



Property  Credit

Dream Bigger:
The ultimate guide to the
top 3 suburbs for upsizing
in 50 diverse areas.

December 13th, 2023

CONTENTS



Dream Bigger: The ultimate guide to the top 3 suburbs for upsizing in 50 diverse areas.

| | |
|---------------------|--------------------|
| Page 3 | Summary |
| Pages 4-5 | NSW suburbs |
| Page 6 | VIC suburbs |
| Page 7 - 9 | QLD suburbs |
| Page 10 | SA suburbs |
| Page 11 | WA suburbs |
| Page 12 | ACT and NT suburbs |
| Page 13 - 14 | Methodology |
| Page 15 | Q & A |
| Page 16 | Media release |

SUMMARY

The comprehensive report, "Dream Bigger," offers an in-depth analysis of the top suburbs for upsizing across Australia, presenting a detailed overview of the real estate landscape in various states and regions.

State-Wide Suburb Analysis

The data reveals a significant presence of Queensland in the list, with 51 suburbs featured, indicating a robust and diverse property market. New South Wales follows closely with 42 suburbs, showcasing its appeal to those seeking to upsize. Victoria and Western Australia each contribute 21 suburbs, reflecting their own unique real estate characteristics. South Australia, the Northern Territory, and the Australian Capital Territory have a more modest representation with 9, 3, and 3 suburbs respectively.

Regional Insights

The report encompasses 50 distinct SA4 regions, offering a granular view of the upsizing options across various parts of the country. This regional diversity allows potential buyers to understand the specific market conditions and lifestyle offerings of different areas, facilitating informed decision-making.

Median Pricing Trends

Median list prices vary significantly by state, reflecting the diverse economic landscapes. The Australian Capital Territory leads with a median price of \$1.07 million, closely followed by New South Wales at \$1.045 million. Victoria and Queensland have median prices around \$943,000 and \$860,000, respectively, while Western Australia presents more affordable options with a median of approximately \$737,300. South Australia and the Northern Territory offer even more accessible prices at \$799,000 and \$780,000, respectively.

Availability of Listings

The availability of listings is a key factor in the upsizing decision. New South Wales tops the chart with 833 listings, followed by Victoria and Queensland with 961 and 1238 listings, respectively. Western Australia, South Australia, the Northern Territory, and the Australian Capital Territory show a lower number of listings, indicating varying levels of market activity across the states. In conclusion, "Dream Bigger" provides a rich and varied picture of the Australian property market, highlighting key aspects such as suburb counts per state, regional diversity, median pricing, and listing availability. This report is an invaluable resource for those looking to navigate the complexities of upsizing in Australia's diverse and dynamic real estate landscape.

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|------------------------------|--------------------|---------------------|-------------|-------|
| 1 | Capital Region | Jerrabomberra 2619 | \$1,100,000 | 3 | 98 |
| 2 | | Gunning 2581 | \$714,000 | 4 | 92 |
| 3 | | Bungendore 2621 | \$1,100,000 | 5 | 92 |
| 1 | Central Coast | Avoca Beach 2251 | \$1,466,400 | 4 | 93 |
| 2 | | North Avoca 2260 | \$1,700,000 | 3 | 93 |
| 3 | | Tascott 2250 | \$970,020 | 2 | 90 |
| 1 | Central West | Eglington 2795 | \$699,000 | 4 | 92 |
| 2 | | Llanarth 2795 | \$799,000 | 6 | 87 |
| 3 | | Kelso 2795 | \$735,000 | 4 | 85 |
| 1 | Hunter Valley exc Newcastle | Largs 2320 | \$880,000 | 3 | 92 |
| 2 | | Medowie 2318 | \$849,900 | 4 | 90 |
| 3 | | Aberglasslyn 2320 | \$768,400 | 3 | 87 |
| 1 | Illawarra | Shell Cove 2529 | \$1,350,000 | 4 | 93 |
| 2 | | Albion Park 2527 | \$860,000 | 3 | 88 |
| 3 | | Horsley 2530 | \$900,000 | 4 | 88 |
| 1 | Newcastle and Lake Macquarie | Eleebana 2282 | \$1,250,000 | 2 | 93 |
| 2 | | Valentine 2280 | \$1,040,000 | 3 | 92 |
| 3 | | Fletcher 2287 | \$911,550 | 3 | 90 |
| 1 | Riverina | Lake Albert 2650 | \$669,000 | 3 | 93 |
| 2 | | Tatton 2650 | \$859,000 | 5 | 87 |
| 3 | | Estella 2650 | \$589,000 | 2 | 83 |

