

# RP Data Buy vs. Rent

## *Summary report*

An assessment of the difference between the costs associated with paying a mortgage or paying rent across Australian suburbs

Released November 2012

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Note: The complete spread sheet and summary report is available for download from [www.myrp.com.au/buyorrent](http://www.myrp.com.au/buyorrent)

## Summary of results

With capital city dwelling values almost six percent lower than when they peaked back in October 2010, discounted variable mortgage rates 125 basis points lower from their 2011 peak and fixed mortgage rates more than 210 basis points lower, many renters and prospective home buyers are likely to be doing their sums to work out whether it is better for them to pay a mortgage or pay a landlord.

This report, from Australia's leading property data and analytics company, RP Data, provides a region by region comparison on the costs involved with servicing a mortgage and the costs of renting, based on median house and unit values and median asking rents across each suburb around the country. Please note this analysis does not taking into account a number of property acquisition costs or other ongoing costs associated with owning a property (described in more detail later in this report), nor does the analysis taking into account the potential capital gains or loss over time.

**Across the nation, RP Data analysed four different scenarios with regards to the costs associated with servicing a mortgage.**

**The different scenarios resulted in a broad range of suburbs where it is currently cheaper to buy than rent:**

1. Servicing a principal and interest loan on a variable mortgage rate: 388 suburbs
2. Servicing an interest only loan on a variable mortgage rate: 1,975 suburbs
3. Servicing a principal and interest loan on a three year fixed mortgage rate: 674 suburbs
4. Servicing an interest only loan on a three year fixed mortgage rate: 2,991 suburbs

### Number of suburbs cheaper to buy than rent across Australian regions

Region	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
	Principal & interest	Interest only	Principal & interest	Interest only
New South Wales	88	581	186	899
Sydney	41	254	85	438
Regional NSW	47	327	101	461
Victoria	17	194	36	351
Melbourne	3	48	5	133
Regional Vic	14	146	31	218
Queensland	147	632	241	866
Brisbane	42	229	78	342
Regional Qld	105	403	163	524
South Australia	48	214	82	348
Adelaide	31	163	55	281
Regional SA	17	51	27	67
Western Australia	44	136	51	225
Perth	6	74	10	144
Regional WA	38	62	41	81
Tasmania	30	124	49	166
Hobart	14	56	23	72
Regional Tas	16	68	26	94
Northern Territory	11	54	24	72
Darwin	2	35	9	53
Regional NT	9	19	15	19
Canberra	3	40	5	64
<b>National</b>	<b>388</b>	<b>1,975</b>	<b>674</b>	<b>2,991</b>
Combined capitals	142	899	270	1,527
Combined regional	246	1,076	404	1,464

Source: rpdata.com. Note figures include results for houses and units. Where a suburb shows it is more affordable to buy compared with renting for houses and units the suburb is counted twice.

### What if you were willing to spend an extra \$50 per week?

For those prospective home buyers that are willing to dedicate an extra \$50 per week over and above what the standard rental payments might be in a suburb, the list of potential locations grows substantially. Nationally, there are an additional 1,031 suburbs where it costs an extra \$50 per week to service a mortgage compared with paying rent (based on a variable interest rate with principal and interest payments). Almost one third of these additional suburbs are located across the state of Queensland, particularly in Greater Brisbane. Suburbs of Sydney also comprise a large proportion of the list.

### Number of suburbs cheaper to buy than rent October '12 results versus August '12 results

	Variable interest rate (5.9% / 6.15%)		3 year fixed interest rate (5.39%/5.9%)	
	Principal & interest	Interest only	Principal & interest	Interest only
Oct-12	388	1,975	674	2,991
Aug-12	238	1,320	328	1,759
<b>Difference</b>	<b>63.0%</b>	<b>49.6%</b>	<b>105.5%</b>	<b>70.0%</b>

Source: rpdata.com. Note figures include results for houses and units. Where a suburb shows it is more affordable to buy compared with renting for houses and units the suburb is counted twice.

**Compared with the results from August 2012, there has been a significant uplift in the number of suburbs where paying a mortgage is more affordable than paying a landlord.**

## Methodology and assumptions

**The analysis looks at the results across four scenarios, specifically:**

1. Servicing a principal and interest loan on a variable mortgage rate;
2. Servicing an interest only loan on a variable mortgage rate;
3. Servicing a principal and interest loan on a three year fixed mortgage rate;
4. Servicing an interest only loan on a three year fixed mortgage rate; and

The benefit of using these different scenarios is that it highlights to potential purchasers the different options that are available when contemplating purchasing a property and taking on a mortgage. It also highlights the differences in results when choosing different types of loan products.

**The analysis includes a number of key assumptions:**

1. A loan to value ratio (LVR) of 90% which means that the purchaser is borrowing 90% of the value of the home (i.e. they have a 10% deposit).
2. A variable mortgage rate of 5.90% per annum.
3. A three year fixed mortgage rate of 5.39% per annum (paid in arrears).
4. The loan period is 30 years.
5. The repayment schedule is monthly.
6. The principal is calculated based on the suburb's median house and unit value as at September 2012.
7. Rental costs are based on the median weekly advertised rental rate across the suburb over the past 12 months to September 2012.

When considering the figures it is important to note that the analysis does not provide consideration for capital appreciation or transaction or other costs associated with either home ownership or renting which may include but are not limited to:

1. Maintenance
2. Council rates
3. Electricity
4. Water and sewerage
5. Land tax
6. Body corporate levies
7. Stamp duty
8. Legal and conveyancing fees

**We would encourage readers to undertake their own research to understand what additional costs may be associated with owning or renting a particular property.**

It is also important to note that interest only loans may not be appropriate for all borrowers because of the risks associated with the non-repayment of the loan principal during the interest only period. Availability and eligibility for interest only loans may be limited compared with mortgages based on interest and principal repayments.

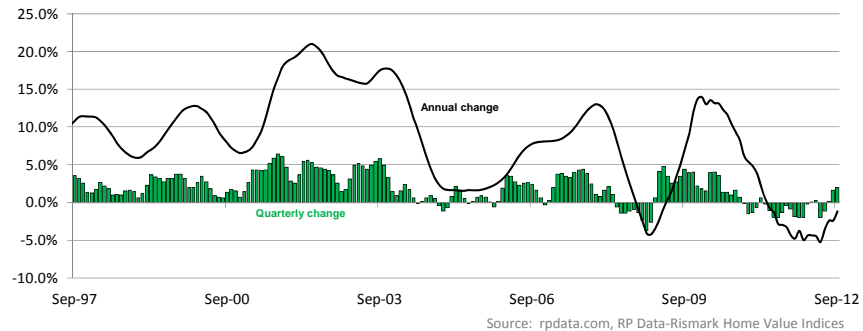
### **RP Data Disclaimer**

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# Housing market overview

Over the month of September, dwelling values rose by 1.4 per cent across Australia's eight capital cities, the largest month-on-month capital gain since March 2010. Capital city dwelling values were up 2 per cent over the quarter, while over the first nine months of the year dwelling values increased by 0.8 per cent. Based on the recent results, the end of May 2012 seems to have marked the trough in the property cycle, with capital city dwelling values remaining in the black over the four months ending September 2012.

## Annual and quarterly change in capital city home values

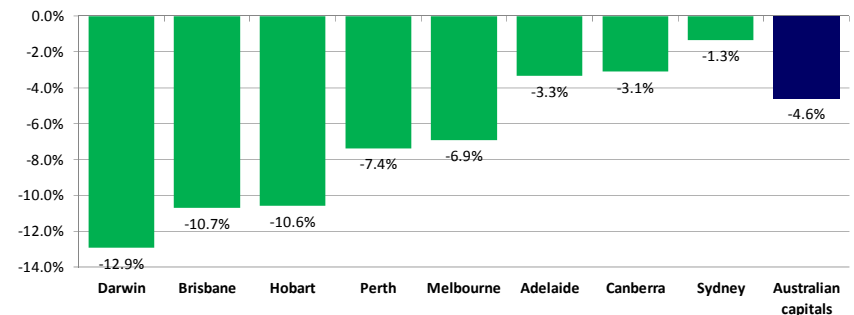


Not so coincidentally, housing market conditions have improved after the Reserve Bank of Australia reduced the official cash rate by 75 basis points over May and June of this year, and a further 25 basis points in October, taking the official cash rate to 3.25 per cent, which is just 25 basis points higher than the 'emergency' lows which were implemented in 2009.

The rise in home values over the four months to September suggests a housing market recovery is underway. However, early data for October suggests that the recovery remains delicately balanced. The month of October is likely to see capital city homes values slip backwards, highlighting that market conditions remain reasonably soft, and buyers remain in the driver's seat.

Market conditions vary from city to city and region to region. At a capital city level, there have been some substantial corrections to home values since their respective peaks. Darwin values, despite showing a recent bounce upwards, remain almost 13 per cent lower than when they peaked. Brisbane and Hobart values are still almost 11 per cent lower than their peak, while Perth and Melbourne values remain around 7 per cent lower.

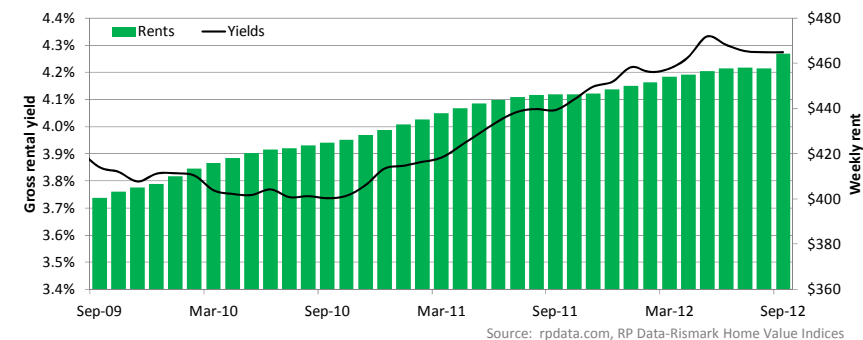
## Decline in home values from their peak – to September 2012



The Sydney and Canberra markets have been much more resilient to depreciating home values, falling by just 1.3 per cent and 3.1 per cent from their respective peaks.

