

\$2,150,000



**40 Bourne Street,
Marrickville**

\$2,165,000



**G03/178
Livingstone Road,
Marrickville**

\$2,080,000



**34 First Street,
Ashbury**

CONFIDENTIAL



**181 Denison Road,
Dulwich Hill**

\$2,150,000



**8/151-153
Edgeware Road,
Enmore**

\$2,135,000



**485 Illawarra Road,
Marrickville**

\$2,046,000



**96/1-3 Coronation
Avenue, Petersham**

\$1,550,000



**1103/20 Brodie Spark
Drive, Wolli Creek**

\$1,360,000



**2/33 Woodcourt
Street, Marrickville**

\$1,305,000



**39/150 Wigram Road,
Forest Lodge**

\$1,285,000

SPOTLIGHT

STANDOUT
SALE

216 Addison Road,
Marrickville

A stylish meld of contemporary comfort and period charm, this beautifully reimagined Federation era home attracted families from all across Sydney, and sold for a handsome price that exceeded expectations.

SLEEP 3 BATH 2 PARK 1
SOLD \$2,622,000





THE PROPERTY

BUILT
1910

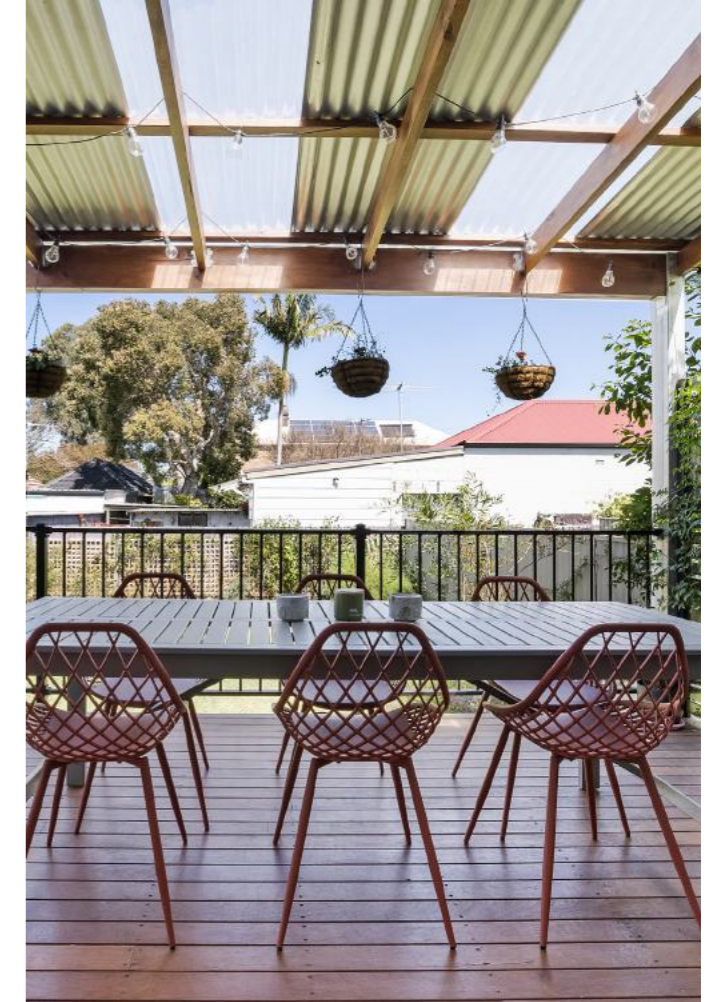
LAST TRADED
2019 for \$1,280,000

ORIENTATION
South-West Facing

SIZE
Land 373.1sqm

RENOVATIONS
Extension completed in 2023
with cosmetic upgrades
throughout the home.

LOCAL COUNCIL
Inner West Council



An impeccably executed modern extension has breathed new life into this well-maintained character home, creating a light-filled communal living space that flows from its beautifully refreshed original rooms and spills out to a covered entertainer's deck.

Led by William Pereira, the demand for this three-bed family home was felt from the very beginning. Amassing thousands of views online, upsizers were the standout audience for this period masterpiece. The ideal family haven on a generous block, open plan living and secure parking cemented its desirability, and owner-occupiers quickly vied for the keys.

Selling for almost \$600,000 above Marrickville's median house price, according to realestate.com.au, the performance of this well-positioned residence is a testament to the appeal of Marrickville's locale, paired with the depth and breadth of our buyer reach.





Viewed thousands of times across digital spheres, the turn-key ready appeal of this residence was perfectly complemented by classic nods to its early 20th century origins, perfectly preserved throughout.

THE SALE

BUYERS MET

36

PROPERTY VIEWS

9,700

ONLINE ENGAGEMENT

55,220

DAYS ON MARKET

16

ENQUIRIES

56

SALE PRICE

\$2,622,000

LEAD AGENT

William Pereira



Carefully executed, this campaign was supported by a comprehensive digital strategy that reached not only real estate platforms, but saturated Meta and Google feeds. Engaged with more than 20,000 times, and welcoming dozens of buyers through its doors over the course of the campaign, this appealing family residence was in Marrickville's spotlight throughout October.