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|--|-----------------------|---------------------|-------------|-------|
| 1 | Sydney - Baulkham Hills and Hawkesbury | Freemans Reach 2756 | \$990,000 | 3 | 92 |
| 2 | | Kurrajong 2758 | \$1,400,000 | 4 | 92 |
| 3 | | Bowen Mountain 2753 | \$820,000 | 3 | 90 |
| 1 | Sydney - Blacktown | Prospect 2148 | \$1,062,840 | 3 | 88 |
| 2 | | Kellyville Ridge 2155 | \$1,680,000 | 3 | 87 |
| 3 | | Rooty Hill 2766 | \$916,700 | 2 | 83 |
| 1 | Sydney - North Sydney and Hornsby | Berowra Heights 2082 | \$1,438,420 | 1 | 87 |
| 2 | | Berowra 2081 | \$1,465,000 | 1 | 87 |
| 3 | | Mount Colah 2079 | \$1,540,000 | 1 | 87 |
| 1 | Sydney - Outer South West | Camden South 2570 | \$989,800 | 2 | 93 |
| 2 | | Harrington Park 2567 | \$1,499,850 | 3 | 93 |
| 3 | | Picton 2571 | \$1,050,000 | 5 | 90 |
| 1 | Sydney - Outer West and Blue Mountains | Leonay 2750 | \$1,122,000 | 3 | 97 |
| 2 | | Emu Heights 2750 | \$939,000 | 2 | 87 |
| 3 | | Erskine Park 2759 | \$1,000,000 | 2 | 85 |
| 1 | Sydney - South West | Abbotsbury 2176 | \$1,435,500 | 2 | 92 |
| 2 | | Chipping Norton 2170 | \$1,250,000 | 2 | 90 |
| 3 | | Moorebank 2170 | \$1,200,000 | 2 | 87 |
| 1 | Sydney - Sutherland | Kareela 2232 | \$1,500,000 | 2 | 93 |
| 2 | | Illawong 2234 | \$1,678,900 | 2 | 93 |
| 3 | | Grays Point 2232 | \$1,850,000 | 2 | 93 |

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|------------------------|-----------------------|---------------------|-------------|-------|
| 1 | Geelong | Wandana Heights 3216 | \$1,049,000 | 3 | 97 |
| 2 | | Highton 3216 | \$900,000 | 3 | 95 |
| 3 | | Bannockburn 3331 | \$785,000 | 5 | 83 |
| 1 | Melbourne - North East | Diamond Creek 3089 | \$950,000 | 3 | 97 |
| 2 | | Eltham North 3095 | \$1,150,000 | 3 | 97 |
| 3 | | St Andrews 3761 | \$1,100,000 | 3 | 95 |
| 1 | Melbourne - North West | Greenvale 3059 | \$806,976 | 5 | 90 |
| 2 | | New Gisborne 3438 | \$843,524 | 7 | 85 |
| 3 | | Craigieburn 3064 | \$659,000 | 4 | 82 |
| 1 | Melbourne - Outer East | Lysterfield 3156 | \$1,450,000 | 3 | 97 |
| 2 | | Rowville 3178 | \$1,099,000 | 2 | 92 |
| 3 | | Wantirna 3152 | \$1,200,000 | 2 | 92 |
| 1 | Melbourne - South East | Beaconsfield 3807 | \$890,000 | 5 | 92 |
| 2 | | Endeavour Hills 3802 | \$780,000 | 3 | 90 |
| 3 | | Keysborough 3173 | \$950,000 | 2 | 90 |
| 1 | Melbourne - West | Taylors Lakes 3038 | \$943,000 | 2 | 93 |
| 2 | | Taylors Hill 3037 | \$888,000 | 2 | 90 |
| 3 | | Burnside Heights 3023 | \$771,470 | 3 | 87 |
| 1 | Mornington Peninsula | Sandhurst 3977 | \$1,000,000 | 3 | 93 |
| 2 | | Frankston South 3199 | \$1,200,000 | 3 | 92 |
| 3 | | Skye 3977 | \$819,900 | 5 | 82 |

