

PIPA and CoreLogic reveal best performing suburbs over the past decade

For immediate release

New CoreLogic research has identified the best performing locations for average annual capital growth in every city over the past decade.

The research and analysis is a joint initiative of the [Property Investment Professionals of Australia](#) (PIPA) and [CoreLogic](#).

The CoreLogic research found the city location with the highest annual capital growth in the nation over the past decade was Lakemba in the Canterbury region of Sydney, where house prices have increased by 8.4 per cent annually. Its median house value has more than doubled over the period to now be about \$881,000.

The second place-getter was also in Sydney, this time in the Oatlands-Dundas Valley region of Carlingford, where house values grew by an average 8.1 per cent each year over the past decade. Its median house value has soared from \$662,000 to \$1.41 million over the past decade, according to the data.

Rounding out the top three, on 7.9 per cent annual average growth over 10 years, was Rockbank-Mount Cottrell in Melbourne's west where its median house value has increased to nearly \$600,000.

PIPA chairman Peter Koulizos said the national results showed a mix of affordable and prestige suburbs had performed well over the period.

However, the research also showed that locations within markets that were deemed subdued continued to record robust house value growth, he said.

"Even though Adelaide only recorded average annual growth of 1.3 per cent over the past decade, its top performing location of Prospect saw prices increase by 3.4 per year over the period," Mr Koulizos said.

"Likewise, in Darwin, where prices reduced on average 1.9 per cent annually, in Rosebery-Bellamack median house values increased by 3.2 per cent at the same time.

"This is actually quite common, because there are submarkets within markets which operate to the beat of their own drums, usually because of consistently strong demand from buyers keen to live or invest in those locations."

The CoreLogic research also found that Sydney recorded the highest average annual capital growth over the decade at 5.5 per cent, followed by Melbourne on 4.9 per cent and Hobart on 3.4 per cent.

City location	State	Average annual 10-year growth
Greater Sydney	NSW	5.5%
Greater Melbourne	VIC	4.9%
Greater Brisbane	QLD	1.3%
Greater Adelaide	SA	1.5%
Greater Perth	WA	-1.4%
Greater Hobart	TAS	3.4%
Greater Darwin	NT	-1.9%
Australian Capital Territory	ACT	2.8%

Source: Corelogic.com.au

“The other capital cities recorded less than stellar average housing value growth rates over the past decade,” Mr Koulizos said.

“Annual growth of between 1.3 per cent to 2.8 per cent over the past decade is part of the reason why so many investors and property investment experts are eyeing Brisbane, Adelaide and Canberra as potentially having the best capital growth prospects over the next 10-year period.”

Darwin and Perth recorded negative annual growth over the period at -1.9 per cent and -1.4 per cent respectively, according to the research.

“Investing in the housing market is typically a long-term strategy. Short-term movements are less important than the longer-term trends, which typically see housing values moving through a cycle where values will rise, fall and track sideways,” CoreLogic Head of Research Tim Lawless said.

“The past 10 years has seen areas of Sydney and Melbourne outperform most other markets thanks to strong economic conditions and high rates of migration, which has fuelled housing demand, however, such high rates of capital gain have eroded housing affordability and compressed rental yields.”

Mr Lawless said investors were likely to find that over the next 10 years the best performing markets are quite different.

“Just as they were over the earlier decade where, for example, mining regions and regional coastal markets where some of the strongest performing areas,” he said.

SA2 Name	Average annual 10-year growth	Median house value 2020	Indexed median house value 2010
Sydney			
Lakemba	8.4%	\$881,444	\$394,504
Oatlands - Dundas Valley	8.1%	\$1,441,496	\$662,302
Carlingford	7.8%	\$1,545,664	\$728,476
Melbourne			
Rockbank - Mount Cottrell	7.9%	\$598,268	\$279,684
Doncaster East (South)	7.8%	\$1,263,792	\$593,735
Doncaster East (North)	7.5%	\$1,306,834	\$636,597
Brisbane			
Robertson	3.7%	\$1,019,930	\$710,160
Tarragindi	3.6%	\$813,738	\$571,106
New Farm	3.5%	\$1,340,392	\$950,745
Adelaide			
Prospect	3.4%	\$751,346	\$536,483
North Adelaide	3.3%	\$989,911	\$718,831
Nailsworth – Broadview	3.2%	\$708,291	\$516,968
Canberra			
Casey	6.4%	\$698,870	\$375,568
Crace	5.8%	\$808,285	\$460,134
Forde	5.5%	\$818,003	\$477,091
Hobart			
Bridgewater - Gagebrook	5.2%	\$259,149	\$156,164
Rokeby	5.0%	\$329,901	\$203,001
West Moonah	4.6%	\$453,731	\$290,399
Perth			
Riverton - Shelley - Rossmoyne	0.6%	\$750,307	\$708,846
Willetton	0.5%	\$690,546	\$659,639
Perth City	0.0%	\$831,562	\$834,140
Darwin			
Rosebery - Bellamack	3.2%	\$517,780	\$377,709
Palmerston - South	1.6%	\$435,544	\$370,459
Rapid Creek	-0.6%	\$591,065	\$624,617

Source: CoreLogic.com.au

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For more information, or to organise an interview with Peter Koulizos, please contact:

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About PIPA

Property Investment Professionals of Australia (PIPA) is a not-for-profit association established by industry practitioners with the objective of representing and raising the professional standards of all operators involved within property investment.

For more information visit www.pipa.asn.au or contact CoreLogic – media@corelogic.com.au or 1300 472 767.