

# 2011 Ku-ring-gai North Property Report

2073

2074

2075

2076

# Market Report

2012 is forecast to be a year of recovery for most Australian markets and the housing sector is shaping up to continue to strengthen over the autumn selling season, driven primarily by support from change up buyers and increased investor activity as a combination of lower interest rates and solid rental returns become evident.

A steep rise in loan activity towards the end of 2011 is one of the key indicators that activity in the housing market will increase in coming months. It is however important to highlight that housing finance is a forward looking indicator (given that people get their finance organised first) and as such it will be a few more months yet before that commitment is turned into stronger sales and solid pickup in activity.

In relation to the housing market, minutes released from the RBA's February board meeting provide insight into a general market review of 2011, as well as their latest decision to keep the cash rate stable at 4.25%. The minutes noted that: 'while housing prices had declined over 2011, there were signs of stabilisation in some major cities around the end of the year. Building construction activity remained subdued, reflecting the pull-forward from the earlier boost to grants to first home buyers, slower population growth, tight access to credit for developers and lowered expectations of capital gains. Housing credit continued to grow a little more slowly than household incomes.' The minutes also suggested that there is further scope to cut interest rates if the economic

outlook weakens 'materially' however, for now it appears the Bank is comfortable that the 50 basis points worth of cuts they delivered in late 2011 are enough.

On the more local front, Ku-ring-gai recorded increases in the numbers of home offered for sale in the closing months of the year, as well as a significant



increase in the value of transactions as the year closed out. This increase in activity was also supported by a number of high end transactions that had the effect of distorting the average sale price which continues to be confused by many commentators as a change in property values and is most obviously shown in the median price movements in Warriwee following a number of unusually high sales in 2011.

Nevertheless the higher volume of trades, higher number of top end sales and

increasing rental value are all supportive of the beginnings of confidence in the Ku-ring-gai market.

It is also worth mentioning that our Turramurra office was responsible for more real estate transactions than any other real estate office between Boundary Road Roseville and the F3 at Wahroonga outselling by over 30% the nearest other office.

Chadwick agents were responsible for a large and growing slice of the sales activity in Ku-ring-gai accounting for 196 residential sales last year and cementing our presence in the overall Upper North Shore market place with three Chadwick offices now providing a rare independent depth of coverage throughout Ku-ring-gai.



All information has been furnished from sources we deem reliable but cannot be guaranteed. All interested parties should rely on their own enquiries in order to determine the accuracy of this information. The statistics presented are for the 12 month period 02/11 - 02/12 and are sourced from Australian Property Monitors and RP Data.

# CHADWICK



28 Station Street Pymble  
Sale Price Undisclosed



11 Graham Avenue Pymble  
Sale Price Undisclosed



77 Pentecost Avenue Pymble  
Sale Price Undisclosed



63 Bannockburn Road Pymble  
Sale Price Undisclosed



14 Greenway Drive Pymble  
Sale Guide \$1m - \$1.5m

# 2073 - Pymble

## Sales Statistics for 2011

- Median sale price \$938,000
- Change in median sale price between 2010 and 2011 is -6.8%
- Range of residential sales \$250,000 to \$4,125,000
- Highest \$m<sup>2</sup> land sale \$2,747m<sup>2</sup>
- Total sales:
  - Up to \$1 million: 52 houses, 96 units/townhouses
  - \$1m—\$1.5 million: 47 houses, 3 units/townhouses
  - \$1.5m—\$2 million: 27 houses, 1 unit
  - Over \$2 million: 18 houses
- The streets recording the 5 highest sales in Pymble are:
  - Pymble Avenue
  - King Edward Street
  - Taunton Street
  - Livingstone Avenue
  - Bobbin Head Road

## What the Locals Think...

According to data hosted by realestate.com.au residents ranked their suburb of Pymble 90.95 out of 100.

Based on street and local reviews the area is great for:

- Clean & Green 5/5
- Internet Access 5/5
- Medical Facilities 5/5
- Public Transport 5/5
- Safe & Sound 5/5

It is also recommended for:

- Families with children
- Professionals
- Singles
- Retirees
- Tourists

# 2014 - Turramurra/Warrawee

## Sales Statistics for 2011

- Median sale price \$937,500
- Change in median price between 2010 and 2011 Warrawee is 24.6% \*
- Change in median price between 2010 and 2011 for Turramurra is 1.7% \*
- Range of residential sales \$385,000 to \$3,850,000
- Highest \$m<sup>2</sup> land sale \$1,437m<sup>2</sup>
- Total sales:
  - Up to \$1 million: 78 houses, 107 units/townhouses
  - \$1m—\$1.5 million: 51 houses, 8 units/townhouses
  - \$1.5m—\$2 million: 46 houses, 1 unit/townhouse
  - Over \$2 million: 22 houses, 1 unit/townhouse
- The streets recording the 5 highest sales in Turramurra are:
  - Ku-ring-gai Avenue
  - Fairlawn Avenue
  - Billabong Avenue
  - Challis Avenue
  - Wonga Wonga Street
- The streets recording the 5 highest sales in Warrawee are:
  - Pibrac Avenue
  - Chilton Parade
  - Hastings Road
  - Davidson Avenue
  - Yosefa Avenue

## Town Centre Plan

Turramurra in 2011 saw the Town Centre Plan that had only been passed in 2010 overturned in a Land & Environment Court decision bought on by the Friends of Turramurra Inc. The impact of this decision greatly affects Turramurra residents as the Town Centre Plan was extensive and concerned a high concentration of both residential and commercial property in the area, including town house zoning in surrounding streets and adjustments to the height and density of commercial development. Council is now preparing to submit a new plan to the Department by August 2012 following input from stakeholders and the broader community. For more information on the changes please visit - [www.kuringgailocalcentreslep.com.au](http://www.kuringgailocalcentreslep.com.au)

