

# Identity Property Buyers

NEWSLETTER #038



## Word On The Street

**Welcome back** to the next instalment in the IDentity Property Buyers Newsletter series. Today's chat is an advanced look into what is happening on the street with respect to the property market.

We all know from what we read and hear in the media that the property market all over the country is on a rapid price upswing. We have record low interest rates, all sorts of different government incentives to aid purchasing property and therefore buyer sentiment is on a high.

To aid sentiment, Australia seems to have the COVID-19 pandemic under a level of control few other countries have been able to achieve.

**All this is causing rapid price rises.**





So with the rate of price growth so high, everyone is wondering when it will stop. Prices can not continue to go at 20% per annum for too long because at some stage houses become unaffordable.

This is the main topic that seems to be bandied around between Buying Agents, Selling Agents, Vendors and Buyers. Everyone is saying it can't keep going like this and just maybe we are starting to see some reduction in the rate of growth.

## Where does it end?



Well the answer will all come out in the wash soon enough that is for sure. So what can I gain from being on the ground, and what are the early insights into what is happening? Well after negotiating, bidding and attending hundreds and hundreds of auctions and open homes this year, it is becoming evident that there are early signs that things are starting to shift.

More properties are flowing through onto the market as Vendors realise that price rises suggest it is a good time to sell. More available options are reducing the amount of competition on each property at auction, down from 6 plus bidders to maybe 3 or 4.

Buyers are also saying they are becoming more and more cautious towards overpaying through the fear of missing out.

## Buying options reduce urgency



Provided the last few weeks are not just a blip in buyer and seller sentiment I would expect this trend to continue throughout the year. In order for this to be the case we need to keep seeing increases in listing numbers providing buyers with more available purchase options .

Traditionally down south listing numbers drop off over the colder months and ramp up rapidly when weather improves for the spring selling season.

Its anyone's guess as to what will happen this year , as one thing living in a COVID-19 affected world has taught us, is that we need to be adaptable and prepared as anything is possible.

## Preparation is key



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

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