Brought to market as a four-week auction campaign, the entertainment appeal, paired with its close proximity to local hotspots, parks and Petersham, was too good to wait on. Owner occupiers snapped up this refreshed beauty prior to auction.



NEW TOWN

Exploring our new office with The Local Project, collegiality and sustainability are focal points of Richards Stanisich's design.



The Local Project Feature

Featured in issue No. 16 of famed publication The Local Project, the Adrian William office is described as a "brick-and-mortar" presence that anchors the team in a place synonymous with gathering and respite.



Growing by the day: the Adrian William Sales Team

November was a record month for our sales team, who transacted 60 properties in 30 days for more than \$81,000,000 in sold property value. Servicing suburbs from Glebe through to Earlwood, some new faces on our team made their debut, and growth in our market share across both new and sold listings accelerated exponentially. With the biggest sales team in the Inner West, honoured with the Residential Sales Team award in September of this year by the Real Estate Institute of New South Wales (REINSW), the insatiable ambition and hard work of our agents has come to fruition.

The Local Project: the Adrian William Office

The words of André Bankier-Perry for The Local Project capture the full presence of our new flagship office in Sydney's eclectic Newtown. "A sanctuary for the unique viewpoints of those that inhabit it," the prolific architecture publication has portrayed our ode to the design of decades past in an article that emphasizes the preservation of heritage charm, the desire for a productive workplace and the central focus of our renovation: creating a space that brings people together.





Reverse Garbage

A reuse centre that values quality products and a sustainable perception on consumable goods, Reverse Garbage is, at its heart, a community initiative that supports the responsible resale of all creative materials.

THE LOCAL

Focus on Series

Guided by sustainability every step of the way, Kirsten Juror of Marrickville based Reverse Garbage has proven that high-end design doesn't have to cost the earth. Ahead of its time when founded in 1975, the business was initially created to divert industrial discards from landfill, but has proliferated into a hub for reducing waste and creating change in the way we look at resources. As the CEO of Reverse Garbage, Kirsten's appreciation for quality-made pieces underpins the interiors of her own home in Marrickville, a late-Victorian residence that she transformed, during COVID, into a stunning mid-century oasis with an eclectic yet harmonious assortment of second-hand furniture, discarded décor, and sustainable materials, inspired by the principles and ethos of Reverse Garbage.

IN THE KNOW

SIP

We Three, Thirstville, Where's Nick, Bob Hawke Beer & Leisure Centre, Titus Jones

EAT

Two Chaps, Tita's, Goodwood Bakeshop, Baba's Place, 20 Chapel, Messina Creative

LEARN

Marrickville Public School, Marrickville West Public School, Casimir Catholic College

PLAY

Marrickville Organic Food Market, Blochaus, Factory Theatre


SHOP

Reverse Garbage, 108 Warehouse, Marrickville Metro, RPM Records



DUTI Studios & Young Henrys

Creative and inclusive at its core, DUTI dance studios focuses on movement as a means for building community, and Young Henry's kickstarted an urban brewing revolution; a product of Newtown made for Newtowners.



In the December 2024 quarter, our properties were viewed **883,790** times, saved and shared **50,510** times, and engaged with **660,200** times.

SOURCE: [DOMAIN.COM.AU](https://www.domain.com.au) & [REALESTATE.COM.AU](https://www.realestate.com.au)

A quiet hope looms on the horizon, as buyers and vendors prepare for a strong start to 2025 and scarcity takes its leave.

As 2024 draws to a close, the property market is grinding to the usual halt experienced over the Christmas and New Year period. Recovering from months of increased activity, both in listing volume and buyer demand, we expect the strong results of the December quarter to resume in late January, as investors planning for the year ahead cash in, first-home-buyers dip their toes into the market and families follow through with plans to upsize or downsize.

Ready-to-go buyers may experience a window of advantage in the first half of 2025, as slowing price growth, which started to even out in mid 2024 and has continued to correct in the months since, paired with an influx of new stock, creates choice and stability. If the highly anticipated rate cuts do in fact come into effect later in the new year, buyer demand will again be stimulated and we may see another spike in values, though speculation from Sydney economists suggests the market has already passed its peak in this cycle.

Demand for Inner City locales is unlikely to waver, and we anticipate stability in value across areas within 5km of the CBD, which remain popular with all buyer demographics. Up-and-coming suburbs like Summer Hill, Lewisham and Dulwich Hill are likely to experience stronger demand in the new year, as buyers facing rate pressures and restrictions on borrowing capacity are priced out of Marrickville, Newtown, Leichhardt and the Balmain peninsula. Suburbs on the Inner West's fringe, like Hurlstone Park and Earlwood, are already seeing interest from Inner City buyers not previously looking to invest in the region.



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