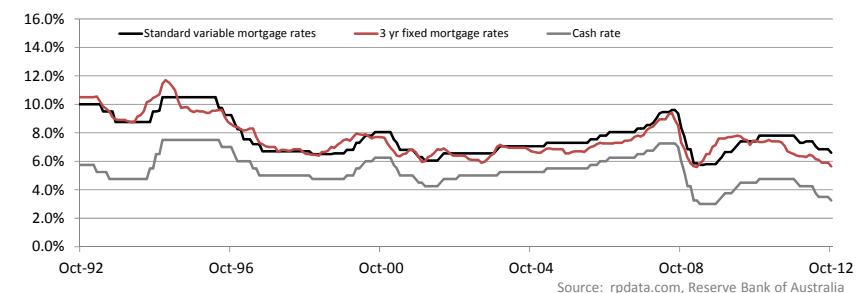
Although dwelling values are now lower, weekly rents have generally been rising consistently across the capital cities. Over the past twelve months, capital city rents have increased by 4.2 per cent for houses and 2.9 per cent for units. The combination of lower dwelling values and higher rental rates has pushed rental yields higher, improving the gross yield for property investors.

## Capital city rental rates and yields



With both dwelling values and mortgage interest rates now lower, the improvements to housing affordability have been substantial. Prospective buyers have a lower priced entry point to the market and the cost of their debt is substantially lower.

## Mortgage rates vs. cash rate



# Headline findings

The results across the country based on the different payment scenarios are detailed below:

1. Servicing a principal and interest loan on a variable mortgage rate: 388 suburbs
2. Servicing an interest only loan on a variable mortgage rate: 1,975 suburbs
3. Servicing a principal and interest loan on a three year fixed mortgage rate: 674 suburbs
4. Servicing an interest only loan on a three year fixed mortgage rate: 2,991 suburbs

With lower mortgage rates and a further reduction in the median house and unit value across some regions, in conjunction with higher rental rates, there has been a significant uplift in the number of suburbs where monthly mortgage payments are lower than rental payments. Based on a discounted variable rate of 5.9 per cent with principal and interest payments, there has been a 63 per cent uplift since August 2012 in the number of suburbs nationally, where servicing a mortgage is more affordable than renting.

For three year fixed rate mortgages, where interest rates are even lower at 5.39 per cent, the number of suburbs cheaper to pay a mortgage compared with renting, has more than doubled to 674 since our previous report published at the end of August.

## Number of suburbs cheaper to buy than rent

### October '12 results versus August '12 results

	Variable interest rate (5.9% / 6.15%)		3 year fixed interest rate (5.39%/5.9%)	
	Principal & interest	Interest only	Principal & interest	Interest only
Oct-12	388	1,975	674	2,991
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<b>Difference</b>	<b>63.0%</b>	<b>49.6%</b>	<b>105.5%</b>	<b>70.0%</b>

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The largest number of suburbs, where paying a mortgage is currently more affordable than renting, can be found within the Brisbane region. Across the Greater Brisbane region, based on servicing a principal and interest mortgage on a variable interest rate, there are now 42 suburbs where paying a home loan is more affordable than paying a landlord. Sydney is not far behind (41 suburbs), followed by Adelaide (31 suburbs).

Of the major capitals, Melbourne is showing the smallest number of suburbs where buying is the more affordable option compared with renting, with only 3 suburbs. The low number of suburbs where it is cheaper to buy than rent can be attributed to the strong run of capital gains that has been recorded across Melbourne, together with relatively flat rental markets over recent times.

Nationally, regional areas dominate the list, with 246 suburbs outside of the capital cities showing a better payments schedule for buying compared with renting. In comparison, there are 142 suburbs across the aggregated capital cities where better payment schedules have been recorded for buying as opposed to renting (based on the principal and interest payments on a variable mortgage rate).

## Number of suburbs cheaper to buy than rent across Australian regions

Statistical Division	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
	Principal & interest	Interest only	Principal & interest	Interest only
Canberra, ACT	3	40	5	64
Central West, NSW	2	21	5	25
Far West, NSW	1	1	1	1
Hunter, NSW	13	109	31	160
Illawarra, NSW	2	48	11	77
Mid-North Coast, NSW	3	30	10	38
Murray, NSW	6	23	9	27
Murrumbidgee, NSW	7	22	11	28
North Western, NSW	3	8	5	9
Northern, NSW	5	22	10	26
Richmond-Tweed, NSW	2	24	3	40
South Eastern, NSW	3	19	5	30
Sydney, NSW	41	254	85	438
<b>New South Wales</b>	<b>88</b>	<b>581</b>	<b>186</b>	<b>899</b>
Darwin, NT	2	35	9	53
Northern Territory - Bal, NT	9	19	15	19
<b>Northern Territory</b>	<b>11</b>	<b>54</b>	<b>24</b>	<b>72</b>
Brisbane, QLD	42	229	78	342
Central West, QLD	0	2	0	2
Darling Downs, QLD	6	35	12	54
Far North, QLD	22	65	30	74
Fitzroy, QLD	16	52	30	62
Gold Coast, QLD	11	56	17	78
Mackay, QLD	17	47	24	49
North West, QLD	9	9	9	9
Northern, QLD	14	46	20	59
South West, QLD	2	3	3	3
Sunshine Coast, QLD	5	35	8	53
West Moreton, QLD	2	12	3	25
Wide Bay-Burnett, QLD	1	41	7	56
<b>Queensland</b>	<b>147</b>	<b>632</b>	<b>241</b>	<b>866</b>
Adelaide, SA	31	163	55	281
Eyre, SA	0	2	1	4
Murray Lands, SA	2	11	6	12
Northern, SA	14	25	16	25
Outer Adelaide, SA	0	4	1	12
South East, SA	0	5	2	5
Yorke and Lower North, SA	1	4	1	9
<b>South Australia</b>	<b>48</b>	<b>214</b>	<b>82</b>	<b>348</b>
Greater Hobart, TAS	14	56	23	72
Mersey-Lyell, TAS	8	28	13	39
Northern, TAS	7	38	12	52
Southern, TAS	1	2	1	3
<b>Tasmania</b>	<b>30</b>	<b>124</b>	<b>49</b>	<b>166</b>
Barwon, VIC	1	28	3	39
Central Highlands, VIC	2	22	5	34
East Gippsland, VIC	0	9	1	14
Gippsland, VIC	0	10	2	27
Goulburn, VIC	0	20	2	31
Loddon, VIC	1	19	3	32
Mallee, VIC	5	8	5	9
Melbourne, VIC	3	48	5	133
Ovens-Murray, VIC	0	12	2	13
Western District, VIC	1	12	3	13
Wimmera, VIC	4	6	5	6
<b>Victoria</b>	<b>17</b>	<b>194</b>	<b>36</b>	<b>351</b>
Central, WA	1	5	2	8
Kimberley, WA	5	9	6	9
Lower Great Southern, WA	0	2	0	5
Midlands, WA	2	3	2	4
Perth, WA	6	74	10	144
Pilbara, WA	11	11	11	11
South Eastern, WA	16	17	16	17
South West, WA	3	14	4	26
Upper Great Southern, WA	0	1	0	1
<b>Western Australia</b>	<b>44</b>	<b>136</b>	<b>51</b>	<b>225</b>
<b>National</b>	<b>388</b>	<b>1,975</b>	<b>674</b>	<b>2,991</b>

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# What if you were willing to spend and extra \$50 per week?

## Region by Region: Number of suburbs where typical mortgage payments are less than \$50 extra per week compared with renting

For those prospective home buyers that are willing to dedicate an extra \$50 per week over and above what the standard rental payments might be in a suburb, the list of potential locations grows substantially.

Nationally, there are an additional 1,031 suburbs where it costs an extra \$50 per week to service a mortgage compared with paying rent.

Almost one third of these additional suburbs are located across the state of Queensland, particularly in Greater Brisbane. Suburbs of Sydney also comprise a large proportion of the list.

