



Brisbane Sydney Price Gap Reaches 13- Year High

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Median prices in Sydney are up to 75 per cent higher than the median price in Brisbane, their highest gap in 13 years, according to November Corelogic figures.

Place CEO Damian Hackett said the Corelogic data released in November 2015 illustrated why Sydney families were increasingly buying with the intention of moving to Brisbane. "The last time we saw these kinds of figures was back in 2002, when the median dwelling prices in Sydney were 97 per cent higher than those in Brisbane – slightly above the current figure – which reflects a 75 per cent difference. "If we look back, an increasing median price gap between Brisbane and our southern counterparts is key in shifting momentum.

"Currently, we are seeing Sydney and Melbourne buyers rejecting the southern pricing instability in favour of Brisbane. Investors observe Brisbane's high yields, while young families seek affordability and a quality lifestyle." House price gap between Sydney and Brisbane. Source Corelogic RP Data Mr Hackett said Brisbane was consistent in terms of sales activity and stability, with low interest rates this year encouraging investment across the board, in addition to upgrades in the upper end of the market.

"Queensland owner-occupiers are quickly snapping up family homes on large blocks in Brisbane's blue chip suburbs, where they pay a fraction of what they would in Sydney", Mr Hackett said. Mr Hackett said Queensland represented value for money, an attractive option for southern buyers as Sydney and Melbourne continue to experience unsustainable growth.

"What we're now seeing is Sydney and Melbourne prices are reaching their peak; people are looking for stable and solid growth and that's what we have in Brisbane. Families are recognising the very high quality of living they can afford in Queensland," said Mr Hackett. "Buyers frustrated with inflating prices in the southern states are recognising Brisbane's appeal. They come here seeking value for money, where prices lift consistently," said Mr Hackett.

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