

Wednesday, 20 May 2015

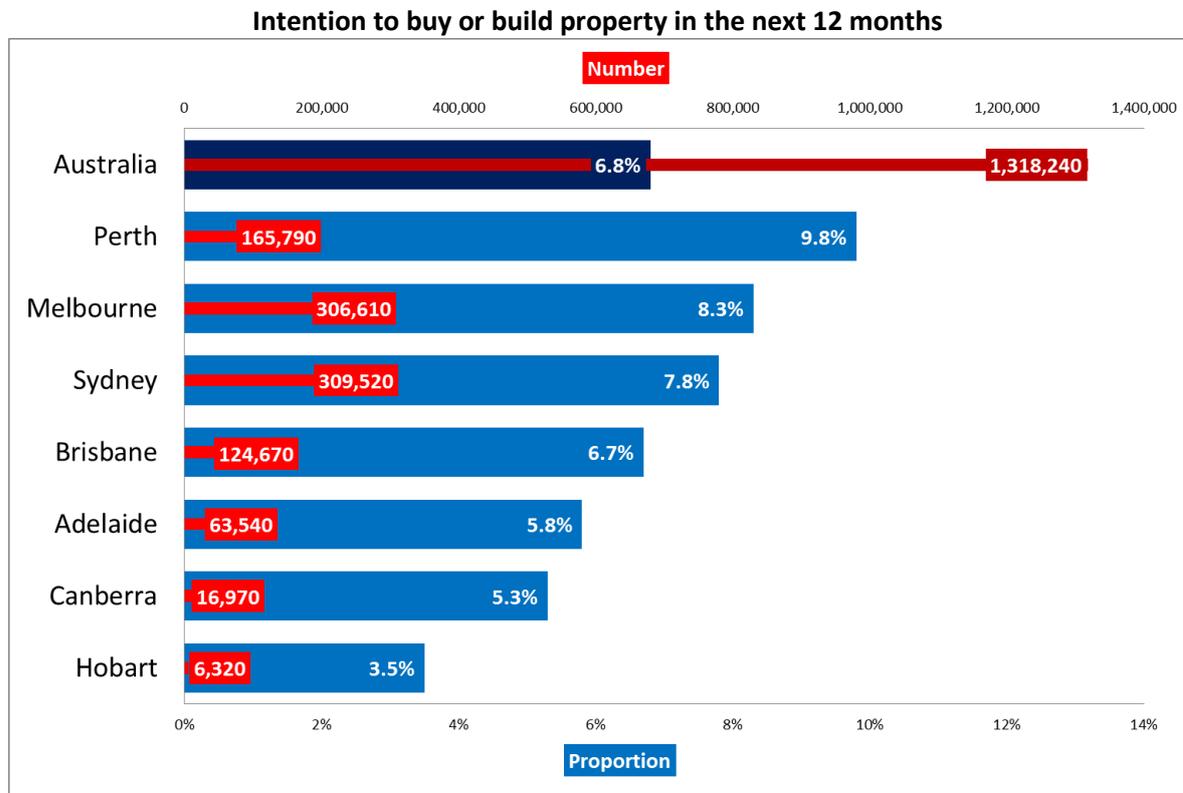
## 2015 property purchase intention: Melbourne overtakes Sydney—but is a new boom town looming?

Over 1.3 million Australians 14+ (6.8%) intend to buy or build property in the next year—equivalent to over half a million homes trading hands or being built, new intention data from Roy Morgan Research shows.

Despite reports of sluggish sales out west, Perth may be set to become the next hot property hub. In the 12 months to March 2015, around 1 in 10 Perth residents (9.8%) said they intend to buy or build a new or established house or apartment within a year. With 8.3% of residents in the market, Melbourne’s appetite for real estate now surpasses the 7.8% rate in Sydney—and there are just over 300,000 imminent property buyers in each city.

Intention rates in Brisbane (6.7%), Adelaide (5.8%) and Canberra (5.3%) are below the national norm, and weakest in Hobart (3.5%). Only a quarter of all property intenders nationally live outside these seven capital cities.

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Source: Roy Morgan *Single Source*, April 2014 –March 2015. Sample n = 51,882 Australians 14+

Between them, Sydney and Melbourne are home to just under half of all Australia’s property intenders. Perth is the next largest market (165,790), with more intenders than Brisbane (124,670) despite being a smaller city overall.

