

Market wrap for Strathfield - Burwood - Ashfield

January 2023 quarter



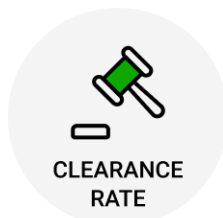
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Sydney's housing market downturn has lost momentum, with house prices falling three times slower than the previous quarter and unit prices two times slower. Buyers have had time to adjust to the new norm of the rising and higher cost of debt, mindful of their reduced borrowing capacity and future-proofing budgets. At the same time, the flow of new supply has been unseasonably weak throughout spring and summer. Prospective sellers have been sitting on the sidelines, delaying decisions to see how the housing market downturn unravels and how high inflation and interest rates land. This low flow of new supply is a key factor keeping overall supply more stable against the backdrop of fewer sales, thereby helping to place a floor under prices.

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Auction Market

Houses



133

65.4%

31

19

Units



78



51.3%



21



17

Days on market

The average number of days Strathfield - Burwood - Ashfield properties were advertised for, in the last 3 months



53.1 days - Houses

86.1 days - Units

Origin of enquiries



55.0% of sales enquiries in
Strathfield - Burwood - Ashfield came from outside the area.



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1. Geographic boundaries are based on Australian Bureau of Statistics, Statistical Area Level 3 (SA3).

2. Auction Market: Auction volume: The total number of scheduled auctions in the SA3 region during the immediately preceding quarter. Based on information from Australian Property Monitors. Clearance rate: The total number of properties sold at auction in the SA3 region divided by the total number of reported auctions in the SA3 region, over on the immediately preceding quarter. Based on information from Australian Property Monitors. Data aggregated by property type with at least 10 reported auctions. Sold prior: The total number of properties sold in the SA3 region prior to auction over the immediately preceding quarter. Based on information from Australian Property Monitors. Withdrawn: The number of properties in the SA3 region withdrawn from auction over the immediately preceding quarter. Based on information from Australian Property Monitors.

3. Supply: The total number of properties for sale in the SA3 region over the immediately preceding quarter. Based on information from Australian Property Monitors. Year-on-year trends are based on listings over a rolling quarterly basis.

4. Days on market: The average number of days advertised for sale over the immediately preceding quarter, based on at least 10 private treaty sales. Based on information from Australian Property Monitors.

5. Origin of enquiries: Share of email enquiries on domain.com.au sale listings from outside of the area. Domain Group Data, immediately preceding quarter.

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