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|---------------------|---------------------------|---------------------|-------------|-------|
| 1 | Brisbane - East | Lota 4179 | \$945,450 | 2 | 95 |
| 2 | | Belmont 4153 | \$1,191,800 | 2 | 93 |
| 3 | | Thornlands 4164 | \$850,000 | 3 | 92 |
| 1 | Brisbane - North | McDowall 4053 | \$980,000 | 2 | 97 |
| 2 | | Carseldine 4034 | \$900,000 | 3 | 95 |
| 3 | | Aspley 4034 | \$921,000 | 3 | 92 |
| 1 | Brisbane - South | Mackenzie 4156 | \$1,350,000 | 2 | 93 |
| 2 | | Carindale 4152 | \$1,392,930 | 2 | 93 |
| 3 | | Parkinson 4115 | \$1,009,555 | 4 | 92 |
| 1 | Brisbane - West | Seventeen Mile Rocks 4073 | \$900,000 | 2 | 98 |
| 2 | | Jindalee 4074 | \$875,000 | 4 | 97 |
| 3 | | Bellbowrie 4070 | \$975,000 | 3 | 97 |
| 1 | Brisbane Inner City | Bardon 4065 | \$1,650,000 | 4 | 97 |
| 2 | | Norman Park 4170 | \$1,459,000 | 3 | 93 |
| 3 | | Grange 4051 | \$1,534,500 | 2 | 93 |
| 1 | Cairns | Kanimbla 4870 | \$705,000 | 3 | 97 |
| 2 | | Redlynch 4870 | \$675,000 | 2 | 93 |
| 3 | | Brinsmead 4870 | \$631,250 | 2 | 92 |
| 1 | Central Queensland | Pacific Heights 4703 | \$799,000 | 2 | 95 |
| 2 | | Lammermoor 4703 | \$699,000 | 3 | 90 |
| 3 | | Hidden Valley 4703 | \$619,000 | 3 | 88 |

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|-----------------------------|----------------------|---------------------|-------------|-------|
| 1 | Gold Coast | Gilston 4211 | \$1,002,425 | 2 | 92 |
| 2 | | Hope Island 4212 | \$1,270,000 | 3 | 92 |
| 3 | | Helensvale 4212 | \$1,064,250 | 2 | 90 |
| 1 | Ipswich | Karana Downs 4306 | \$795,600 | 4 | 93 |
| 2 | | Karalee 4306 | \$949,000 | 3 | 93 |
| 3 | | Chuwar 4306 | \$813,050 | 2 | 92 |
| 1 | Logan - Beaudesert | Windaroo 4207 | \$759,900 | 3 | 92 |
| 2 | | Underwood 4119 | \$816,000 | 3 | 90 |
| 3 | | Munruben 4125 | \$969,000 | 2 | 90 |
| 1 | Mackay - Isaac - Whitsunday | Richmond 4740 | \$775,000 | 4 | 98 |
| 2 | | Ooralea 4740 | \$569,000 | 2 | 93 |
| 3 | | Eimeo 4740 | \$519,000 | 2 | 90 |
| 1 | Moreton Bay - North | Elimbah 4516 | \$1,019,000 | 3 | 90 |
| 2 | | Narangba 4504 | \$725,000 | 4 | 87 |
| 3 | | Wamuran 4512 | \$1,150,000 | 3 | 87 |
| 1 | Moreton Bay - South | Cashmere 4500 | \$1,168,200 | 2 | 97 |
| 2 | | Dayboro 4521 | \$860,000 | 3 | 95 |
| 3 | | Eatons Hill 4037 | \$909,000 | 3 | 95 |
| 1 | Sunshine Coast | Landsborough 4550 | \$750,000 | 3 | 87 |
| 2 | | Little Mountain 4551 | \$875,000 | 2 | 87 |
| 3 | | Bli Bli 4560 | \$895,000 | 4 | 87 |

