Dear Investor

Population Growth Around Australia

In the last issue of our newsletter, we mentioned that people flow into Australia and interstate migration around Australia can have a big bearing on where investors should be looking. Since the start of 2014, Victoria and Melbourne has been the place to be. It has the highest population growth of any state – something that has not occurred in the past 35 years.

Interstate Migration

The reason for Victoria's boom is not a greater number of births, but migration. Not only from overseas, but also interstate migration.

For example, looking at the net interstate migration of Victoria and Western Australia really tells the story. From 2003 onwards more people were moving to WA than leaving it because of the mining boom, and job opportunities. Prices in Perth skyrocketed from 2003 to 2008.

Conversely, more were leaving Victoria than moving to it.

However, in 2014-2015 NSW (Sydney), despite also having strong jobs growth, continues to have more people leaving the state than arriving, most likely due to the high cost of housing.

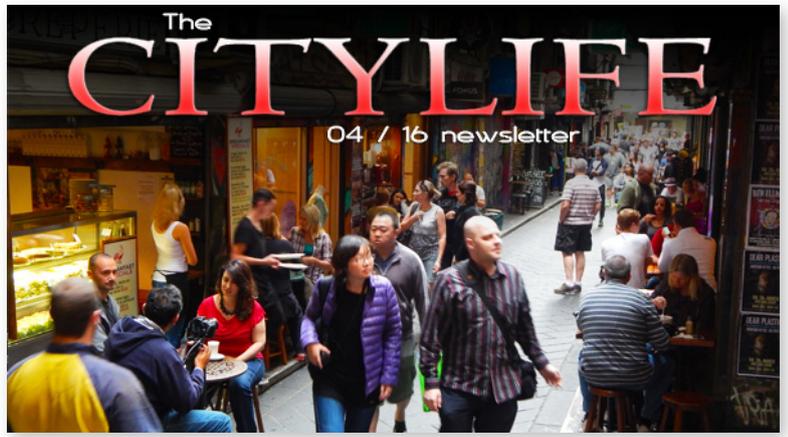### Melbourne & Brisbane Ahead of the Rest

Figures show that Sydney lost 6,639 to interstate migration, in 2014-15, Adelaide lost 3,763, and Perth lost 1,962.

It's no real surprise to see that both Melbourne and Brisbane were the big gainers (10,190 and 6,417) and this influx of people into Melbourne would go some way to explaining its recent upsurge in housing prices. Brisbane also seems to be following now too.

People Flow

The fact more people are now leaving WA than going to it would also explain why Perth's housing market is in slowdown and has had price falls.

Once you also take overseas migrants into account, Sydney had population growth of 59k, Melbourne 64k and Brisbane 25k, more than double that of Perth at 12k.

Property Research

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