

MASSIVE INCREASE IN BUYERS FROM INTERSTATE

8 June 2021

REISA CEO Barry Money says that REISA's statistics reveal a sizeable lift in the number of residential properties purchased by buyers whose primary address is outside of South Australia.

"We compared the numbers in our own unique data set from January through April, with those from the same first four months of 2020, and the results showed strong growth," said Mr Money.

"With recent ABS figures revealing that SA experienced three consecutive quarters of positive net migration to close out 2020, we expected the number of interstate purchasers to increase too. Our figures show they did.

"The number of residents domiciled elsewhere in Australia buying residential properties here in SA increased by a whopping 313 per cent in total.

"Buyers with a primary address in New South Wales led the charge, registering a 579 per cent increase.

"Victorians followed by posting a 336 per cent increase.

"The number of buyers from the other states, as well as the ACT and NT were up too, though from much smaller 2020 bases.

"We believe that a good number of these buyers are investors, attracted by the excellent returns that are available here. However, we consider the majority of purchases are a result of the net positive migration, with professionals and returning South Australians attracted not only by the value, but by the lifestyle and confidence in the positive change of direction in SA's economic thrust.

"The figures represent returns from our member agents only and thus do not include all transactions. But comparing apples with apples, we see very positive growth," Mr Money said.

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