Whether it be transport, housing, entertainment or food, the cost of living is at the forefront of everyone’s mind. This report is the second instalment of a monthly series that aims to compare the prices of everyday essentials, and is focused on housing costs.

RACQ has commissioned this research from Deloitte Access Economics. As Queensland’s peak motoring body, RACQ will use the data to advocate for its 1.6 million members. This may involve questioning discrepancies in cost or celebrating fair prices.

This research will be made publicly available on RACQ’s website so that Queenslanders can access the information most relevant to them and their everyday expenses.
Contents

Housing 4
Top 5 priciest suburbs to buy 5
Top 5 cheapest suburbs to buy 6
Northside vs Southside 7
Cost of a river view 8
Battle of the Bay 9
Ipswich vs Springfield 10
Tree change vs Sea change 11
In this report, the cost of housing in South East Queensland is examined. The Top 5 priciest and cheapest suburbs in Brisbane, the Gold Coast and Sunshine Coast are looked at to see what might influence prices.

Overall, houses with river or ocean views, and those closest to city centres attract the highest prices.

**Top 5 priciest suburbs to buy**

Brisbane
1. Teneriffe
2. New Farm
3. Ascot
4. Hamilton
5. Chandler

Gold Coast
1. Main Beach
2. South Stradbroke
3. Mermaid Beach
4. Surfers Paradise
5. Clear Island Waters

Sunshine Coast
1. Sunshine Coast
2. Minyama
3. Bridges
4. Shelly Beach
5. Chevallum

**Top 5 cheapest suburbs in the South East Corner:**

Brisbane
1. Ellen Grove
2. Archerfield
3. Inala
4. Pinkenba
5. Wacol

Gold Coast
1. Jacobs Well
2. Lower Beechmont
3. Nerang
4. Springbrook
5. Stapylton

Sunshine Coast
1. Highworth
2. Coes Creek
3. Nambour
4. Parklands
5. Kenilworth
Every year new residents are attracted to the warm weather, relaxed atmosphere and relatively low house prices in South East Queensland. With these new residents comes an increased demand for housing, which brings higher house prices.

The million dollar club of suburbs in the South East corner is slowly growing its membership. Inner-city, riverside or beach front suburbs are in the lead in Brisbane, on the Gold Coast and Sunshine Coast and they come with a high price tag.
Top 5 cheapest suburbs to buy

While parts of South East Queensland haven’t seen the same record growth in house prices like Sydney and Melbourne, it is still important for people to know where affordable property is located. As expected, the further away you get from city centres and the waterfront, the cheaper it gets.
The choice between Northside and Southside is a difficult decision faced by many Brisbane residents. Long have Northsiders and Southsiders argued the merits of ‘their’ side of the river.

Regardless of which side you’re on, the further you get from the city centre, the lower the prices become. While the lowest mean house prices of Moorooka and Mitchelton are relatively similar, New Farm on the Northside stands out as the priciest suburb for house purchase, around $650,000 higher than Southside’s Bulimba.

Note: Mean house sale price data was obtained from CoreLogic RP Data (subscription service). Results are based on overall mean house sale price for July 2016, with no adjustment made for the types of dwelling in each location (e.g. average number of bedrooms, size of land); in recognition that people living in different regions expect different lifestyles.
While river views tend to command higher prices, the mean house price in riverside suburbs appears to decline with distance from Brisbane CBD. In the western suburbs of Karana Downs, Westlake and Jindalee mean house prices were below $700,000. Moving closer to the city, Fig Tree Pocket, St Lucia, Hawthorne and Hamilton all attracted mean house prices above $1,000,000.

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In terms of mean house price, there is little separating Wellington Point and Wynnum. Right next door to Wynnum, Manly leads the charge for the highest mean house price; possibly channelling its namesake in Sydney.

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Ipswich and Springfield

Ideal for those who want occasional access to the city without the hustle and bustle or the price-tag, Ipswich and Springfield to the south west of Brisbane have relatively low mean house prices.

The mean house price for Springfield edged ahead of Ipswich, possibly bolstered by development and growth in the area, through the Greater Springfield project.

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Tree change vs sea change

Many of us have fantasised about a sea change, but feared the price would push it beyond our grasp. Is a sea change as pricey as expected, and how does it compare to a tree change?

Of the Gold Coast suburbs considered, the mean house price for the cheapest sea change (Burleigh Waters) exceeded even the most expensive tree change (Tamborine Mountain).

In the Sunshine Coast regions, sea change and tree change destinations were comparably priced, with the exception of a sea change to Noosa, which attracted a mean house price of around $1,100,000.

The price-tag would indeed suggest that Surfers Paradise is a paradise, with mean house prices $700,000 above second ranked Noosa.

Note: Mean house sale price data was obtained from CoreLogic RP Data (subscription service). Results are based on overall mean house sale price for July 2016, with no adjustment made for the types of dwelling in each location (e.g. average number of bedrooms, size of land); in recognition that people living in different regions expect different lifestyles. As this calculation is the mean July 2016, the house prices cannot be compared to the annual median prices presented in the 'Top 5' suburb prices.
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Contact us
Deloitte Access Economics
ACN: 149 633 116

Level 25
123 Eagle St
Brisbane Queensland 4000

Tel: +617 3308 7000
Fax: +617 3308 7001

www.deloitteaccesseconomics.com.au