## Number of suburbs where typical mortgage payments are less than \$50 extra per week compared with renting

Region	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
	Principal & interest	Interest only	Principal & interest	Interest only
<b>Cheaper to buy than rent \$50/week extra</b>	<b>88</b>	<b>581</b>	<b>186</b>	<b>899</b>
<b>New South Wales</b>	<b>390</b>	<b>943</b>	<b>548</b>	<b>1,188</b>
<b>Cheaper to buy than rent \$50/week extra</b>	<b>17</b>	<b>194</b>	<b>36</b>	<b>351</b>
<b>Victoria</b>	<b>155</b>	<b>445</b>	<b>237</b>	<b>604</b>
<b>Cheaper to buy than rent \$50/week extra</b>	<b>147</b>	<b>632</b>	<b>241</b>	<b>866</b>
<b>Queensland</b>	<b>463</b>	<b>916</b>	<b>615</b>	<b>1,039</b>
<b>Cheaper to buy than rent \$50/week extra</b>	<b>48</b>	<b>214</b>	<b>82</b>	<b>348</b>
<b>South Australia</b>	<b>176</b>	<b>410</b>	<b>242</b>	<b>500</b>
<b>Cheaper to buy than rent \$50/week extra</b>	<b>44</b>	<b>136</b>	<b>51</b>	<b>225</b>
<b>Western Australia</b>	<b>81</b>	<b>250</b>	<b>128</b>	<b>348</b>
<b>Cheaper to buy than rent \$50/week extra</b>	<b>30</b>	<b>124</b>	<b>49</b>	<b>166</b>
<b>Tasmania</b>	<b>108</b>	<b>191</b>	<b>140</b>	<b>207</b>
<b>Cheaper to buy than rent \$50/week extra</b>	<b>11</b>	<b>54</b>	<b>24</b>	<b>72</b>
<b>Northern Territory</b>	<b>32</b>	<b>68</b>	<b>43</b>	<b>77</b>
<b>Cheaper to buy than rent \$50/week extra</b>	<b>3</b>	<b>40</b>	<b>5</b>	<b>64</b>
<b>Canberra</b>	<b>14</b>	<b>63</b>	<b>28</b>	<b>82</b>
<b>Cheaper to buy than rent \$50/week extra</b>	<b>388</b>	<b>1,975</b>	<b>674</b>	<b>2,991</b>
<b>National</b>	<b>1,419</b>	<b>3,286</b>	<b>1,981</b>	<b>4,045</b>

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Illawarra, NSW	35	83	49	103
Mid-North Coast, NSW	23	48	30	60
Murray, NSW	20	30	24	32
Murrumbidgee, NSW	21	31	24	31
North Western, NSW	9	9	9	9
Northern, NSW	19	27	23	27
Richmond-Tweed, NSW	13	42	24	56
South Eastern, NSW	15	32	22	41
Sydney, NSW	150	448	220	616
<b>New South Wales</b>	<b>390</b>	<b>943</b>	<b>548</b>	<b>1,188</b>
Darwin, NT	15	49	25	58
Northern Territory - Bal, NT	17	19	18	19
<b>Northern Territory</b>	<b>32</b>	<b>68</b>	<b>43</b>	<b>77</b>
Brisbane, QLD	158	360	216	424
Central West, QLD	2	2	2	2
Darling Downs, QLD	29	56	41	59
Far North, QLD	48	75	66	84
Fitzroy, QLD	44	62	50	63
Gold Coast, QLD	31	80	48	92
Mackay, QLD	39	50	45	51
North West, QLD	9	9	9	9
Northern, QLD	38	63	45	69
South West, QLD	3	3	3	3
Sunshine Coast, QLD	19	62	28	79
West Moreton, QLD	9	29	15	30
Wide Bay-Burnett, QLD	34	65	47	74
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Adelaide, SA	125	326	183	405
Eyre, SA	1	6	3	6
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Yorke and Lower North, SA	4	10	7	12
<b>South Australia</b>	<b>176</b>	<b>410</b>	<b>242</b>	<b>500</b>
Greater Hobart, TAS	48	81	56	91
Mersey-Lyell, TAS	25	45	35	45
Northern, TAS	33	60	47	65
Southern, TAS	2	5	2	6
<b>Tasmania</b>	<b>108</b>	<b>191</b>	<b>140</b>	<b>207</b>
Barwon, VIC	22	46	30	54
Central Highlands, VIC	20	40	25	48
East Gippsland, VIC	8	18	11	19
Gippsland, VIC	10	34	20	37
Goulburn, VIC	19	35	27	35
Loddon, VIC	18	37	26	45
Mallee, VIC	9	9	9	9
Melbourne, VIC	22	190	57	318
Ovens-Murray, VIC	10	15	13	17
Western District, VIC	11	14	13	15
Wimmera, VIC	6	7	6	7
<b>Victoria</b>	<b>155</b>	<b>445</b>	<b>237</b>	<b>604</b>
Central, WA	3	11	6	16
Kimberley, WA	6	9	8	9
Lower Great Southern, WA	2	6	5	12
Midlands, WA	3	4	3	4
Perth, WA	28	155	63	225
Pilbara, WA	11	11	11	11
South Eastern, WA	17	17	17	20
South West, WA	10	36	14	50
Upper Great Southern, WA	1	1	1	1
<b>Western Australia</b>	<b>81</b>	<b>250</b>	<b>128</b>	<b>348</b>
<b>National</b>	<b>1,419</b>	<b>3,286</b>	<b>1,981</b>	<b>4,045</b>

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# State by State Tables

*Suburbs where paying a mortgage is, on average, more affordable than paying rent based on principal and interest payments on a variable mortgage rate loan.*





See accompanying spread sheet 'RP Data Buy v Rent analysis Oct 2012.xlsx' for buy versus rent analysis on all suburbs

## Suburbs where paying a mortgage is, on average, more affordable than paying rent based on principal and interest payments on a variable mortgage rate

Suburb	State	Statistical Division	Council area	Distance from closest capital city CBD (km)	Type	Key Statistics				Estimated difference between buying and renting			
						Median weekly asking rent	Monthly rental cost	Median value	Principal	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
										Principal & interest	Interest only	Principal & interest	Interest only
Docklands	VIC	Melbourne	Melbourne	1.7	H	\$963	\$4,171	\$493,185	\$443,867	-\$1,538	-\$1,988	-\$1,681	-\$2,177
Carlton	VIC	Melbourne	Melbourne	2.0	U	\$373	\$1,614	\$243,074	\$218,767	-\$317	-\$539	-\$387	-\$632
Abbotsford	VIC	Melbourne	Yarra	4.3	U	\$475	\$2,058	\$360,868	\$324,781	-\$132	-\$461	-\$237	-\$600
Dimboola	VIC	Wimmera	Hindmarsh	303.1	H	\$160	\$693	\$107,470	\$96,723	-\$120	-\$218	-\$151	-\$259
Warracknabeal	VIC	Wimmera	Yarriambiack	286.0	H	\$155	\$672	\$105,864	\$95,278	-\$107	-\$203	-\$137	-\$244
California Gully	VIC	Loddon	Greater Bendigo	135.9	U	\$230	\$997	\$169,615	\$152,654	-\$91	-\$246	-\$140	-\$311
Red Cliffs	VIC	Mallee	Mildura	340.6	H	\$215	\$932	\$157,818	\$142,036	-\$89	-\$233	-\$135	-\$294
Irymple	VIC	Mallee	Mildura	335.3	H	\$270	\$1,170	\$202,516	\$182,264	-\$89	-\$274	-\$148	-\$351
Mildura	VIC	Mallee	Mildura	333.3	U	\$190	\$823	\$144,303	\$129,873	-\$53	-\$185	-\$95	-\$240
Merbein	VIC	Mallee	Mildura	327.4	H	\$200	\$867	\$152,548	\$137,293	-\$52	-\$192	-\$97	-\$250
Dennington	VIC	Western District	Moyn	229.1	H	\$370	\$1,603	\$294,141	\$264,727	-\$33	-\$302	-\$118	-\$414
Ararat	VIC	Central Highlands	Ararat	184.8	H	\$225	\$975	\$176,575	\$158,918	-\$32	-\$194	-\$84	-\$261
Mildura	VIC	Mallee	Mildura	333.3	H	\$245	\$1,062	\$193,398	\$174,058	-\$29	-\$206	-\$85	-\$280
Corio	VIC	Barwon	Greater Geelong	58.0	U	\$240	\$1,040	\$189,544	\$170,590	-\$28	-\$201	-\$83	-\$274
Murtoa	VIC	Wimmera	Yarriambiack	257.9	H	\$150	\$650	\$116,553	\$104,898	-\$28	-\$134	-\$62	-\$179
Soldiers Hill	VIC	Central Highlands	Ballarat	101.2	U	\$213	\$921	\$171,082	\$153,974	-\$8	-\$164	-\$57	-\$229
Stawell	VIC	Wimmera	Northern Grampians	212.3	H	\$210	\$910	\$169,912	\$152,921	-\$3	-\$158	-\$52	-\$223

Source: rpdata.com. Note figures include results for houses and units. Where a suburb shows it is more affordable to buy compared with renting for houses and units the suburb is counted twice.



# Queensland (cont'd)

See accompanying spread sheet 'RP Data Buy v Rent analysis Oct 2012.xlsx' for buy versus rent analysis on all suburbs

## Suburbs where paying a mortgage is, on average, more affordable than paying rent based on principal and interest payments on a variable mortgage rate

