Monthly Newsletter AUGUST Issue 2026

Shop 1/568 Forest Road, Penshurst
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Property Market:

Rented:
36 Bungalow Rd Peakhurst
3/2-4 Montgomery St Miranda
10/35-37 Ocean St Penshurst

For rent:
73 Woodlands Ave Lugarno
B08/3-5 Porter St Ryde
1/2-4 Montgomery St Miranda

For sale:
34/232 Railway Pde Kogarah
604/7 Garrigarrang Ave Kogarah
B63/105 Church St Ryde

Featured Property

2 bed / 1 bath / 1 car

Contact: Olive Li
Phone: 0424 873 428

34/232 Railway Pde, Kogarah

Offers Invited

- Modern unit with new floorboards/paint and natural light
- Open plan living/dining area with AC opens onto a massive terrace with view of Botany Bay
- Open plan kitchen: stone bench tops, gas cooking, dishwasher
- 2 big bedrooms both have built-ins and access to the terrace
- Modern combined bathroom & laundry
- Security complex and car park with lift access to each floor
- Handy location only approx. 650m to Kogarah Station, 500m to Carlton Station, St George Hospital, and local shops; close to St George Girls High and Carlton Public School
- Strata $1,171, Council $429, Water $211 per quarter

OPAC realty

Apartment approvals up 13% year-on-year, but construction costs put momentum at risk

June brought a lift in building approvals, but housing industry groups say that fragile confidence and feasibility pressures continue to weigh on the pipeline.

The latest seasonally adjusted data from the Australian Bureau of Statistics (ABS) shows building approvals for June rose 7.2% to 18,328. The result follows a 1.1% decline in May, which was largely due to the private dwellings excluding houses category – covering apartments, townhouses, semi-detached, row and terrace homes – falling 10.4%. In June however, both that category and detached houses rebounded, rising 17.8% and 0.4% respectively. ABS head of construction statistics Daniel Rossi said the result meant that in the first six months of 2026 there were more than 10,000 detached houses approved across Australia, while private sector dwellings excluding houses hit yearly highs.

“The increase saw dwellings approved in the 2025-26 financial year at its highest level since 2020-21, with private sector houses at the highest level since 2021-22 and private sector dwellings excluding houses at the highest level since 2017-18," Mr Rossi said.

Apartments in particular recorded yearly growth. “During the 2025-26 financial year there were 48,778 new apartment dwellings approved, a 13.2 per cent rise from the 43,079 approved in 2024-25,” Mr Rossi said.

Despite the rebound in approvals, industry groups warn confidence remains fragile, with rising interest rates, ongoing economic uncertainty and market reactions to the federal budget weighing on sentiment. Housing Industry Association (HIA) chief economist Tim Reardon said the full impact of these factors was unlikely to show up in approval data until later in 2026.

Banking blunder exposed: Check your offset account

Millions of dollars have been quietly stripped from Australian homeowners due to shock bank blunders, sparking an urgent warning for borrowers to double-check their mortgage offset accounts.

After a corporate watchdog investigation revealed eight banks were forced to pay out $55m in compensation for offset errors, the focus has shifted to how everyday Aussies can ensure they are not being fleeced. Offset accounts are considered a holy grail for mortgage holders battling high interest rates, with Reserve Bank data showing 55 per cent of all home loans now have one attached. Australians have stashed a record $349.1bn into these accounts to soften the blow of rate hikes.

But the Australian Securities and Investments Commission (ASIC) has exposed widespread alarming errors in how these accounts were set up and operated, including failures to link them to the loan or correctly offset interest charges.

Canstar data insights director Sally Tindall said the report was a disappointing but important reminder that borrowers shouldn’t blindly trust their banks when it comes to their home loans. “For many customers, it’s one of the most powerful tools borrowers have to reduce the amount of interest they pay on their mortgage, but only if it’s working as intended.”

“Customers trust their bank to apply interest charges correctly on what is typically their biggest monthly expense. Banks need to have robust processes in place to make sure they’re doing this correctly in all circumstances...When you’ve spent years building up savings in your offset, the last thing you want is for those dollars to be sitting in an account that’s not actually reducing your interest bill,” she said.

“If you’re one of the 55 per cent of mortgage customers utilising an offset account, check you’re not getting overcharged by your bank,” she said.

The first step in finding out if you’ve been fleeced is to log on to your banking app and confirm the account is clearly listed as linked to your home loan. But borrowers are being urged to go one step further and do the maths themselves.

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