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|--------------|----------------------|---------------------|-------------|-------|
| 1 | Toowoomba | Mount Lofty 4350 | \$754,800 | 2 | 97 |
| 2 | | Middle Ridge 4350 | \$849,000 | 3 | 95 |
| 3 | | Gowrie Junction 4352 | \$600,000 | 4 | 93 |
| 1 | Townsville | Annandale 4814 | \$500,000 | 3 | 95 |
| 2 | | Idalia 4811 | \$549,000 | 2 | 92 |
| 3 | | Alice River 4817 | \$700,000 | 2 | 92 |
| 1 | Wide Bay | Innes Park 4670 | \$770,000 | 4 | 90 |
| 2 | | Branyan 4670 | \$562,872 | 2 | 88 |
| 3 | | Coral Cove 4670 | \$675,000 | 5 | 88 |

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|------------------------------|---------------------|---------------------|-------------|-------|
| 1 | Adelaide - Central and Hills | Wattle Park 5066 | \$1,200,000 | 3 | 93 |
| 2 | | Glen Osmond 5064 | \$1,313,000 | 2 | 93 |
| 3 | | Burnside 5066 | \$1,395,200 | 3 | 93 |
| 1 | Adelaide - North | Hewett 5118 | \$660,000 | 3 | 93 |
| 2 | | Golden Grove 5125 | \$679,000 | 2 | 85 |
| 3 | | Willaston 5118 | \$465,000 | 2 | 83 |
| 1 | Adelaide - South | Belair 5052 | \$1,034,014 | 2 | 90 |
| 2 | | Flagstaff Hill 5159 | \$799,000 | 2 | 88 |
| 3 | | Hallett Cove 5158 | \$760,000 | 1 | 87 |

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|-------------------------------------|---------------------|---------------------|-------------|-------|
| 1 | Bunbury | Gelorup 6230 | \$750,990 | 3 | 95 |
| 2 | | Leschenault 6233 | \$789,000 | 3 | 93 |
| 3 | | Dunsborough 6281 | \$799,000 | 4 | 90 |
| 1 | Mandurah | South Yunderup 6208 | \$484,450 | 3 | 88 |
| 2 | | Madora Bay 6210 | \$566,392 | 4 | 88 |
| 3 | | Wannanup 6210 | \$629,000 | 3 | 88 |
| 1 | Perth - North East | Darlington 6070 | \$829,000 | 3 | 98 |
| 2 | | Stoneville 6081 | \$734,400 | 3 | 95 |
| 3 | | Glen Forrest 6071 | \$800,000 | 2 | 95 |
| 1 | Perth - North West | Mindarie 6030 | \$823,410 | 2 | 98 |
| 2 | | Duncraig 6020 | \$875,000 | 2 | 97 |
| 3 | | Mullaloo 6027 | \$883,990 | 2 | 97 |
| 1 | Perth - South East | Canning Vale 6155 | \$700,000 | 3 | 97 |
| 2 | | Roleystone 6111 | \$729,000 | 2 | 97 |
| 3 | | Lesmurdie 6076 | \$737,300 | 2 | 97 |
| 1 | Perth - South West | Jandakot 6164 | \$779,000 | 3 | 97 |
| 2 | | Coogee 6166 | \$736,290 | 4 | 95 |
| 3 | | Kardinya 6163 | \$750,000 | 2 | 95 |
| 1 | Western Australia - Outback (North) | Millars Well 6714 | \$467,044 | 3 | 83 |
| 2 | | Bulgarra 6714 | \$514,500 | 3 | 83 |
| 3 | | Baynton 6714 | \$669,000 | 4 | 82 |

ACT AND NT

| Rank | Region (Sa4) | Suburb | Asking Price Median | Buyer Index | Score |
|------|------------------------------|--------------------|---------------------|-------------|-------|
| 1 | Darwin | Howard Springs 835 | \$780,000 | 4 | 95 |
| 2 | | Rapid Creek 810 | \$732,600 | 2 | 90 |
| 3 | | Nightcliff 810 | \$920,000 | 3 | 85 |
| 1 | Australian Capital Territory | Fadden 2904 | \$1,070,000 | 3 | 98 |
| 2 | | Fraser 2615 | \$980,000 | 2 | 97 |
| 3 | | Chifley 2606 | \$1,070,000 | 3 | 97 |

STEP 1 - FILTERING SUBURBS

In crafting this comprehensive guide, a meticulous methodology was employed to identify suburbs that not only offer upside potential but also remain within the bounds of practical affordability for Australian families.

