

Sydney housing market strongest in last 20 years: Residex

By Larry Schlesinger
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While there is no great growth spurt in the property market, Sydney is performing at its best in 20 years says Residex chief executive John Edwards.

Sydney [house prices](#) are up 7.37% over the past 12 months to June with a median house price of \$715,000 according to Residex calculations.

RP Data-Rismark has a Sydney median house value of \$645,000 as of the end of July but almost identical year-on-year growth to July of 7.3%.

“That is the largest rate of growth we have seen in Sydney over the last 20 years and even over the last decade,” Edwards told Peter Switzer on Sky Business.

“You’ve got an 80% [clearance](#) rate [in Sydney],” added Edwards.

Sydney's annual growth is more than double the overall market performance with Residex recording 3.48% growth in national house prices over the year to June.