Suburb	State	Statistical Division	Council area	Distance from closest capital city CBD (km)	Type	Key Statistics				Estimated difference between buying and renting			
						Median weekly asking rent	Monthly rental cost	Median value	Principal	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
						Principal & interest	Interest only	Principal & interest	Interest only				
Kooralbyn	QLD	West Moreton	Scenic Rim	69.9	U	\$160	\$693	\$116,453	\$104,808	-\$72	-\$178	-\$105	-\$223
Bundall	QLD	Gold Coast	Gold Coast	70.8	U	\$385	\$1,668	\$299,261	\$269,335	-\$71	-\$344	-\$158	-\$459
Edge Hill	QLD	Far North	Cairns	1393.4	U	\$200	\$867	\$149,191	\$134,272	-\$70	-\$206	-\$114	-\$264
Kuraby	QLD	Brisbane	Brisbane	16.2	U	\$373	\$1,614	\$289,295	\$260,366	-\$70	-\$334	-\$154	-\$445
Yorkeys Knob	QLD	Far North	Cairns	1402.3	U	\$240	\$1,040	\$182,629	\$164,366	-\$65	-\$232	-\$118	-\$302
Rockhampton City	QLD	Fitzroy	Rockhampton	520.5	H	\$280	\$1,213	\$215,168	\$193,651	-\$65	-\$261	-\$127	-\$344
Holloways Beach	QLD	Far North	Cairns	1400.1	U	\$230	\$997	\$174,707	\$157,236	-\$64	-\$224	-\$115	-\$290
Beenleigh	QLD	Brisbane	Logan	31.6	U	\$255	\$1,105	\$195,339	\$175,805	-\$62	-\$241	-\$119	-\$315
Maryborough	QLD	Wide Bay-Burnett	Fraser Coast	218.9	U	\$230	\$997	\$175,062	\$157,556	-\$62	-\$222	-\$113	-\$289
Merrimac	QLD	Gold Coast	Gold Coast	72.8	U	\$350	\$1,517	\$272,550	\$245,295	-\$62	-\$311	-\$141	-\$415
White Rock	QLD	Far North	Cairns	1385.3	U	\$310	\$1,343	\$240,177	\$216,159	-\$61	-\$282	-\$131	-\$372
Acacia Ridge	QLD	Brisbane	Brisbane	12.8	U	\$330	\$1,430	\$256,460	\$230,814	-\$61	-\$295	-\$135	-\$393
Pacific Pines	QLD	Gold Coast	Gold Coast	59.4	U	\$360	\$1,560	\$281,415	\$253,274	-\$58	-\$315	-\$139	-\$422
Helensvale	QLD	Gold Coast	Gold Coast	58.0	U	\$400	\$1,733	\$314,059	\$282,653	-\$57	-\$344	-\$148	-\$464
Collingwood Park	QLD	Brisbane	Ipswich	23.9	U	\$265	\$1,148	\$204,700	\$184,230	-\$56	-\$243	-\$115	-\$321
Slacks Creek	QLD	Brisbane	Logan	21.1	U	\$270	\$1,170	\$209,593	\$188,634	-\$51	-\$243	-\$112	-\$323
Currajong	QLD	Northern	Townsville	1111.8	U	\$260	\$1,127	\$201,651	\$181,486	-\$50	-\$234	-\$109	-\$311
Nambour	QLD	Sunshine Coast	Sunshine Coast	94.1	U	\$280	\$1,213	\$218,095	\$196,286	-\$49	-\$248	-\$112	-\$332
Brendale	QLD	Brisbane	Moreton Bay	17.0	U	\$323	\$1,398	\$253,298	\$227,968	-\$45	-\$248	-\$119	-\$374
Harristown	QLD	Darling Downs	Toowoomba	109.3	U	\$250	\$1,083	\$194,775	\$175,298	-\$44	-\$221	-\$100	-\$296
Woree	QLD	Far North	Cairns	1387.3	U	\$190	\$823	\$146,071	\$131,464	-\$44	-\$177	-\$86	-\$233
Oxley	QLD	Brisbane	Brisbane	11.2	U	\$385	\$1,668	\$304,591	\$274,132	-\$42	-\$321	-\$131	-\$437
Gatton	QLD	West Moreton	Lockyer Valley	75.2	U	\$258	\$1,116	\$201,239	\$181,115	-\$42	-\$225	-\$100	-\$302
Deception Bay	QLD	Brisbane	Moreton Bay	32.2	U	\$296	\$1,283	\$234,061	\$210,655	-\$33	-\$247	-\$101	-\$336
Coomera	QLD	Gold Coast	Gold Coast	52.2	U	\$450	\$1,950	\$359,104	\$323,194	-\$33	-\$361	-\$137	-\$498
Browns Plains	QLD	Brisbane	Logan	21.5	U	\$320	\$1,387	\$253,777	\$228,399	-\$32	-\$264	-\$106	-\$361
Archerfield	QLD	Brisbane	Brisbane	10.9	H	\$345	\$1,495	\$274,193	\$246,774	-\$31	-\$282	-\$111	-\$387
Berserker	QLD	Fitzroy	Rockhampton	521.1	U	\$320	\$1,387	\$253,913	\$228,522	-\$31	-\$263	-\$105	-\$360
Warner	QLD	Brisbane	Moreton Bay	19.2	U	\$310	\$1,343	\$245,821	\$221,239	-\$31	-\$256	-\$102	-\$350
New Auckland	QLD	Fitzroy	Gladstone	437.0	H	\$578	\$2,503	\$462,979	\$416,681	-\$31	-\$454	-\$165	-\$631
Kirwan	QLD	Northern	Townsville	1112.4	U	\$340	\$1,473	\$270,487	\$243,438	-\$29	-\$276	-\$108	-\$380
Hemmant	QLD	Brisbane	Brisbane	10.3	U	\$350	\$1,517	\$278,615	\$250,754	-\$29	-\$284	-\$110	-\$390
Heatley	QLD	Northern	Townsville	1111.7	U	\$230	\$997	\$181,268	\$163,141	-\$29	-\$195	-\$82	-\$264
Burleigh Waters	QLD	Gold Coast	Gold Coast	79.0	U	\$350	\$1,517	\$278,953	\$251,058	-\$28	-\$282	-\$108	-\$389
West End	QLD	Northern	Townsville	1112.0	U	\$300	\$1,300	\$238,721	\$214,849	-\$26	-\$244	-\$95	-\$335
West Rockhampton	QLD	Fitzroy	Rockhampton	521.5	H	\$330	\$1,430	\$263,493	\$237,144	-\$23	-\$264	-\$100	-\$365
Neerang	QLD	Gold Coast	Gold Coast	63.2	U	\$330	\$1,430	\$263,862	\$237,476	-\$21	-\$262	-\$98	-\$363
Fortitude Valley	QLD	Brisbane	Brisbane	1.7	U	\$470	\$2,037	\$377,603	\$339,843	-\$21	-\$366	-\$130	-\$510
Redbank Plains	QLD	Brisbane	Ipswich	26.8	U	\$265	\$1,148	\$211,309	\$190,178	-\$20	-\$213	-\$82	-\$294
Mundingburra	QLD	Northern	Townsville	1109.3	U	\$278	\$1,203	\$221,904	\$199,714	-\$18	-\$221	-\$82	-\$305
Wurtulla	QLD	Sunshine Coast	Sunshine Coast	80.2	U	\$350	\$1,517	\$280,888	\$252,799	-\$17	-\$274	-\$99	-\$381
Lawnton	QLD	Brisbane	Moreton Bay	21.5	U	\$285	\$1,235	\$228,191	\$205,372	-\$17	-\$225	-\$83	-\$313
Rosslea	QLD	Northern	Townsville	1108.6	U	\$285	\$1,235	\$228,210	\$205,389	-\$17	-\$225	-\$83	-\$312
Algerger	QLD	Brisbane	Brisbane	15.8	U	\$370	\$1,603	\$297,281	\$267,553	-\$16	-\$288	-\$103	-\$402
Aitkenvale	QLD	Northern	Townsville	1110.3	U	\$315	\$1,365	\$253,065	\$227,759	-\$14	-\$245	-\$87	-\$342
Dinmore	QLD	Brisbane	Ipswich	23.7	H	\$275	\$1,192	\$220,725	\$198,653	-\$13	-\$215	-\$77	-\$299
Rockville	QLD	Darling Downs	Toowoomba	107.8	U	\$233	\$1,008	\$186,244	\$167,620	-\$13	-\$183	-\$67	-\$255
Vincent	QLD	Northern	Townsville	1112.0	H	\$330	\$1,430	\$265,430	\$238,887	-\$13	-\$255	-\$90	-\$357
Sunnybank Hills	QLD	Brisbane	Brisbane	13.8	U	\$390	\$1,690	\$314,380	\$282,942	-\$12	-\$299	-\$103	-\$419
Springfield	QLD	Brisbane	Ipswich	23.6	U	\$330	\$1,430	\$265,799	\$239,219	-\$11	-\$254	-\$88	-\$356
Norman Gardens	QLD	Fitzroy	Rockhampton	524.2	U	\$330	\$1,430	\$266,151	\$239,536	-\$9	-\$252	-\$86	-\$354
Victoria Point	QLD	Brisbane	Redland	28.6	U	\$370	\$1,603	\$298,661	\$268,795	-\$9	-\$282	-\$96	-\$396
Crestmead	QLD	Brisbane	Logan	24.4	H	\$330	\$1,430	\$266,474	\$239,827	-\$8	-\$251	-\$85	-\$353
West Mackay	QLD	Mackay	Mackay	804.5	H	\$495	\$2,145	\$400,645	\$360,581	-\$6	-\$372	-\$122	-\$525
Runcom	QLD	Brisbane	Brisbane	15.0	U	\$375	\$1,625	\$303,480	\$273,132	-\$5	-\$282	-\$93	-\$398
Elanora	QLD	Gold Coast	Gold Coast	85.1	U	\$350	\$1,517	\$283,229	\$254,906	-\$5	-\$263	-\$87	-\$372
Woodridge	QLD	Brisbane	Logan	19.1	H	\$300	\$1,300	\$243,085	\$218,777	-\$2	-\$224	-\$73	-\$317
Sunnybank	QLD	Brisbane	Brisbane	12.4	U	\$410	\$1,777	\$332,459	\$299,213	-\$2	-\$306	-\$98	-\$433
Varsity Lakes	QLD	Gold Coast	Gold Coast	78.2	U	\$420	\$1,820	\$340,755	\$306,680	-\$1	-\$312	-\$100	-\$442
South Mackay	QLD	Mackay	Mackay	802.2	U	\$400	\$1,733	\$324,598	\$292,138	-\$1	-\$297	-\$95	-\$421

Source: rpdata.com. Note figures include results for houses and units. Where a suburb shows it is more affordable to buy compared with renting for houses and units the suburb is counted twice.

