Monthly Newsletter NOVEMBER Issue 2026





Property Market: Keeping You Updated

Rented:
9/15-17 Pearce Ave Peakhurst
32/2-6 Junction St Ryde
For rent:
4/72 Morts Rd Mortdale
124 Boundary Rd Peakhurst
Sold:
105/57-59 Trafalgar St Peakhurst
For sale:
5/26-28 Gover St Peakhurst

Featured Property



2 bed / 2 bath / 1 car

Contact: Olive Li
Phone: 0424 873 428

5/26-28 Gover St Peakhurst.
Offers Invited

- 147m^2 northeast-facing grounfull-brick unit on ground floor
- Sunny combined tiled living/dining area and AC opens onto an undercover Alfresco area overlooking a private courtyard
- 2 large bedrooms both have BIRs, master room has ensuite
- Open plan kitchen with stone bench tops, gas cooking, ducted rangehood and dishwasher
- 2 modern bathrooms, internal laundry
- Security car park plus storage, lift access to all levels
- Close to public transport, shops and Peakhurst Public School
- Quarterly outgoings: Strata approx. $1,323, Council $442, separate water meter

Shop 1/568 Forest Road, Penshurst
Phone: 0424 873 428
Email: sales@opacrealty.com.au
Website: www.opacrealty.com.au

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OPAC realty

Has spring sprung for the property market, or at least hopped?

Given all of the changes in demand from interest rate increases and tax changes, you'd expect transactions to continue to slow and prices to decline. Even in spring, usually a busy time of year, we've seen a more subdued clearance rate - roughly consistent with conditions before September. Historically, days on market usually decrease in August from July, then shorten again in September, reflecting increased demand.

In August, the national median days on market rose to 45, up from 43 in July. Usually, August sees a slight decrease in days on market as early-spring demand comes online.

In contrast, and consistent with history, days on market fell in September to 44 nationally.

New South Wales' days on market fell from 46 to 42, as more demand came online and sellers revised prices.





expectations. Not only did stock move faster in September, but sale prices also rose. The national median sale increased to $860,000 from $830,000. The median sale price increased from $960,000 to $1.03 million in New South Wales. Whilst this remains preliminary, as sale reporting flows in over the next couple of months, it is still likely to show some increase in sale price.

So what does this mean for buyers and sellers?

Melbourne and Sydney were the first two markets to experience the current correction in home prices, with peaks in October and November 2025, respectively.

Demand relative to supply has started growing in those markets for households looking to upgrade while prices are down. In Sydney, dwelling transactions are likely to increase soon as buyer and seller prices meet again and listings move more efficiently. Ultimately, Australia has a housing shortage; with that structural shortage, the downturn was always likely to have a floor.

Big bank job cuts could halt RBA rate hikes as unemployment rises

Australia looks destined for another rate at the November RBA meeting, unless it is prevented by the most unlikely of industries: the banking sector.

Inflation remains too high, which is of course the main concern for the central bank when considering whether to move the cash rate. But the other number the RBA board keeps a close eye on is the unemployment rate, and that is on the rise as more jobs are cut around the country, especially by our major lenders.

NAB recently announced plans to cut up to 2500 jobs, which would account for 6 per cent of its workforce. ANZ has had a transformational 2026, with a major cost-cutting initiative doing away with 4500 roles (3500 employees and 1000 contractors). Westpac recently added another 140 planned job cuts to an initial plan of 102. Meanwhile, CBA will bring its total job cuts for the year to 1000, once it axes 232 more positions by the end of 2026.

All up, there are more than 100 lenders that issue home loans in Australia and the dwindling property market will be putting most of them under pressure. Job cuts will no doubt be widespread through the entire sector.

Australia's workforce is at about 14 million people, so 14,000 jobs is all it takes to move the national unemployment rate by 0.1 per cent.

If banks and other lenders keep cutting jobs, could they contribute to the unemployment rate moving far enough that it stays the RBA's hand and prevents a future rate hike?

RBA Governor Michele Bullock has in past years emphasised the importance of unemployment figures in shaping cash rate decisions.

This time in 2025 we were looking at an unemployment rate of 4.2 per cent and suggesting that if it rose to 4.5 per cent, the RBA board may consider a rate cut. At the time, the RBA was still forecasting a 4.3 per cent unemployment rate through to 2027.

These forecasts didn't age well. As of the most recent Australian Bureau of Statistics (ABS) data, the current unemployment rate has raced up to 4.7 per cent.

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