\* Refer to market report commentary



57 Brentwood Avenue Warrawee  
Sale Price Undisclosed



1 Tennyson Avenue Turramurra  
Sale Price Undisclosed



47 Fairlawn Avenue Turramurra  
Sale Price Undisclosed



12 Wonga Wonga Street Turramurra  
Sale Guide Over \$2m



37 Alice Street Turramurra  
Sale Guide \$1.5-2m

# CHADWICK

# 2075 - St Ives

## Sales Statistics for 2011

- Median sale price \$866,500
- Change in median sale price between 2010 & 2011 is -6.8%
- Range of residential sales \$245,000 to \$3,700,000
- Highest \$m<sup>2</sup> land sale \$1,167m<sup>2</sup>
- Total sales:
  - Up to \$1 million: 100 houses, 156 units/townhouses
  - \$1m—\$1.5 million: 82 houses, 6 units/townhouse
  - \$1.5m—\$2 million: 22 houses, 3 units
  - Over \$2 million: 6 houses
- The streets recording the 5 highest sales in St Ives are:
  - Rosedale Road
  - Waterhouse Avenue
  - Link Road
  - Kitchener Street
  - Shinfield Avenue

## St Ives Planning

As with the other six major town centres affected by the overturning of the Ku-ring-gai town centres LEP, St Ives' plans for the following changes under the scheme included three main components:

- Extra floor space and building height for St Ives Shopping Village to allow the centre to be completely rebuilt
- A new pedestrian promenade and shopping leisure strip between the shopping centre and Village Green
- A new town square as a community hub with a new public library and neighbourhood centre adjoining the square.

Ku-ring-gai Council is now undertaking a revised draft Town Centres Local Environment Plan (LEP), with a revised submission to the Department by August 2012 in line with the 'caretaker phase' of Council and prior to the elections in September 2012.



2 Lyrebird Avenue St Ives  
Sale Price Undisclosed



56 Memorial Avenue St Ives  
Sale Guide \$1.5-\$2m



59 Benaroon Avenue St Ives  
Sale Price Undisclosed



17 Priory Close St Ives  
Sale Price \$1.5m-\$2m



9 Kitchener St St Ives  
Sale Price \$1m-\$1.5m

# CHADWICK

# 2076 - Wahroonga

## Sales Statistics for 2011

- Median sale price \$850,000
- Change in median sale price between 2010 and 2011 is -3.9%
- Range of residential sales \$225,000 to \$6,900,000
- Highest \$m<sup>2</sup> land sale \$1,630m<sup>2</sup>
- Total sales:
  - Up to \$1 million: 114 houses, 98 units/townhouses
  - \$1m—\$1.5 million: 55 houses, 1 unit/townhouse
  - \$1.5m—\$2 million: 22 houses, 1 unit
  - Over \$2 million: 22 houses
- The streets recording the 5 highest sales in Wahroonga are:
  - Water Street
  - Kintore Street
  - Ada Avenue
  - Braeside Street
  - Millewa Avenue

## Increase in Strata Units & New Dwellings

The NSW Government has set a target for new dwellings in the LGA of approximately 10,000 by 2036. There has already been a lot of new development in Ku-ring-gai over the last 10 years. The new dwellings target encompasses the whole Ku-ring-gai LGA, including the land within the local centre boundaries. Council is currently planning a timeframe which focuses on diversity of housing to meet the needs of the whole community and allow people to stay in the area rather than moving on due to unaffordable housing or services/amenities not being able to meet their needs. The construction of new apartments and town houses in and around the Wahroonga local area (built under LEP 194/200) has played a key role in the delivery of the target.



10 Clissold Road Wahroonga  
Sold Guide \$1.5-2m



1a Hampden Avenue Wahroonga  
Sold Guide \$1m - \$1.5m



2 Woodville Avenue Wahroonga  
Sale Price Undisclosed



48 Lochville Street Wahroonga  
Sale Guide Over \$2m



3 Grosvenor Street Wahroonga  
Sale Guide \$1.5m-\$2m

# CHADWICK



## Your Agents for 2012



### LOCAL BRAND

Chadwick Real Estate is the leading independent North Shore agency.



### EXPERIENCE

Over 50 years experience with intimate local knowledge.



### SUCCESS

Multiple street records throughout Ku-ring-gai in 2011.



### BUYER DATABASE

Exclusive North Shore database.



### GLOBAL REACH

International buyer and expat communication weekly.



### RESULTS

Highly trained and experienced negotiators.



### TECHNOLOGY

Leading technology with integrated website and database management.

**Serious Experience. Renowned Service. Exceptional Results**

## Property Management

We also offer premium property management services in the Ku-ring-gai area.

To obtain an obligation free rental appraisal or to discuss the smooth transfer of your rental property to Chadwick, contact Benjamin Goben, a fully licensed agent and Partner to assist you—9488 5555



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# Your Agents for 2012



Turramurra



Roseville



Wahroonga



Killara



Pymble



Turramurra



Lindfield



St Ives

Serious Experience. Renowned Service. Exceptional Results.

Call us today to discuss your real estate plans in 2012  
or visit us at our website...

Turramurra  
1295 Pacific Highway,  
Turramurra, NSW 2074  
Phone: 02 9449 4444

St Ives  
215 Mona Vale Road,  
St Ives, NSW 2075  
Phone: 02 9488 5500

Roseville  
102 Pacific Highway,  
Roseville, NSW 2069  
Phone: 02 9416 1133

Property Management  
215 Mona Vale Road,  
St Ives, NSW 2075  
Phone: 02 9488 5555

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