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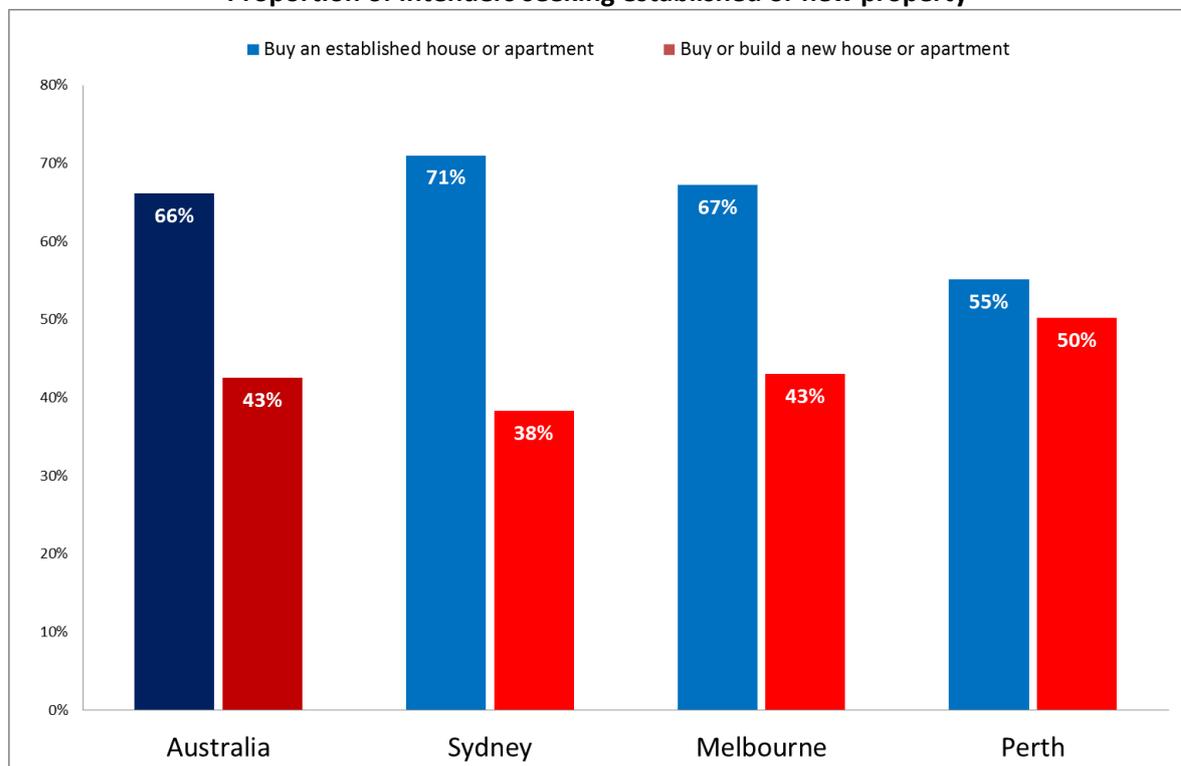
However there are distinct differences between exactly what sort of property these three cities' intenders want to buy, which may be key to predicting actual sales outcomes in 2015 and beyond.

The bulk of Sydney property intenders (71%) are planning to buy an established house or apartment, while almost half as many (38%) want to buy or build a brand new property. This desire for established property could signal a continued pricing boom in 2015, with house-hunters battling over the set field of existing properties. In Melbourne, the ratio is close to the national norm with 67% of intenders after an established home and 43% seeking something new.

However in Perth, half of intenders (50%) want to buy a newly built house or apartment—or to build it themselves—while only 55% have their eyes on an established property.

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**Proportion of intenders seeking established or new property**



**Source:** Roy Morgan [Single Source](#), April 2014 –March 2015. Sample n = 820 Australians 14+ who intend to purchase or build property in the next 12 months. Totals exceed 100% by the proportion of intenders planning to buy property in both categories.

**Michele Levine, CEO – Roy Morgan Research, says:**

*“Almost a million capital city residents intend to buy or build property within the next year, whether as an investment or a new or first home. With interest rates now at historic lows, this will no doubt further fuel demand in what many see as an overheated and inequitable housing market.*

*“Each state has different first home-owner grant schemes and stamp duty concessions that apply to new or established properties, but these alone cannot explain the contrast in preferences across capital cities. Intention in Perth is almost evenly split between new and established property, while in Sydney over 7 in 10 intenders want to buy established real estate.*

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*“So while around 220,000 Sydneysiders and 206,000 Melburnians keep prices high and auctioneers and agents busy this year, developers, builders and architects will be most in demand in Perth.”*

**To understand how to reach Australians who intend to purchase property in the next year, or have bought property in the past year, contact:**

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**Related Research**

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**About Roy Morgan Research**

Roy Morgan Research is the largest independent Australian research company, with offices throughout Australia, as well as in Indonesia, the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan Research has over 70 years’ experience in collecting objective, independent information on consumers.

**Margin of Error**

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
5,000	±1.4	±1.2	±0.8	±0.6
7,500	±1.1	±1.0	±0.7	±0.5
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2

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