## Suburbs where paying a mortgage is, on average, more affordable than paying rent based on principal and interest payments on a variable mortgage rate

Suburb	State	Statistical Division	Council area	Distance from closest capital city CBD (km)	Type	Key Statistics				Estimated difference between buying and renting			
						Median weekly asking rent	Monthly rental cost	Median value	Principal	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
										Principal & interest	Interest only	Principal & interest	Interest only
Gilles Plains	SA	Adelaide	Port Adelaide Enfield	9.8	U	\$350	\$1,517	\$241,636	\$217,472	-\$227	-\$447	-\$297	-\$540
Port Pirie West	SA	Northern	Port Pirie City and Dists	204.6	H	\$200	\$867	\$129,604	\$116,644	-\$175	-\$293	-\$212	-\$343
Whyalla Stuart	SA	Northern	Whyalla	232.9	H	\$310	\$1,343	\$222,507	\$200,256	-\$156	-\$359	-\$220	-\$444
Berri	SA	Murray Lands	Berri and Baramera	197.3	U	\$170	\$737	\$112,081	\$100,873	-\$138	-\$241	-\$171	-\$284
Athol Park	SA	Adelaide	Charles Sturt	9.0	U	\$320	\$1,387	\$234,768	\$211,291	-\$133	-\$348	-\$202	-\$438
Elizabeth Downs	SA	Adelaide	Playford	26.5	U	\$200	\$867	\$137,602	\$123,842	-\$132	-\$258	-\$172	-\$310
Port Augusta West	SA	Northern	Port Augusta	282.4	U	\$180	\$780	\$124,720	\$112,248	-\$114	-\$228	-\$150	-\$276
Evanston	SA	Adelaide	Gawler	35.9	U	\$198	\$856	\$139,986	\$125,987	-\$109	-\$236	-\$149	-\$290
Davoren Park	SA	Adelaide	Playford	26.6	H	\$240	\$1,040	\$175,357	\$157,821	-\$104	-\$264	-\$155	-\$331
Gawler West	SA	Adelaide	Gawler	37.6	U	\$240	\$1,040	\$175,560	\$158,004	-\$103	-\$263	-\$154	-\$330
Whyalla Norrie	SA	Northern	Whyalla	232.3	H	\$285	\$1,235	\$212,418	\$191,176	-\$101	-\$295	-\$163	-\$376
Elizabeth North	SA	Adelaide	Playford	25.8	U	\$210	\$910	\$151,950	\$136,755	-\$99	-\$238	-\$143	-\$296
Elizabeth Vale	SA	Adelaide	Playford	20.4	U	\$191	\$828	\$137,341	\$123,607	-\$95	-\$220	-\$134	-\$272
Salisbury	SA	Adelaide	Salisbury	18.1	U	\$220	\$953	\$161,073	\$144,966	-\$93	-\$241	-\$140	-\$302
Elizabeth South	SA	Adelaide	Playford	21.0	U	\$200	\$867	\$144,949	\$130,454	-\$93	-\$225	-\$135	-\$281
Elizabeth Park	SA	Adelaide	Playford	24.9	U	\$205	\$888	\$149,514	\$134,563	-\$90	-\$227	-\$134	-\$284
Elizabeth East	SA	Adelaide	Playford	23.0	U	\$210	\$910	\$153,700	\$138,330	-\$90	-\$230	-\$134	-\$289
Whyalla Playford	SA	Northern	Whyalla	231.3	U	\$215	\$932	\$158,440	\$142,596	-\$86	-\$231	-\$132	-\$291
Smithfield Plains	SA	Adelaide	Playford	28.4	U	\$195	\$845	\$142,726	\$128,453	-\$83	-\$213	-\$124	-\$268
Reynella	SA	Adelaide	Onkaparinga	20.4	U	\$260	\$1,127	\$196,197	\$176,577	-\$79	-\$258	-\$136	-\$334
Elizabeth North	SA	Adelaide	Playford	25.8	H	\$240	\$1,040	\$180,561	\$162,505	-\$76	-\$241	-\$128	-\$310
Davoren Park	SA	Adelaide	Playford	26.6	U	\$190	\$823	\$141,375	\$127,238	-\$69	-\$198	-\$110	-\$252
Smithfield Plains	SA	Adelaide	Playford	28.4	H	\$240	\$1,040	\$182,344	\$164,110	-\$67	-\$233	-\$119	-\$303
Elizabeth Grove	SA	Adelaide	Playford	21.9	U	\$200	\$867	\$150,335	\$135,302	-\$64	-\$220	-\$108	-\$259
Whyalla	SA	Northern	Whyalla	229.7	U	\$223	\$964	\$168,785	\$151,907	-\$63	-\$217	-\$112	-\$282
Pooraka	SA	Adelaide	Salisbury	11.3	U	\$260	\$1,127	\$201,226	\$181,103	-\$52	-\$236	-\$111	-\$313
Bedford Park	SA	Adelaide	Mitcham	11.3	U	\$270	\$1,170	\$209,738	\$188,764	-\$50	-\$242	-\$111	-\$322
Elizabeth Park	SA	Adelaide	Playford	24.9	H	\$251	\$1,088	\$194,433	\$174,990	-\$50	-\$227	-\$106	-\$302
Roxby Downs	SA	Northern	Roxby Downs	510.9	H	\$580	\$2,513	\$462,380	\$416,142	-\$45	-\$467	-\$179	-\$644
Tailem Bend	SA	Murray Lands	The Coorong	90.3	H	\$200	\$867	\$154,983	\$139,485	-\$39	-\$181	-\$84	-\$240
Risdon Park South	SA	Northern	Port Pirie City and Dists	198.2	U	\$155	\$672	\$118,588	\$106,729	-\$39	-\$147	-\$73	-\$192
Port Pirie South	SA	Northern	Port Pirie City and Dists	197.7	H	\$235	\$1,018	\$184,160	\$165,744	-\$35	-\$203	-\$89	-\$274
Balaklava	SA	Yorke and Lower North	Wakefield	87.9	H	\$240	\$1,040	\$189,175	\$170,258	-\$30	-\$203	-\$85	-\$275
Peterborough	SA	Northern	Peterborough	218.5	H	\$135	\$585	\$104,071	\$93,664	-\$29	-\$124	-\$60	-\$164
Northfield	SA	Adelaide	Port Adelaide Enfield	9.2	U	\$268	\$1,159	\$212,131	\$190,918	-\$27	-\$220	-\$88	-\$302
Pennington	SA	Adelaide	Charles Sturt	9.4	U	\$280	\$1,213	\$222,923	\$200,631	-\$23	-\$227	-\$88	-\$312
Whyalla Stuart	SA	Northern	Whyalla	232.9	U	\$195	\$845	\$153,955	\$138,560	-\$23	-\$164	-\$68	-\$223
Port Noarlunga	SA	Adelaide	Onkaparinga	27.9	U	\$245	\$1,062	\$194,800	\$175,320	-\$22	-\$200	-\$78	-\$274
Salisbury North	SA	Adelaide	Salisbury	20.1	U	\$235	\$1,018	\$186,889	\$168,200	-\$21	-\$191	-\$75	-\$263
Risdon Park	SA	Northern	Port Pirie City and Dists	200.7	U	\$160	\$693	\$126,018	\$113,416	-\$21	-\$136	-\$57	-\$184
Paralowie	SA	Adelaide	Salisbury	18.5	U	\$243	\$1,051	\$193,058	\$173,752	-\$20	-\$197	-\$76	-\$270
Elizabeth Downs	SA	Adelaide	Playford	26.5	H	\$240	\$1,040	\$191,660	\$172,494	-\$17	-\$192	-\$72	-\$265
Whyalla Norrie	SA	Northern	Whyalla	232.3	U	\$200	\$867	\$160,440	\$144,396	-\$10	-\$157	-\$57	-\$218
Solomontown	SA	Northern	Port Pirie City and Dists	200.5	H	\$190	\$823	\$152,371	\$137,134	-\$10	-\$149	-\$54	-\$207
Elizabeth Grove	SA	Adelaide	Playford	21.9	H	\$250	\$1,083	\$201,252	\$181,127	-\$9	-\$193	-\$67	-\$270
Hillcrest	SA	Adelaide	Port Adelaide Enfield	8.0	U	\$260	\$1,127	\$209,620	\$188,658	-\$8	-\$199	-\$68	-\$279
Devon Park	SA	Adelaide	Port Adelaide Enfield	4.3	U	\$383	\$1,658	\$309,128	\$278,215	-\$7	-\$290	-\$97	-\$408
Elizabeth East	SA	Adelaide	Playford	23.0	H	\$260	\$1,127	\$210,947	\$189,852	-\$1	-\$193	-\$62	-\$274

Source: rpdata.com. Note figures include results for houses and units. Where a suburb shows it is more affordable to buy compared with renting for houses and units the suburb is counted twice.

