



**PROPERTY**

# Outer suburbs buck city's expensive trend

**Antony Lawes**

EVERYONE loves to complain about Sydney's expensive real estate but how many people know that it has some of the cheapest houses in the country.

While the city is groaning with suburbs with a median house price of more than \$1 million – 122 at last count – it also has the largest proportion of cheaper homes of any Australian capital.

Almost one quarter (23.5 per cent) of Sydney's suburbs – or more than 150 – have a median under \$400,000, compared with 13 per cent in Melbourne, and 20 per cent in Brisbane and Adelaide, figures from Australian Property Monitors show.

While there are mansions that sell for more than \$40 million, there are pockets of Sydney where it is possible to pick up a house on a decent-size block of land for less than \$200,000.

One reason for this spread of prices is Sydney's geography,

experts say. Suburbs on the fringe are much further from the city centre than in other capitals. For example, the average distance from the CBD of these sub-\$400,000 suburbs is 52 kilometres in Sydney, compared with 36 kilometres in Melbourne and 30 kilometres in Brisbane, APM says. And this distance is proving too great for many Sydney buyers.

"There are affordable homes around the Sydney metro area but for some reason they're quite undesirable," said Tim Lawless, the research director at RP Data.

"Either they're not well-connected by transport, they're quite a distance from the city or major working nodes, or they have socio-economic issues."

The senior economist at APM Andrew Wilson said even though other capitals, such as Adelaide and Brisbane, had cheaper suburbs they did not have anywhere near the highs of Sydney.

"There is an incredible disparity between the bottom and the top market in Sydney, more than any other market in Australia," said Dr Wilson, who believed there were factors other than distance that made some suburbs in Sydney cheap.

Other analysts, such as the managing director of BIS Shrapnel, Robert Mellor, said this reluctance of Sydneysiders to move further out had been "one of the failures of the Sydney market", but he predicted this would change as prices for inner-city houses continued to climb.

Such was the demand for these inner-city suburbs, about 10 kilometres from the CBD, that none of them had a median house price below the overall Sydney median of \$638,000.

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