Suburb Selection Based on Listings

Our first criterion was the availability of property options. We specifically targeted suburbs with a minimum of three listings. This threshold ensures a sufficient variety of choices for potential buyers, making the home buying process less restrictive and more accommodating to diverse preferences and needs.

Median Asking Price Limit

Recognising the importance of financial accessibility, we set an upper limit for median asking prices at \$2 million. This ceiling keeps the properties within the realm of affordability for a broader demographic. Impressively, the average median asking price across our selected suburbs fell below \$1 million, underscoring the feasibility of upsizing without straining the budget excessively.

Buyer Index Range

To strike a balance between market demand and investment security, we introduced a buyer index range of 1 to 7. This range was strategically chosen to avoid overheated markets where prices might inflate rapidly, making it hard to buy within your expected budget. Equally, it aims to steer clear of markets where supply exceeds demand which might risk depreciation post-purchase. This buyer index serves as a barometer for identifying markets that are neither too hot nor too cold, but just right for prospective up-sizers. The Buyer Index is a 1 to 10 scale measuring market conditions based on months of inventory – the ratio of listed to sold houses. A score of 1 indicates a strong seller's market, while 10 represents a dominant buyer's market. This index provides a succinct, quantitative assessment of market dynamics.

Affordability via Median Multiplier

A crucial aspect of our analysis is the affordability measure, gauged using the median multiplier – capped at 12 years of a household's income. This metric ensures that the suburbs we recommend are within the financial reach of most families, albeit acknowledging the high property prices relative to income levels in Australia. This acknowledgement not only grounds our recommendations in reality but also emphasises our commitment to providing practical, achievable upsizing options.

Through this multifaceted approach, "Dream Bigger" aims to guide families towards making informed decisions in the pursuit of their ideal home in a market that, while challenging, still offers viable opportunities for those looking to upsize.

STEP 2 - SCORE AND RANK

In the second phase of our methodology, we employed a multifaceted scoring system to rank suburbs, focusing on several key factors crucial for buyers looking to upsize in today's Australian property market. Suburbs have been scored between 1 and 100, with the top 3 scores ranked and selected by Statistical Area 4.

1. Buyer Index Scoring

Central to our ranking is the Buyer Index, where we score highest the 'sweet spot' range of 2 to 4. Suburbs within this range offer balanced market conditions – not so tight that buyers face excessive competition or difficulty in negotiation, and not so relaxed that there's a risk of immediate depreciation in capital values post-purchase. This ensures buyers can engage in the market with reasonable expectations of both availability and value retention.

2. Affordability Assessment

Given Australia's renowned high property prices, our affordability measure is critical. Ideally, suburbs with a median multiplier of under 7 years (based on household income) are preferred and given the highest possible score. However, recognising the market reality, we need to include suburbs up to 12 years in our report, allowing for a broader range of options while still maintaining a focus on relative affordability.

3. Proportion of Fully Owned Properties

While weighted less significantly, the percentage of fully owned properties in a suburb is a relevant metric. Suburbs where 30% or more properties are owned outright score higher, as this suggests a stable market and established community. Such areas are typically characterised by long-term residents, contributing to a consistent and secure neighbourhood feel – an appealing aspect for families and owner-occupiers.

4. SEIFA Socioeconomic Scores

Lastly, we incorporated the Socio-Economic Indexes for Areas (SEIFA) scores. While this metric is less heavily weighted than others, it remains a valuable tool in assessing the overall appeal of a neighbourhood, especially for families and owner-occupiers. The inclusion of SEIFA scores helps identify suburbs that offer not only financial viability but also a high quality of life, contributing to the overall desirability of an area.

Through this comprehensive scoring and ranking system, we provide a nuanced and detailed analysis of suburbs, aiding buyers in making informed decisions in the complex Australian real estate landscape.