

APM's Andrew Wilson's top 2013 Sydney suburb picks showing price growth led by multi-cultural Fairfield

By Larry Schlesinger
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Six out of the 10 suburbs picked by Australian Property Monitors senior economist Andrew Wilson as offering the best prospects for price growth have already beaten inflation over the first six months of the year.

Wilson picked Fairfield, Blacktown, St Ives, Rooty Hill, Lethbridge Park, Macquarie Fields, Doonside, Punchbowl, Ingleburn and Kingswood at the [start](#) of 2013 as his detached housing hotspots.

Apart from wealthy upper north shore enclave of St Ives, popular with South African expats, where the median house price is above \$1 million, the nine other suburbs are all traditional “battler” locations in the western outer ring of the Sydney metropolitan region with Ingleburn, 44 kilometres south of the CBD, the furthest away.

They all have median prices well below the Sydney median house price of \$673,000.

To date, the top performer has been Fairfield, 29 kilometres west of the city where the median house price has risen 12.1% to \$474,000, followed by Blacktown (9.2%) and St Ives (5.8%).

The others recording price growth above inflation – currently at 2.6% - are Rooty Hill, Lethbridge Park Macquarie Fields

Suburb Stats - houses
6 months to June 2013

Suburb	PropertyCategorisation	Median Price	Growth over 6 months
Fairfield	House	\$474,000	12.1%
Blacktown	House	\$415,000	9.2%
St Ives	House	\$1,100,000	5.8%
Rooty Hill	House	\$386,500	5.6%
Lethbridge Park	House	\$253,750	4.9%
Macquarie Fields	House	\$326,000	2.8%
Doonside	House	\$370,000	2.5%
Punchbowl	House	\$512,000	2.4%
Ingleburn	House	\$355,000	0.0%
Kingswood	House	\$329,950	snr

Source: Australian Property Monitors

Fairfield is a multi-cultural suburb with large Vietnamese, Arabic and Chinese communities. Just over a third (37.5%) of Fairfield's 39,515 residents were born in Australia with 16% born in Iraq, according to the 2011 census. Vietnamese is the most commonly spoken language in Fairfield outside of English.

Homeownership is relatively high in Fairfield with just 30% of residents renting compared with 40% who rent across NSW.

However, Fairfield along with Lethbridge Park are among the most socially disadvantaged suburbs in Sydney, according to the Australian Bureau of Statistics.

Recent sales below \$500,000 in Fairfield include a 1960s built weatherboard house with two-bedrooms at [61 Crosby Crescent](#), which sold for \$432,000 at auction on July 6 through Stephen Jurinic of Pretti Real Estate - Fairfield Heights. It was listed with expectations above \$390,000. RP Data records show it last sold for \$112,000 in 1995 – annual growth of nearly 8%.

Another recent sale was a renovated [six bedroom house at 462 The Horsley Drive Fairfield](#) also built in the 1960s within walking distance to the Fairfield CBD.

It sold for \$485,000 through Muhammad Mushtaq of Ray White – Fairfield having last sold for \$312,000 in June 2012. RP Data photographs show the house partially gutted and surrounded by fencing, prior to its renovation.

It currently rents for \$550 per week – a gross yield of around 5.9%.

Property Observer reported earlier this month that [Fairfield mansion with granny flat](#) fetched a \$1.117 million suburb record price in Sydney weekend auctions. The McMansion has seven bedrooms and a two-bedroom granny flat.

Wilson wrote recently in the Fairfax-owned Sun Herald that APM “relative affordability” of suburbs like Fairfield and Blacktown compared with the rest of Sydney was the reasons they were popular

“Because Sydney is the most expensive city in Australia, there is always that drive at the bottom of the market for budget-priced properties,” Wilson said