



Property **Credit**

# **Affordable Coastal Havens: Australia's Top 50 Suburbs to Downsize Near the Beach for Under \$1M**

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## **Affordable Coastal Havens:** Australia's Top 50 Suburbs to Downsize Near the Beach for Under \$1M

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# SUMMARY

This comprehensive analysis delves into the best suburbs across Australia for individuals seeking to downsize and live near the beach without breaking the bank. The report evaluates various coastal regions where the typical asking price for properties remains under \$1 million, offering an attractive mix for downsizers prioritising lifestyle and affordability.

## Key Findings:

**South Australia** shines with options such as Christies Beach and Port Noarlunga South, where houses are priced between \$585,773 and \$636,650 respectively, and market conditions favour buyers and sellers.

In **Victoria**, seaside living under \$1M is predominant in suburbs like Seaford and Frankston, with robust seller's market conditions and excellent housing availability.

**Western Australia** presents a range of options from Meadow Springs to Dunsborough, mostly characterised by seller's markets and prices well below the million-dollar mark.

**New South Wales** offers locations like Berkeley Vale and Smiths Lake where properties are close to the \$1M cap but still within reach, and mostly buyer-friendly markets.

**Queensland** features appealing spots like Craignish and Coral Cove with properties priced around \$695,000, in markets currently favouring buyers.

## Regional Highlights:

**Adelaide - South** is notable for a variety of market conditions from balanced to seller's markets, yet maintaining a consistent appeal for those looking for reasonable pricing.

**Mornington Peninsula** and **Geelong** in Victoria showcase a strong presence of buyer's markets, suggesting an easier entry point for downsizers.

**Mandurah** in Western Australia and **Wide Bay** in Queensland are identified as regions with multiple attractive suburbs for downsizers looking for beachside properties in a favourable market scenario.

This report provides valuable insights for potential homebuyers and investors alike, indicating where market conditions and property types align to offer desirable living arrangements close to the beach, all under the crucial price point of \$1 million.

Suburb	Region	Property Type	Typical asking price	Options	Market Conditions
Berkeley Vale	Central Coast	House	\$890,000	Good	Sellers market
Smiths Lake	Mid North Coast	House	\$910,000	Good	Buyers market
Long Beach	Capital Region	House	\$969,000	Good	Buyers market
Tuross Head	Capital Region	House	\$809,000	Good	Balanced market
Lake Cathie	Mid North Coast	House	\$870,800	Excellent	Buyers market
Port Macquarie	Mid North Coast	House	\$840,000	Excellent	Balanced market
Merimbula	Capital Region	House	\$989,000	Good	Buyers market
Sandy Beach	Coffs Harbour - Grafton	House	\$895,000	Limited	Sellers market
Yamba (NSW)	Coffs Harbour - Grafton	House	\$895,000	Excellent	Balanced market
Banora Point	Richmond - Tweed	House	\$918,000	Excellent	Sellers market

Suburb	Region	Property Type	Typical asking price	Options	Market Conditions
Seaford (Vic.)	Mornington Peninsula	House	\$810,000	Excellent	Sellers market
Frankston	Mornington Peninsula	Unit	\$490,000	Excellent	Sellers market
Mornington (Vic.)	Mornington Peninsula	Unit	\$800,000	Excellent	Buyers market
St Leonards (Vic.)	Geelong	House	\$774,868	Excellent	Buyers market
Clifton Springs	Geelong	House	\$698,000	Excellent	Buyers market
Dromana	Mornington Peninsula	Unit	\$720,000	Good	Buyers market
Ocean Grove	Geelong	House	\$1,000,000	Excellent	Buyers market
Cape Woolamai	Latrobe - Gippsland	House	\$841,500	Good	Buyers market
Cape Paterson	Latrobe - Gippsland	House	\$960,000	Good	Buyers market
Inverloch	Latrobe - Gippsland	House	\$950,000	Excellent	Buyers market