# Western Australia

See accompanying spread sheet 'RP Data Buy v Rent analysis Oct 2012.xlsx' for buy versus rent analysis on all suburbs

## Suburbs where paying a mortgage is, on average, more affordable than paying rent based on principal and interest payments on a variable mortgage rate

Suburb	State	Statistical Division	Council area	Distance from closest capital city CBD (km)	Type	Key Statistics				Estimated difference between buying and renting			
						Median weekly asking rent	Monthly rental cost	Median value	Principal	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
										Principal & interest	Interest only	Principal & interest	Interest only
Ledge Point	WA	Midlands	Gingin	104.8	H	\$1,500	\$6,500	\$508,225	\$457,403	-\$3,787	-\$4,251	-\$3,934	-\$4,446
Port Hedland	WA	Pilbara	Port Hedland	1321.1	H	\$2,300	\$9,967	\$1,283,300	\$1,154,970	-\$3,116	-\$4,288	-\$3,488	-\$4,779
Port Hedland	WA	Pilbara	Port Hedland	1321.1	U	\$1,625	\$7,042	\$758,861	\$682,975	-\$2,991	-\$3,684	-\$3,211	-\$3,974
South Hedland	WA	Pilbara	Port Hedland	1312.7	H	\$1,800	\$7,800	\$909,299	\$818,369	-\$2,946	-\$3,776	-\$3,210	-\$4,124
Nickol	WA	Pilbara	Roebourne	1250.5	H	\$1,700	\$7,367	\$882,166	\$793,949	-\$2,657	-\$3,463	-\$2,913	-\$3,801
Pegs Creek	WA	Pilbara	Roebourne	1251.4	H	\$1,500	\$6,500	\$742,284	\$668,056	-\$2,538	-\$3,215	-\$2,753	-\$3,499
Millars Well	WA	Pilbara	Roebourne	1251.2	H	\$1,500	\$6,500	\$769,794	\$692,815	-\$2,391	-\$3,094	-\$2,614	-\$3,388
Baynton	WA	Pilbara	Roebourne	1249.0	H	\$1,725	\$7,475	\$1,013,634	\$912,271	-\$2,064	-\$2,990	-\$2,358	-\$3,377
Bulgarr	WA	Pilbara	Roebourne	1252.3	H	\$1,350	\$5,850	\$766,130	\$689,517	-\$1,760	-\$2,460	-\$1,982	-\$2,753
Dampier	WA	Pilbara	Roebourne	1257.8	H	\$1,500	\$6,500	\$920,370	\$828,333	-\$1,587	-\$2,427	-\$1,854	-\$2,779
Derby	WA	Kimberley	Derby-West Kimberley	945.4	H	\$925	\$4,008	\$494,147	\$444,732	-\$1,370	-\$1,822	-\$1,514	-\$2,011
Pegs Creek	WA	Pilbara	Roebourne	1251.4	U	\$950	\$4,117	\$527,045	\$474,341	-\$1,303	-\$1,784	-\$1,456	-\$1,986
Bulgarr	WA	Pilbara	Roebourne	1252.3	U	\$900	\$3,900	\$551,255	\$496,130	-\$957	-\$1,461	-\$1,117	-\$1,672
Burswood	WA	Perth	Victoria Park	3.3	H	\$990	\$4,290	\$667,741	\$600,967	-\$725	-\$1,335	-\$919	-\$1,591
Merredin	WA	Midlands	Merredin	236.6	H	\$325	\$1,408	\$195,918	\$176,326	-\$362	-\$541	-\$419	-\$616
Collie	WA	South West	Collie	158.6	U	\$390	\$1,690	\$251,776	\$226,598	-\$346	-\$576	-\$419	-\$672
Kalgoorlie	WA	South Eastern	Kalgoorlie/Boulder	549.1	U	\$370	\$1,603	\$245,016	\$220,514	-\$295	-\$519	-\$366	-\$613
Piccadilly	WA	South Eastern	Kalgoorlie/Boulder	548.9	H	\$445	\$1,928	\$308,816	\$277,934	-\$280	-\$562	-\$369	-\$680
Perth	WA	Perth	Perth	0.7	U	\$600	\$2,600	\$435,321	\$391,789	-\$276	-\$674	-\$402	-\$840
Kalgoorlie	WA	South Eastern	Kalgoorlie/Boulder	549.1	H	\$430	\$1,863	\$298,943	\$269,049	-\$268	-\$541	-\$354	-\$655
Ascot	WA	Perth	Belmont	7.2	U	\$500	\$2,167	\$358,140	\$322,326	-\$255	-\$582	-\$359	-\$719
Piccadilly	WA	South Eastern	Kalgoorlie/Boulder	548.9	U	\$370	\$1,603	\$258,756	\$232,880	-\$222	-\$458	-\$297	-\$557
Somerville	WA	South Eastern	Kalgoorlie/Boulder	547.2	H	\$590	\$2,557	\$440,108	\$396,097	-\$207	-\$609	-\$335	-\$778
Kambalda West	WA	South Eastern	Coolgardie	549.4	H	\$300	\$1,300	\$204,895	\$184,406	-\$206	-\$393	-\$266	-\$472
Coolgardie	WA	South Eastern	Coolgardie	514.5	H	\$260	\$1,127	\$174,309	\$156,878	-\$196	-\$355	-\$247	-\$422
Boulder	WA	South Eastern	Kalgoorlie/Boulder	549.6	H	\$370	\$1,603	\$266,667	\$240,000	-\$180	-\$423	-\$257	-\$525
Kununurra	WA	Kimberley	Wyndham-East Kimberley	409.5	H	\$640	\$2,773	\$486,806	\$438,125	-\$175	-\$619	-\$316	-\$805
Kambalda East	WA	South Eastern	Coolgardie	560.3	H	\$240	\$1,040	\$162,717	\$146,445	-\$171	-\$320	-\$219	-\$382
Withers	WA	South West	Bunbury	158.7	U	\$230	\$997	\$154,943	\$139,449	-\$170	-\$311	-\$214	-\$370
South Kalgoorlie	WA	South Eastern	Kalgoorlie/Boulder	549.8	U	\$300	\$1,300	\$212,822	\$191,540	-\$164	-\$358	-\$226	-\$440
Lamington	WA	South Eastern	Kalgoorlie/Boulder	548.9	H	\$475	\$2,058	\$360,152	\$324,137	-\$136	-\$465	-\$240	-\$602
Broome	WA	Kimberley	Broome	1107.5	U	\$550	\$2,383	\$421,464	\$379,318	-\$133	-\$518	-\$256	-\$680
Somerville	WA	South Eastern	Kalgoorlie/Boulder	547.2	U	\$380	\$1,647	\$286,322	\$257,690	-\$118	-\$380	-\$201	-\$489
Girrawheen	WA	Perth	Wanneroo	12.5	U	\$340	\$1,473	\$258,045	\$232,241	-\$96	-\$331	-\$171	-\$430
Hannans	WA	South Eastern	Kalgoorlie/Boulder	548.6	H	\$550	\$2,383	\$432,193	\$388,974	-\$76	-\$471	-\$202	-\$636
South Kalgoorlie	WA	South Eastern	Kalgoorlie/Boulder	549.8	H	\$380	\$1,647	\$295,086	\$265,577	-\$71	-\$341	-\$157	-\$454
Kununurra	WA	Kimberley	Wyndham-East Kimberley	409.5	U	\$535	\$2,318	\$422,461	\$380,215	-\$63	-\$449	-\$186	-\$611
South Boulder	WA	South Eastern	Kalgoorlie/Boulder	550.1	H	\$360	\$1,560	\$282,042	\$253,838	-\$54	-\$312	-\$136	-\$420
Djugun	WA	Kimberley	Broome	1106.1	U	\$550	\$2,383	\$436,553	\$392,898	-\$53	-\$452	-\$180	-\$619
Boulder	WA	South Eastern	Kalgoorlie/Boulder	549.6	U	\$298	\$1,289	\$232,538	\$209,284	-\$48	-\$260	-\$115	-\$349
West Perth	WA	Perth	Perth	1.8	U	\$600	\$2,600	\$479,813	\$431,832	-\$39	-\$477	-\$178	-\$660
Carey Park	WA	South West	Bunbury	157.0	U	\$320	\$1,387	\$253,231	\$227,908	-\$35	-\$266	-\$108	-\$363
Orelia	WA	Perth	Kwinana	31.4	U	\$245	\$1,062	\$196,817	\$177,135	-\$11	-\$191	-\$68	-\$266
Rangeway	WA	Central	Geraldton-Greenough	371.2	H	\$260	\$1,127	\$209,359	\$188,423	-\$9	-\$200	-\$70	-\$280

Source: rpdata.com. Note figures include results for houses and units. Where a suburb shows it is more affordable to buy compared with renting for houses and units the suburb is counted twice.

See accompanying spread sheet 'RP Data Buy v Rent analysis Oct 2012.xlsx' for buy versus rent analysis on all suburbs

## Suburbs where paying a mortgage is, on average, more affordable than paying rent based on principal and interest payments on a variable mortgage rate

