

Darwin ranked third most lifestyle- friendly capital city

- Above average household incomes see Darwin ranked 3rd for lifestyle-friendliness, just behind Perth and Canberra
- Sydney comes last due to sky-high mortgage repayments and lower incomes

Tuesday 12 April 2016: Darwin has come in third in a Mozo.com.au ranking of the most lifestyle-friendly capital cities due to a combination of above average household incomes and mortgage repayments much lower than bottom-placed Sydney.

The financial comparison site deducted the main household expenses from average incomes across the country and found that Perth and the Territory capitals were the most lifestyle-friendly capitals with up to \$82,000 in potential cash to splash.

“Our analysis shows Darwin residents are scoring reasonably well when it comes to the possible pool of disposable income, winding up with an extra \$31,662 in potential savings than their fellow Sydneysiders,” says Mozo Director Kirsty Lamont.

“With a higher than average household income and mortgage repayments just under the national average, the average Darwin household should have some cash to splash on holidays and entertainment.”

The analysis revealed that after expenses such as mortgage repayments, groceries, utility bills, vehicle costs and insurance, the average Darwin household would have \$71,565 leftover, well above the national average of \$53,546.

“We considered a range of typical costs other than mortgage and while Darwin had the second largest household expenses bill, this was more than offset by high average income and below average mortgage repayments,” says Lamont.

“For those Darwin households who have mortgage repayments way above their capital city average, the main priority should be to shop around for a more competitive home loan. Refinancing from the average variable rate to the best fixed rate could save around \$5,000 over three years on a \$300,000 loan.”

Australia’s most lifestyle friendly capital cities

Ranking	City	Income	Mortgage repayments	Other major expenses	Potential savings
1	Perth	\$133,224	\$30,228	\$20,840	\$82,156
2	Canberra	\$131,924	\$30,792	\$23,184	\$77,948
3	Darwin	\$127,140	\$32,688	\$22,887	\$71,565
4	Brisbane	\$102,700	\$24,528	\$20,318	\$57,854
5	Melbourne	\$101,608	\$33,372	\$20,584	\$47,652

6	Adelaide	\$87,256	\$23,952	\$19,462	\$43,842
7	Hobart	\$79,404	\$16,284	\$19,439	\$43,681
8	Sydney	\$111,280	\$49,992	\$21,385	\$39,903
National average		\$109,339	\$35,064	\$20,729	\$53,546

Source: *Mozo.com.au*

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Notes:

Mozo analysed ABS data for average annual household income and factored in typical household expenses over one year, such as mortgage repayments, energy, vehicle registration and insurance, accident and health insurance, food and non-alcoholic beverages and fuel, using data from the ABS Household Income and Wealth Australia 2013-14, ABS Household Expenditure Survey 2009-10, Domain House Price Report June Quarter 2015 and the Mozo database. The savings are comparative only and do not include all expenses.

For data or interviews contact:

Angela Cartwright or Kirsty Timsans at Mozo

PH: 02 9037 4375

E: angela.cartwright@mozo.com.au or Kirsty.timsans@mozo.com.au

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