Suburb	Region	Property Type	Typical asking price	Options	Market Conditions
Craignish	Wide Bay	House	\$890,000	Good	Buyers market
Coral Cove	Wide Bay	House	\$695,000	Good	Buyers market
Bargara	Wide Bay	Unit	\$649,000	Good	Buyers market
Tannum Sands	Central Queensland	House	\$529,000	Good	Sellers market
Lammermoor	Central Queensland	House	\$748,400	Good	Sellers market
Taranganba	Central Queensland	House	\$599,000	Limited	Sellers market
Pacific Heights	Central Queensland	House	\$799,000	Limited	Buyers market
Mission Beach	Cairns	House	\$575,000	Good	Buyers market
Trinity Beach	Cairns	House	\$707,000	Excellent	Sellers market
Clifton Beach (Qld)	Cairns	House	\$970,200	Good	Buyers market

Suburb	Region	Property Type	Typical asking price	Options	Market Conditions
Marino	Adelaide - South	House	\$1,100,000	Limited	Balanced market
Christies Beach	Adelaide - South	House	\$636,650	Good	Sellers market
Port Noarlunga South	Adelaide - South	House	\$585,773	Excellent	Buyers market
Moana	Adelaide - South	House	\$760,000	Limited	Sellers market
Carrickalinga	South Australia - South East	House	\$799,000	Limited	Balanced market
Middleton (SA)	South Australia - South East	House	\$830,000	Limited	Balanced market
Port Elliot	South Australia - South East	House	\$770,000	Limited	Sellers market
Normanville (SA)	South Australia - South East	House	\$649,000	Good	Balanced market
Hindmarsh Island	South Australia - South East	House	\$695,000	Excellent	Buyers market
Encounter Bay	South Australia - South East	House	\$560,000	Excellent	Buyers market

Suburb	Region	Property Type	Typical asking price	Options	Market Conditions
Meadow Springs	Mandurah	House	\$562,640	Good	Sellers market
Halls Head	Mandurah	House	\$649,000	Excellent	Sellers market
Wannanup	Mandurah	House	\$659,000	Excellent	Balanced market
Dawesville	Mandurah	House	\$575,000	Excellent	Sellers market
Leschenault	Bunbury	House	\$800,000	Limited	Sellers market
Bunbury (WA)	Bunbury	House	\$565,000	Good	Buyers market
Dalyellup	Bunbury	House	\$519,000	Excellent	Sellers market
Geographe	Bunbury	House	\$650,000	Good	Balanced market
Broadwater (WA)	Bunbury	House	\$693,600	Limited	Sellers market
Dunsborough	Bunbury	House	\$822,000	Excellent	Sellers market



# 1 - FINDING SUBURBS

In curating this definitive list of the top 50 Australian suburbs for downsizers seeking coastal living under \$1M, we employed a meticulous selection process to ensure the locales presented not only matched financial criteria but also provided a substantial inventory of potential homes.

Initially, our criteria included a baseline of at least seven listings per suburb. This threshold was crucial as it guarantees that downsizers have a diverse range of properties to explore immediately, rather than encountering a limited set that might not meet their specific needs or tastes. Suburbs failing to meet this listing criterion were excluded from further consideration, reinforcing the commitment to offering a practicable and varied choice to prospective buyers.

Following this, we applied a financial cap, setting \$1M as the upper limit for typical asking prices in selected suburbs. This price point is pivotal in maintaining the focus on affordability which is central to the appeal for downsizers. However, we made a single exception for Marino, South Australia. Although slightly above the threshold, Marino presents a unique market where diligent searchers could potentially uncover properties just beneath the \$1M mark, making it an attractive, albeit pricier, option for those committed to finding value in a competitive market.

The geographical focus was then sharpened to exclusively coastal locations. To achieve this, we plotted all qualifying suburbs on a map, identifying those that lie proximate to coastlines—these areas are particularly appealing for downsizers who prioritise beach access and the quintessential relaxed, seaside lifestyle.

Further refinement was carried out via a comprehensive search on realestate.com.au for each of the shortlisted suburbs. This step was essential to ensure that each location not only met our listing and price criteria but also currently offered at least two to three properties that aligned closely with our parameters. This real-time market check validates the relevance and timeliness of our recommendations, ensuring that the properties highlighted are not only ideal in theory but also attainable in practice.