Suburb	State	Statistical Division	Council area	Distance from closest capital city CBD (km)	Type	Key Statistics				Estimated difference between buying and renting			
						Median weekly asking rent	Monthly rental cost	Median value	Principal	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
						Principal & interest	Interest only	Principal & interest	Interest only				
Herdsmans Cove	TAS	Greater Hobart	Brighton	15.4	H	\$218	\$943	\$137,040	\$123,336	-\$211	-\$336	-\$251	-\$389
Ravenswood	TAS	Northern	Launceston	1019.4	U	\$170	\$737	\$99,640	\$89,676	-\$205	-\$296	-\$234	-\$334
Chigwell	TAS	Greater Hobart	Glenorchy	11.5	H	\$280	\$1,213	\$189,642	\$170,678	-\$201	-\$374	-\$256	-\$447
Risdon Vale	TAS	Greater Hobart	Clarence	8.9	H	\$260	\$1,127	\$179,149	\$161,234	-\$170	-\$334	-\$222	-\$402
Gagebrook	TAS	Greater Hobart	Brighton	16.0	H	\$215	\$932	\$144,469	\$130,022	-\$160	-\$292	-\$202	-\$348
Rocherlea	TAS	Northern	Launceston	168.0	H	\$200	\$867	\$135,791	\$122,212	-\$142	-\$266	-\$181	-\$318
Bridgewater	TAS	Greater Hobart	Brighton	18.9	H	\$250	\$1,083	\$177,821	\$160,039	-\$134	-\$296	-\$186	-\$364
Zeehan	TAS	Mersey-Lyell	West Coast	196.8	H	\$150	\$650	\$97,517	\$87,765	-\$129	-\$218	-\$158	-\$256
Queenstown	TAS	Mersey-Lyell	West Coast	171.2	H	\$140	\$607	\$90,723	\$81,651	-\$122	-\$205	-\$149	-\$240
Hillcrest	TAS	Mersey-Lyell	Burnie	234.4	H	\$220	\$953	\$156,604	\$140,944	-\$117	-\$260	-\$163	-\$320
Mayfield	TAS	Northern	Launceston	173.6	H	\$210	\$910	\$148,748	\$133,873	-\$116	-\$232	-\$159	-\$309
Campbell Town	TAS	Northern	Northern Midlands	107.3	H	\$250	\$1,083	\$182,391	\$164,152	-\$110	-\$276	-\$163	-\$346
Waverley	TAS	Northern	Launceston	162.4	H	\$220	\$953	\$158,321	\$142,489	-\$108	-\$253	-\$154	-\$313
New Norfolk	TAS	Greater Hobart	Derwent Valley	24.8	H	\$250	\$1,083	\$182,840	\$164,556	-\$107	-\$274	-\$160	-\$344
Warrane	TAS	Greater Hobart	Clarence	5.9	H	\$290	\$1,257	\$217,623	\$195,861	-\$95	-\$294	-\$158	-\$377
Clarendon Vale	TAS	Greater Hobart	Clarence	9.8	H	\$213	\$921	\$155,380	\$139,842	-\$91	-\$233	-\$136	-\$293
East Devonport	TAS	Mersey-Lyell	Devonport	203.6	U	\$210	\$910	\$154,591	\$139,132	-\$85	-\$226	-\$130	-\$285
Rokeby	TAS	Greater Hobart	Clarence	9.4	H	\$250	\$1,083	\$187,326	\$168,593	-\$83	-\$254	-\$138	-\$326
Rosebery	TAS	Mersey-Lyell	West Coast	191.1	H	\$140	\$607	\$98,715	\$88,844	-\$80	-\$170	-\$108	-\$208
Brighton	TAS	Greater Hobart	Brighton	22.1	U	\$260	\$1,127	\$201,428	\$181,285	-\$51	-\$235	-\$110	-\$312
Acton	TAS	Mersey-Lyell	Burnie	233.5	H	\$220	\$953	\$169,045	\$152,141	-\$51	-\$205	-\$100	-\$270
Goodwood	TAS	Greater Hobart	Glenorchy	6.7	H	\$270	\$1,170	\$209,913	\$188,922	-\$49	-\$241	-\$110	-\$321
Glenorchy	TAS	Greater Hobart	Glenorchy	6.6	U	\$245	\$1,062	\$191,590	\$172,431	-\$39	-\$214	-\$94	-\$287
Shorewell Park	TAS	Mersey-Lyell	Burnie	234.5	H	\$193	\$834	\$151,510	\$136,359	-\$25	-\$164	-\$69	-\$222
Mowbray	TAS	Northern	Launceston	164.9	H	\$260	\$1,127	\$206,908	\$186,217	-\$22	-\$211	-\$82	-\$290
Montello	TAS	Mersey-Lyell	Burnie	234.9	H	\$240	\$1,040	\$191,615	\$172,454	-\$17	-\$192	-\$73	-\$265
Mowbray	TAS	Northern	Launceston	164.9	U	\$223	\$964	\$178,605	\$160,745	-\$11	-\$174	-\$63	-\$242
Claremont	TAS	Greater Hobart	Glenorchy	13.3	H	\$288	\$1,246	\$231,425	\$208,283	-\$10	-\$222	-\$78	-\$310
Huonville	TAS	Southern	Huon Valley	27.8	U	\$268	\$1,159	\$216,627	\$194,964	-\$3	-\$201	-\$66	-\$283
Claremont	TAS	Greater Hobart	Glenorchy	13.3	U	\$230	\$997	\$186,220	\$167,598	-\$3	-\$173	-\$57	-\$244

# Australian Capital Territory

See accompanying spread sheet 'RP Data Buy v Rent analysis Oct 2012.xlsx' for buy versus rent analysis on all suburbs

## Suburbs where paying a mortgage is, on average, more affordable than paying rent based on principal and interest payments on a variable mortgage rate

Suburb	State	Statistical Division	Council area	Distance from closest capital city CBD (km)	Type	Key Statistics				Estimated difference between buying and renting			
						Median weekly asking rent	Monthly rental cost	Median value	Principal	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
						Principal & interest	Interest only	Principal & interest	Interest only				
Canberra City	ACT	Canberra	Unincorporated ACT	0.3	U	\$590	\$2,557	\$435,591	\$392,032	-\$231	-\$629	-\$358	-\$796
Macquarie	ACT	Canberra	Unincorporated ACT	6.7	U	\$450	\$1,950	\$335,919	\$302,327	-\$157	-\$464	-\$254	-\$592
Franklin	ACT	Canberra	Unincorporated ACT	9.6	U	\$420	\$1,820	\$322,688	\$290,419	-\$97	-\$392	-\$191	-\$516

# Northern Territory

See accompanying spread sheet 'RP Data Buy v Rent analysis Oct 2012.xlsx' for buy versus rent analysis on all suburbs

## Suburbs where paying a mortgage is, on average, more affordable than paying rent based on principal and interest payments on a variable mortgage rate

Suburb	State	Statistical Division	Council area	Distance from closest capital city CBD (km)	Type	Key Statistics				Estimated difference between buying and renting			
						Median weekly asking rent	Monthly rental cost	Median value	Principal	Variable interest rate (5.9%)		3 year fixed interest rate (5.39%)	
						Principal & interest	Interest only	Principal & interest	Interest only				
Gillen	NT	Northern Territory - Ba Alice Springs		1291.0	U	\$400	\$1,733	\$282,625	\$254,363	-\$225	-\$483	-\$307	-\$591
The Gap	NT	Northern Territory - Ba Alice Springs		1291.5	U	\$398	\$1,723	\$291,849	\$262,664	-\$165	-\$431	-\$249	-\$543
Sadadeen	NT	Northern Territory - Ba Alice Springs		1291.0	H	\$520	\$2,253	\$401,770	\$361,593	-\$109	-\$476	-\$225	-\$629
Larapinta	NT	Northern Territory - Ba Alice Springs		1287.0	U	\$390	\$1,690	\$304,988	\$274,489	-\$62	-\$340	-\$150	-\$457
Sadadeen	NT	Northern Territory - Ba Alice Springs		1291.0	U	\$395	\$1,712	\$311,298	\$280,168	-\$50	-\$334	-\$140	-\$453
Araluen	NT	Northern Territory - Ba Alice Springs		1289.3	U	\$420	\$1,820	\$335,236	\$301,712	-\$30	-\$337	-\$128	-\$465
Katherine	NT	Northern Territory - Ba Katherine		269.9	H	\$420	\$1,820	\$338,185	\$304,367	-\$15	-\$324	-\$113	-\$453
Desert Springs	NT	Northern Territory - Ba Alice Springs		1291.7	U	\$463	\$2,004	\$373,585	\$336,227	-\$10	-\$351	-\$118	-\$494
Tiwi	NT	Darwin	Darwin	11.9	U	\$450	\$1,950	\$363,966	\$327,569	-\$17	-\$339	-\$113	-\$479
Moulden	NT	Darwin	Palmerston	15.1	U	\$390	\$1,690	\$316,007	\$284,406	-\$3	-\$292	-\$95	-\$413
The Gap	NT	Northern Territory - Ba Alice Springs		1291.5	H	\$465	\$2,015	\$377,384	\$339,646	\$0	-\$345	-\$110	-\$489

Source: rpdata.com. Note figures include results for houses and units. Where a suburb shows it is more affordable to buy compared with renting for houses and units the suburb is counted twice.

