

Heart for the Home: Australia's Property Market 2015

SNAPSHOT



Please emphasise the bold stats:



Australia is the **3rd** most expensive place in the world to buy a property¹.



Australia's housing market is worth **\$6 trillion**².



The median price of a house in Sydney is **\$1 million**³.



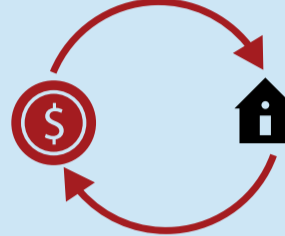
40% of first home purchases spend more than **two years** saving for their deposit⁴.



The average age of first home buyer in Australia is **28**⁵.



The average cost of constructing a 3 bedroom full brick home ranges between **\$1.1-\$1.7k** per m²⁶.



In NSW, the First Home Owner Grant is **\$15,000** for property purchases up to **\$750,000**. In VIC, \$10,000 for property purchases up to \$750,000.

In Sydney, the median rent for a **2 bedroom** unit is currently **\$870** per week⁷.



In NSW, suburbs like Haymarket, Waverley and Winston Hills and VIC suburbs like Melbourne, Carlton and Corio, it is cheaper to pay off your mortgage than it is to rent.

TIPS

THE HOMEBUYER



Know what you can afford. The market should not dictate your purchase price.



Check if you are eligible to apply for the First Home Owners Grant as benefits are only available to Australian citizens who have lived in a new home for at least 6 months.



You can never do enough research. Look at the data of sales in comparable builds and research the developer.



THE HOMEOWNER



Looking to sell? A genuine agent will give you a realistic appraisal and a marketing campaign tailored to your property's needs.



Buyers aren't visionaries so prepare your home so buyers can imagine it as their own.



Serious buyers never stop looking and if you have the correct marketing campaign in place, they will turn up to your inspection all year round.

THE TENANT



Always arrive to an inspection on time and try to organise a private inspection.



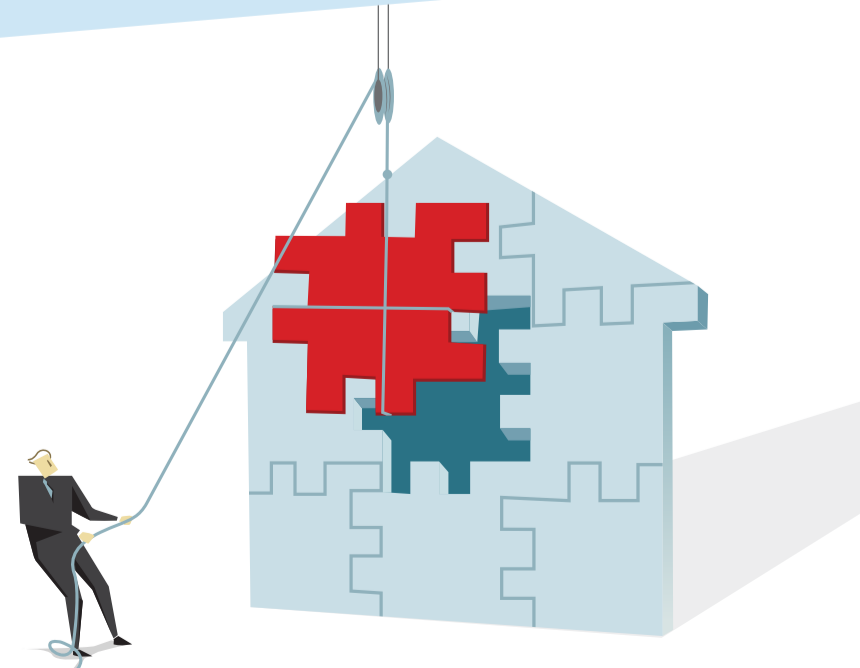
Renting while purchasing an investment property is also a strategy that will come into favour over the next couple of years.



The choice between purchasing a home or prolonging your rental arrangement is determined by where your money will generate more return.

Got a heart for your home?

Request free quotes from your local real estate professionals or renovators on Oneflare, the easiest way to hire a local business.



1 <http://www.imf.org/external/research/housing/>
 2 <http://www.corelogic.com.au/>
 3 <http://www.smh.com.au/business/property/median-asking-price-for-sydney-houses-tops-1-million-20141112-1110pm.html>
 4 homeloans.com.au
 5 homeloans.com.au
 6 bmtqs.com.au
 7 realestate.com.au