

# 5 'cheapie' property locations promising price growth

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Hotspotting.com.au managing director Terry Ryder described Queensland's **Logan** and **Ipswich**, South Australia's **Salisbury** and **Playford**, and Western Australia's **Kwinana** as the "ugly ducklings" of real estate that belied "strong potential for capital growth".

"The Ugly Duckling of the fairy tale was considered unappealing because those around it didn't understand what it was. It evolved into a graceful swan. There are suburbs with similar qualities," Ryder said.

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## **Ipswich, Queensland**

Springfield Lakes, Ipswich City, Queensland. *(Source: Getty)*

Situated in the south-west suburbs of Brisbane, the Ipswich economy is one of Queensland's fastest-growing thanks to jobs and population growth, accessibility, affordability and infrastructure, according to Ryder's analysis.

Several multi-billion dollar projects are underway in the area, including Defence projects, rail links, motorway upgrades and community development projects.

"Ipswich has shown strong price growth in the past - prices rose strongly in the five years to 2009, giving Ipswich City the highest capital growth averages in the Greater Brisbane region. This market is poised for another period of growth," said Ryder.

“Affordability remains the key appeal of Ipswich properties.” The suburbs of Goodna and Leichhardt are in the \$200,000s range, he added.

First home buyers are particularly attracted to the region.

- **Key suburbs:** Redbank Plains, Augustine Heights, Springfield, Camira



### **Logan, South East Queensland**

Logan sits south of Brisbane's CBD (pictured). *(Photo by Bradley Kanaris/Getty Images)*

This area at the south of Brisbane has been described as “one of Queensland’s fastest-growing communities” and an “investment hotspot” in the state.

“Sales activity has risen significantly and this is starting to translate into good price growth, with affordability a strong attraction,” Ryder said.

There is also a \$18 billion infrastructure pipeline underway in this area that will improve transport, healthcare and logistics precincts, which will become job hubs. Population growth in this region is also above the national average at 1.9 per cent (compared to 1.5 per cent). Its location – in between Gold Coast and Brisbane – also makes it an attractive relocation destination for first home buyers seeking more affordable options.

- **Key suburbs:** Yarrabilba, Greater Flagstone, Woodridge, Kingston

### **Salisbury, South Australia**

Hotspotting.com.au has earmarked this northern Adelaide region multiple times as a key area set for house price growth. Adelaide itself has been dubbed the [most "consistent" property market in the nation](#).

The area is home to defence projects upwards of \$4 billion, with hundreds of millions more dedicated to improving transport corridors, aviation centres and developments.

The suburb also defied the COVID-19 downturn thanks to the number of construction projects underway, as well as a growing local economy powered by the food and beverage manufacturing, defence, cybersecurity and space industries, making the suburb a key jobs node.

“All this activity has buoyed the property market – rents are rising, yields are good and vacancy rates are extremely low, providing opportunities for entry-level investors attracted by the affordable house prices and high rental returns,” Ryder said.

Salisbury accounts for nine suburbs with rising sales activity, where homes go for around \$300,000. “The renewed interest by investors is not surprising given rental yields are much more attractive than in Sydney and Melbourne,” Ryder Added.

- **Key suburbs:** Paralowie, Parafield Gardens, Mawson Lakes



### **Kwinana, Western Australia**

Kwinana Freeway around Perth City at Swan River, Western Australia. *(Source: Getty)*

The property market of this beachside region south of Perth's CBD has been driven by population growth, a growing resources sector and effective containment of COVID-19, Ryder said.

“The Kwinana precinct has much to offer home-buyers and investors, its standout features being affordability, good yields, low vacancies and population growth.

Indeed, this is the cheapest precinct in the Perth metro area, with many suburbs having median house prices in the mid-\$200,000s,” said Ryder.

The ‘industrial heavyweight’ area is slated for strong population growth and estimated to create 10,000 jobs across 30 years, with families are growing attracted to the area's infrastructure growth, shopping precincts, community facilities, transport links and job prospects.

Meanwhile, house prices in Perth – named Australia's most affordable property location by the Real Estate Institute of Australia – are expected to rise by 10 per cent in 2021.

“With activity by first-home buyers rising, the Kwinana precinct has appeal as the most affordable precinct in the Perth metropolitan area. Most of its suburbs have median house prices below \$275,000,” Ryder added.

- **Key suburbs:** Parmelia, Orelia

### **Playford, South Australia**

This area north of Adelaide has been previously named as the “number one precinct in the Adelaide metropolitan area” thanks to its growing economy and affordability attracting first home buyers and investors on a budget.

A number of projects have contributed to this region's economic growth, including the 16km Northern Connector motorway and the former General Motors car plant that is now home to several industrial and high-tech companies that have created 1,600 jobs.

Meanwhile, the area is underpinned by defence facilities and the healthcare sector, which employs 6,000 people as Playford's largest employer.

Homes in this region are typically below \$350,000, said Ryder.

- **Key suburbs:** Elizabeth Downs; Munno Para; Blakeview; Smithfield Plains