# Statistical division maps

# New South Wales



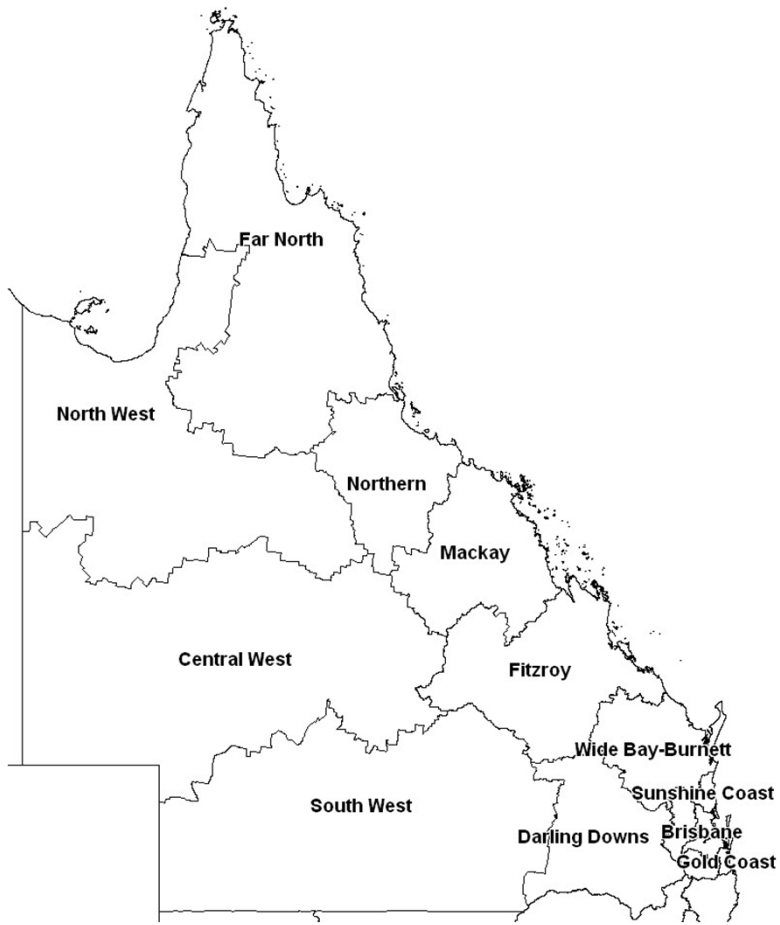
# Victoria



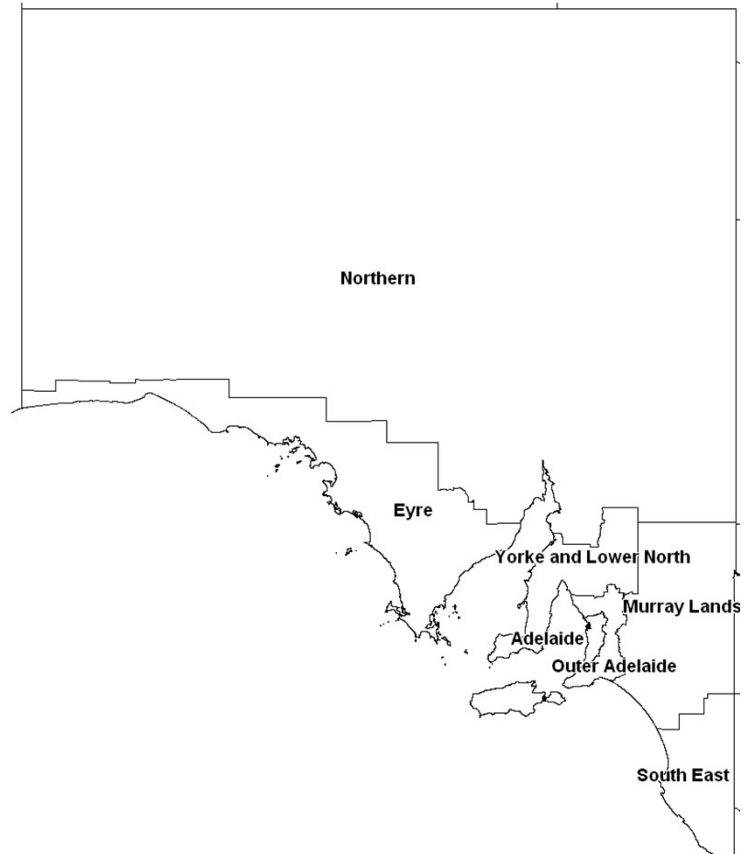
Note: The complete spread sheet and summary report is available for download from [www.myrp.com.au/buyorrent](http://www.myrp.com.au/buyorrent)



# Queensland

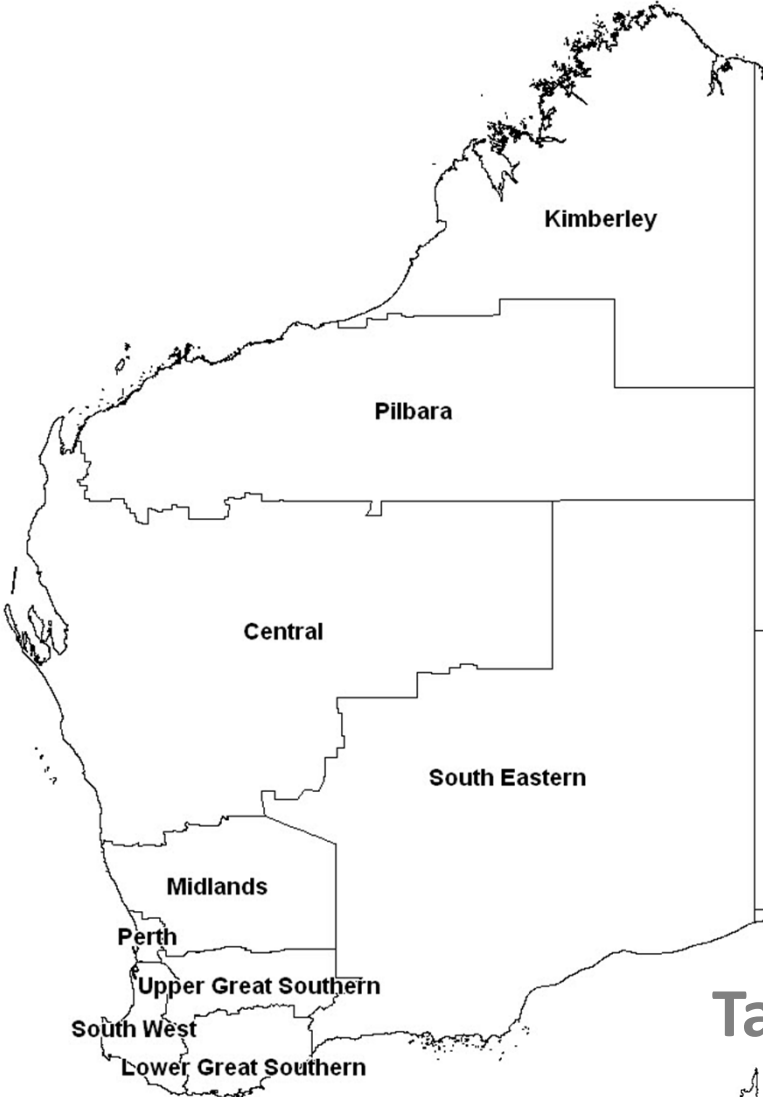


# South Australia

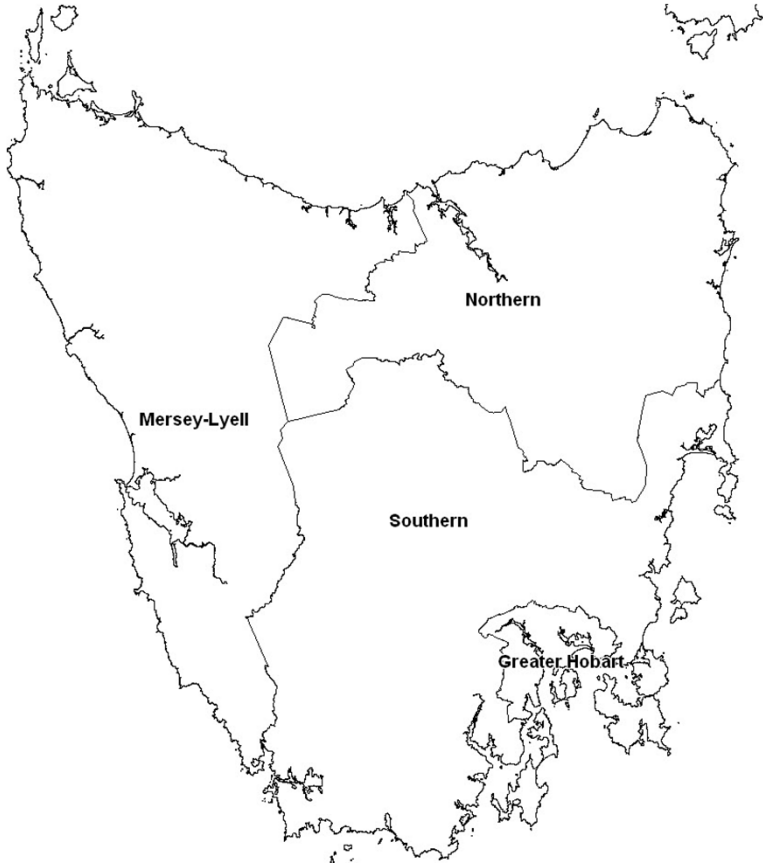


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# Western Australia

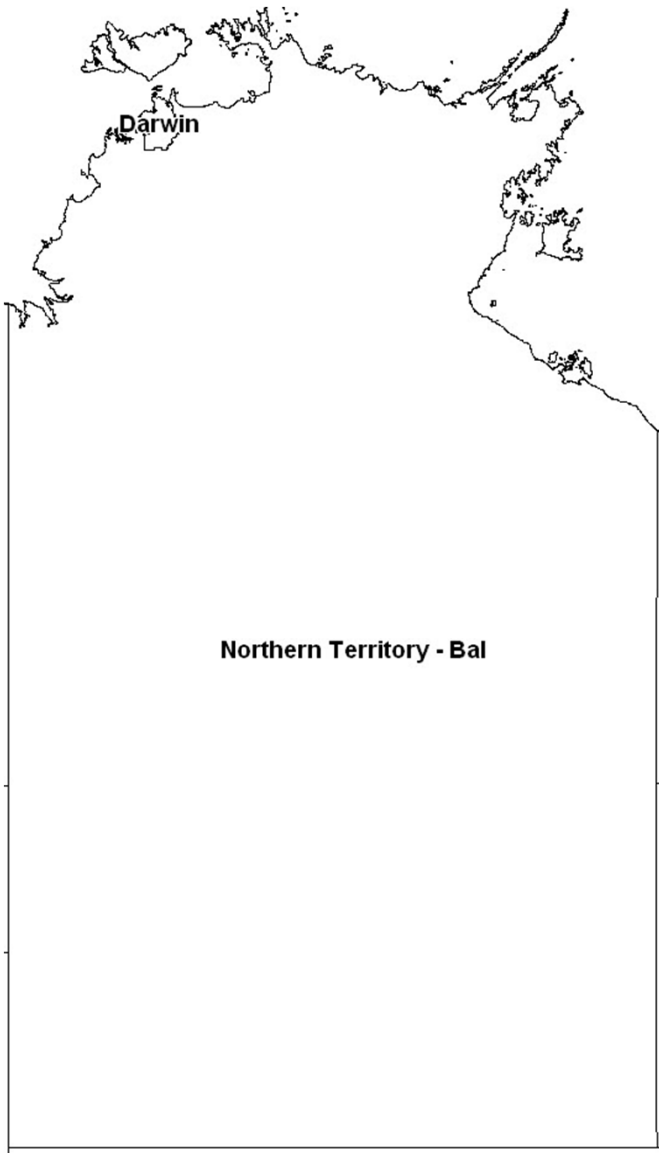


# Tasmania



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# Northern Territory



# Australian Capital Territory



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