

Identity Property Buyers

NEWSLETTER #028



What Will The Property Market Bring This Year?

Welcome back to the next instalment in the IDentity Property Buyers Newsletter series. Today's chat is a look into the possibilities for the Property Market with a focus on Melbourne, Ballarat & Geelong.

2020 was a year like no other and the disruption to life in general was pretty significant for us Victorians. The local property market was quite robust with the exception of the high density component.

So what is ahead for 2021?



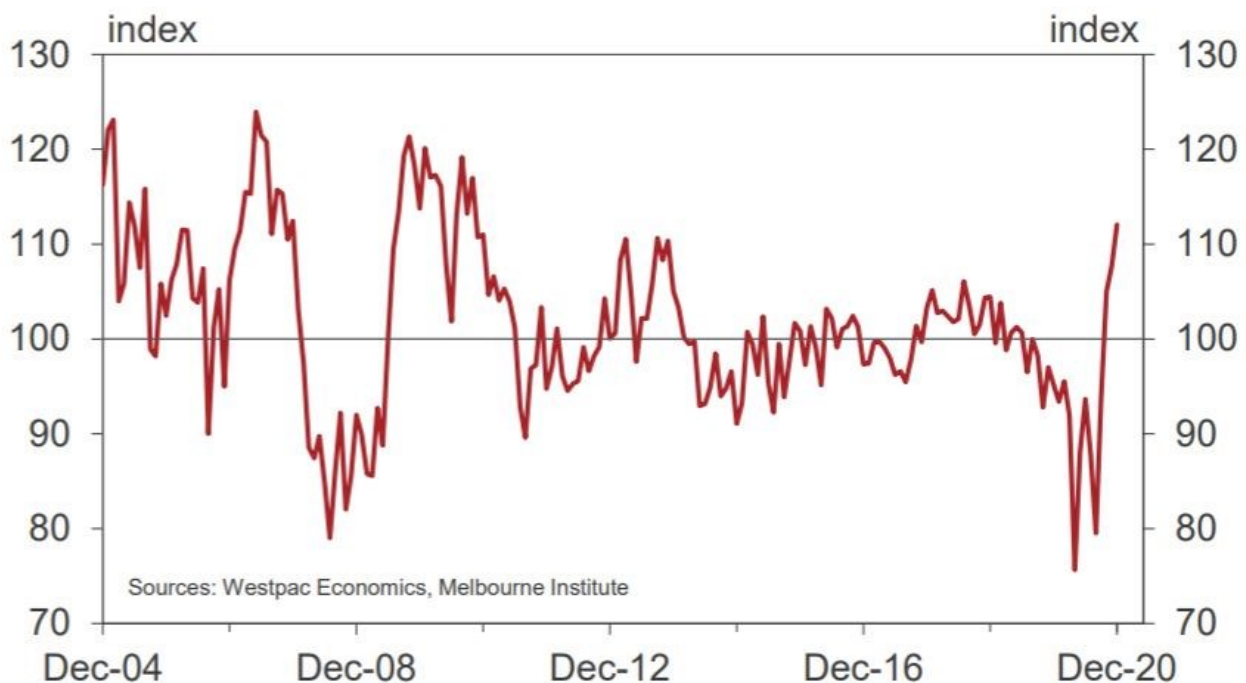


When considering the property market in general, we need to look at consumer sentiment, as this is a significant input to what drives the market. When sentiment is high more vendors will list their property and feel confident about getting a very good outcome.

Again on the buying side when sentiment is high then more buyers will be out looking to purchase and secure their next family home or investment property.

So a significant difference that is expected for 2021 will be the fact that the effects of the sentiment shift we were starting to see late last year will take effect.

Consumer Sentiment Index



This year we will see a significant increase in the available properties for sale. Quite frankly last year was a tough task trying to find quality property as stock levels were so low due to all the challenges associated with COVID-19 restrictions.

Increases in listings are expected to flow through early this year and where quality resides these properties are expected to get snapped up quickly by eager buyers. The pent up buying demand will soak up the increases in listings as more and more people upgrade into more comfortable homes.

It is upgrade time!



There are a number of reasons why people will be looking to upgrade this year:

- Looking for a spacious home to accommodate a more comfortable space for everyone in the family.
- Low interest rates and increased borrowing capacity as lending restrictions ease further and further.
- Work from home arrangements are more accepted by employers which will allow people to move further from work and only have to commute a couple of days per week. This will see further rise in demand in the regional satellite cities like Ballarat and Geelong in particular as people go in search of lifestyle improvements.
- Continued government stimulus with support for 1st home buyers and stamp duty concessions for almost all other residential transactions.



So 2021 will be a bumper year for property for both Melbourne and our great regional lifestyle hubs of Ballarat & Geelong. Not all property is equal, so if you are set to buy, make sure you buy the right asset in the right location because if you do...

Prices are going vertical!

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....



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

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

MAKE CONTACT

web: www.identitypropertybuyers.com.au

email: greg@identitypropertybuyers.com.au

Phone: +61 (0) 491 759 126

Written by Greg Egerton Buyers Agent & Property Strategist



At IDentity Property Buyers we build Investment Portfolio Plans for clients who want exceptional results.

SIGNUP HERE

Signup to our **Free Weekly Newsletter** & receive valuable information on Purchasing Tactics, Market Trends, Investment Strategies and much more.

Disclaimer - This information does not constitute personal advice and should only be used for general discussion purposes only.