



REVENTON

# WHY PERTH IS THE NATION'S BIGGEST HOTSPOT

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A research piece by Reventon in collaboration  
with Terry Ryder, Hotspotting

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# Introduction

## **Perth Remains A Nation-leading Market in 2024 and beyond,**

As we embrace 2024, Perth's property market continues its impressive trajectory, establishing itself as a highly desirable destination for property investors. This vibrant market, driven by the lowest property listings in 30 years and a booming population, is drawing attention from both national and international investors. The city's median house value saw a significant 9.0% increase over the previous year, reaching \$646,700, according to CoreLogic data. This surge in property values, coupled with a record-low vacancy rate of just 0.4% — the lowest among Australian state capitals and well below the national average — indicates a tight and competitive market for both renters and buyers.

Additionally, Western Australia is experiencing the fastest population growth rate of any Australian state, with a notable increase of 2.8% to 2.855 million in the year leading up to March 2023. The limited number of properties coming onto the market are being rapidly snapped up, with average days-on-market plummeting to just 13 days.

Investors are diversifying across all property types, from land banking for future development to properties primed for rapid capital growth and affordable housing with attractive rental yields. The latest data from the Australian Bureau of Statistics shows a significant surge in property investment loans in Western Australia, reaching \$827 million, the highest monthly figure since early 2015.

The lower to mid-priced sections of Perth's real estate market are expected to perform exceptionally well in 2024 and beyond, especially in affordable suburbs slated for new infrastructure developments, such as new rail links, road upgrades and major projects.

Industry experts, including those from QBE Insurance and renowned property researcher Terry Ryder, echo the optimistic outlook for Perth's property market. QBE Insurance predicts a further 18.8% growth in median house prices by 2024, fueled by Western Australia's strengthening economy and the mining sector. Terry Ryder highlights Perth's resilience to the pandemic and government support for first-home buyers as key factors contributing to the city's robust market.

In summary, Perth's property market is poised for a period of sustained growth and vibrancy. The combination of a strengthening economy, low stock levels, rebounding buyer confidence, and relative affordability compared to other states presents unique opportunities for local and interstate buyers. These conditions, along with the city's livability and strategic response to recent global challenges, make Perth an attractive destination for property investment as we move into 2024.

Overall, Perth has become one of the major targets for investors across Australia due to its strong local economy, growing population, relative affordability compared to other major cities, and attractive growth prospects.



# City of Rockingham

Rockingham, a key area within Perth's property boom, is witnessing robust growth across all its suburbs. This remarkable expansion is fueled by a combination of government incentives for first-home buyers and a surge in population growth, factors that have made the area an attractive destination for families and investors. The region's affordable housing options, combined with a vibrant community life and ongoing residential construction projects, are key drivers of its rising property market.

Notably, Rockingham has some of the lowest vacancy rates in Perth, indicating a consistent and strong demand for housing. This sustained demand is underpinned by the area's coastal lifestyle, appealing to those seeking a balance between urban living and natural beauty. Rockingham's strategic location, close to the Perth CBD and major employment hubs, along with its connectivity and infrastructure, make it an ideal location for a wide demographic, including young professionals, families, and retirees

## Highlights

- Strong population growth
- Affordable housing
- Attractive seaside lifestyle
- New train stations, train links to CBD
- \$365 million Defence project
- Rockingham Marina project
- Large industrial areas (job nodes)
- Largest lithium plant in the world

## Location

- 40km-50km south of Perth CBD
- 30 minutes to Perth CBD
- 20 minutes to Fremantle
- Many suburbs front the coastline
- LGA: City of Rockingham





# City Of Swan

The City of Swan, characterized by its rapid population growth and affordable lifestyle options, is increasingly becoming a sought-after destination for property buyers. This northern suburb of Perth is drawing attention due to significant infrastructure developments, including new road and rail links, which are enhancing connectivity and accessibility. The city's economy, bolstered by diverse sectors such as viticulture, agriculture, and tourism, adds to its appeal as a residential and investment hotspot. The housing market in Swan is marked by extremely low vacancy rates and strong price growth, reflecting the high demand for housing in the area. The availability of a range of housing options, from affordable family homes to luxury properties, caters to a broad spectrum of buyers. Swan's scenic beauty, combined with its proximity to essential amenities and recreational facilities, positions it as a prime location for property investment and residential purposes in 2024.

