

Identity Property Buyers

NEWSLETTER #002

Melbourne Property Market Post COVID-19 Lockdowns

Welcome back to the next instalment in the IDentity Property Buyers Newsletter series. Today's chat is about a market interpretation behind Melbourne's COVID-19 lock downs and what the likely response will be with respect to house prices post the easing of restrictions.

As you are well aware the restrictions placed upon Melbourne as a result of COVID-19 have been difficult for a lot of people and businesses. There has been a significant increase in the amount of people relying on government financial supplements to fund their everyday basic essentials. This in itself has put downwards pressure on housing prices in Melbourne. Throughout this period however, there has been a limited amount of stock on the market which has really propped up prices and prevented the extensive falls some doomsdayers had predicted.

So what is ahead post the easing of restrictions?

Well nobody knows for certain but our take on the situation is as follows... A number of things will happen and will likely happen fairly quickly once houses are open for inspections to the general public again:

- Lots more buyers will be out looking
- There will be an increased desire for houses over apartments
- Quality homes & Investment grade assets will remain scarce
- Competition on quality assets will be high
- Prices will rise for quality houses in locations with excellent amenities and lifestyle drives

As we are moving into the Spring Selling Season we should see housing stock levels increase as more people prepare their houses and their gardens for sale. However there is likely to be a slow build to numbers here as sellers wait to see an increase in buyer sentiment and evidence of upwards movement in sales prices before placing their property on the market.

The same can be said for buyers as no doubt there will be a lot of onlookers to begin with hoping to see further falls. When looking to purchase quality homes in A Grade locations there will always be competition, so price rises are much more likely. We are also expecting to see a delayed surge in buyer activity as buyers cotton on to the upward market shift and then scramble to get their finances ready.

An increase in 'The Market' you say...

Well you may have heard this before but Melbourne is not just one market in fact every area and asset class is likely to behave differently. So let's be careful here.... Yes we are talking about an increase but this will initially be limited to quality houses that are in A Grade Locations with access to great amenities. B Grade assets and locations will follow down the track a little further with other asset classes remaining in a struggling market for quite some time.

Don't get left behind when the market is moving, take control with your very next steps in a professional way today!

Let our professionals at IDentity Property Buyers help you avoid all those costly mistakes and provide you with a fantastic experience and an exceptional end result....



Thank you very much Identity Property Buyers! Your expertise, professionalism and vast knowledge of the whole process right from planning to purchase was absolutely priceless. You converted what was a daunting and stressful period to a smooth process which gave me confidence and allowed me to ease my mind. Your strategic approach on auction day was amazing. I'm extremely happy with my purchase and look forward to continuing our business relationship in the future. Thank you!

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Make contact today and schedule in a Free, No Obligation chat with one of our Buyers Agents & Property Strategists.

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