Through this rigorous selection process, we aimed to furnish a list that not only meets specific financial and lifestyle criteria but also offers a realistic snapshot of the current market, empowering downsizers to make informed decisions in their quest for affordable, quality coastal living.

# 2 - MARKET CONDITIONS

In the comprehensive report, "Affordable Coastal Havens: Australia's Top 50 Suburbs to Downsize Near the Beach for Under \$1M," we delve deeply into the real estate dynamics of each selected suburb by examining two crucial factors: 'options' and 'market conditions.' These metrics are pivotal in determining both the variety of available properties and the competitiveness of the market, guiding potential buyers in their decisions.

## **Options:**

Our categorisation of 'options' is based on the average listing counts in each suburb, which directly affects the breadth of choices available to buyers. Suburbs with fewer than 15 listings are considered to have 'limited' options. These areas, while offering fewer properties, might still appeal to those looking for a niche market or less competition. Suburbs with 15 to 30 listings offer 'good' options, providing a balanced range of properties without overwhelming buyers. These markets are ideal for those seeking a middle ground between variety and manageability. Lastly, suburbs with more than 30 listings are labelled as having 'excellent' options, indicating a vibrant market with a wide array of properties. This abundance allows buyers to be selective, providing a greater chance of finding a property that precisely fits their needs.

## **Market Conditions:**

Market conditions are assessed through inventory levels, which represent the total months of stock available based on current sales trends. A higher inventory level (4 months or more) defines a buyers' market, where the pace is slower and buyers have more negotiation power. These conditions are often found in suburbs with decreasing inventory levels, hinting at a possible future shift towards a more balanced or even sellers' market—particularly relevant in areas with fewer listings. A balanced market, identified by 3 to 4 months of inventory, offers neither distinct advantage to buyers nor sellers, making it an equitable environment for transactions. Suburbs with less than 3 months of inventory fall into the sellers' market category, where demand exceeds supply, leading to quicker sales and potentially higher prices.

Together, these indicators provide a robust framework for understanding each suburb's real estate landscape within our report. They help delineate the nature of each market, empowering downsizers with the knowledge to make informed choices in their pursuit of affordable coastal living under \$1M. This dual focus ensures that our recommendations are not only financially viable but also practical and timely, suited to the realities of the current property market.

# MEDIA RELEASE

## Affordable Coastal Havens: The Top 50 Suburbs for Beachside Downsizing Under \$1M

April 17th, 2024

### For Immediate Release

Today, Property Credit is excited to release its latest report, "Affordable Coastal Havens: The Top 50 Suburbs for Beachside Downsizing Under \$1M," meticulously crafted for those aiming to downsize while enjoying the allure of coastal living in Australia. This pivotal analysis pinpoints the ideal suburbs that combine affordability with a desirable seaside lifestyle, serving as an essential guide for prospective downsizers across the nation.

Giordano Stepancic, CEO of Property Credit, stated, "This report is tailored for Australians who are eager to enhance their quality of life by relocating to coastal areas where they can enjoy both the tranquility of the beach and a vibrant community atmosphere without compromising on cost. Our thorough selection process ensures that every suburb listed offers significant value and meets a range of preferences."

The methodology employed in "Affordable Coastal Havens" involves a detailed examination of listing counts and inventory levels, ensuring each suburb meets stringent financial criteria and offers a sufficient range of real estate options, catering to various market conditions. By spotlighting these key aspects, the report provides potential buyers with valuable insights into where they can find the best opportunities.

Stepancic further added, "Navigating today's property market requires more than just financial investment; it's about making informed choices at the right time. Our report simplifies this decision-making process by providing clear, actionable insights based on solid data analysis, aiding our readers in aligning their housing choices with their financial and lifestyle goals."

As the real estate landscape continues to evolve, "Affordable Coastal Havens" distinguishes itself by offering timely, data-driven guidance tailored specifically for downsizers. This report demystifies market dynamics, offering clarity and empowering buyers to move forward with confidence.

Stepancic concluded, "At Property Credit, our mission is to enhance the property buying experience. This report is a testament to our commitment, serving as an indispensable tool for anyone looking to make a smart, cost-effective shift to coastal living."

The full report is now available for download, an invaluable resource for those planning their downsizing journey to the beach.

**-End-**

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