## Highlights

- Affordability
- Attractive lifestyle
- Major road and rail improvements
- \$350 million sporting complex
- Master-planned residential communities

## Location

- 20km north-east of the Perth CBD
- One of the fastest-growing urban corridors in Australia
- Access via accessed by the Great Eastern Highway, the Great Northern Highway, the Reid Highway, the Roe Highway, the Tonkin Highway
- LGA: City of Swan



# City of Stirling

The City of Stirling's property market is experiencing significant growth, driven by large-scale infrastructure projects and a desirable seaside lifestyle. Major developments, such as the transformation of the Stirling City Centre and substantial investments in local shopping centers and transport systems, are key factors spurring this growth. The area's vibrant cultural scene, featuring trendy bars, cafes, and recreational amenities, attracts a diverse population, including young professionals, families, and retirees. Stirling's unique combination of urban development and leisurely beachside living makes it an attractive area for property investment. The region's increasing residential rents and low vacancy rates are indicative of a strong and growing demand for housing. Additionally, Stirling's strategic location, with easy access to Perth CBD and major transport links, enhances its appeal as a livable and investment-worthy area in 2024.

## Highlights

- 2nd largest employment area in WA
- One of the steadiest precincts during Perth market downturn and now prominent in up-cycle
- \$125 million Stirling City Centre project
- \$100 million Scarborough Beach redevelopment
- \$800 million Karrinyup Shopping Centre expansion

## Location

- Coastal region 12–60km north of Perth CBD
- Access via the Mitchell Fwy and the Joondalup-Butler metro train line, stations at Glendalough and Stirling
- LGA: City of Stirling





# City of Gosnells

Gosnells, renowned for offering some of the most affordable housing options in the Perth region, continues to attract significant interest from various buyer segments. The area's strategic location, combined with a growing economy, makes it an attractive proposition for both investors and residents.

The Federal Government's focus on infrastructure development in the area is set to boost its appeal further, driving increased demand in the housing market. Gosnells boasts low vacancy rates and has seen a significant uptick in sales activity, particularly throughout 2021 and 2022. The area offers a mix of housing options, catering to first-time homebuyers, families, and investors. Its proximity to major transport links, employment hubs, and essential amenities, along with the planned infrastructure enhancements, position Gosnells as a key investment and residential area for 2024.

## Highlights

- Affordable housing
- Strong population growth
- Large industrial areas (jobs nodes)
- A Strategic Employment Area
- \$4 billion container port
- \$1 billion hydrogen plant
- \$2.5 billion in road upgrades
- \$365 million Defence Project.

## Location

- 20-25km south-east of Perth CBD
- On major gateway crossroads: The Albany and Tonkin Highways, The Kenwick Link and Albany and Roe Highways.
- Train stations at Seaforth, Gosnells, Maddington, Kenwick and Beckenham link to the Perth CBD
- LGA: City of Gosnells.





# City of Joondalup

Joondalup, a vibrant municipality in Perth's north, is maintaining its status as a market leader in the property sector. The area is witnessing a significant boost from various infrastructure projects and property developments, enhancing its appeal to a diverse range of buyers.

Joondalup's status as a regional commercial hub, equipped with excellent amenities and services, including educational institutions, healthcare facilities, and shopping centers, makes it a highly attractive destination. The area's pleasant waterside environment, complemented by its strong population growth, underscores its potential as one of Perth's leading investment locations.

Joondalup's blend of urban development and natural beauty, coupled with its strong community spirit and varied housing options, positions it as a top choice for property investment and residential living in 2024

## Highlights

- Road/rail links to Perth CBD
- Regional commercial hub with TAFE, university, hospital, retail and transport interchange
- \$257 million Joondalup Health Campus expansion
- \$120 million marina project
- Joondalup CBD Redevelopment.

## Location

- 25km north of the CBD
- The suburb of Joondalup sits beside the Lake Joondalup Nature Reserve and is about 3km from the beach.
- LGA: City of Joondalup, which covers an area of 100km<sup>2</sup> in Perth's north.



# Benefits of Partnering Up



In the dynamic and evolving Perth property market, making informed real estate decisions is more crucial than ever. Reventon, with our extensive 18-year track record in the industry and a history of assisting over 3000 Australians in property investment, offers unparalleled expertise and guidance. Our goal is to navigate our clients through the complexities of the property investment process, ensuring time and cost efficiencies in this promising market.

- ✓ Investors: find a property positioned for solid capital growth and rental returns
- ✓ Home buyers: find the right home for your lifestyle and budget
- ✓ Thorough property review
- ✓ Negotiate with agents on your behalf or bid at auction
- ✓ Property sellers: we recommend and manage the agent, advise you how to go to market; ensure everyone does their job.

We'll help you navigate the real estate maze, saving you time and money.

# Contact Us



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