



Sight Unseen



Interstate & International
Buyer Trends in the
Australian Property Market

12 Month Analysis
January – December

2023



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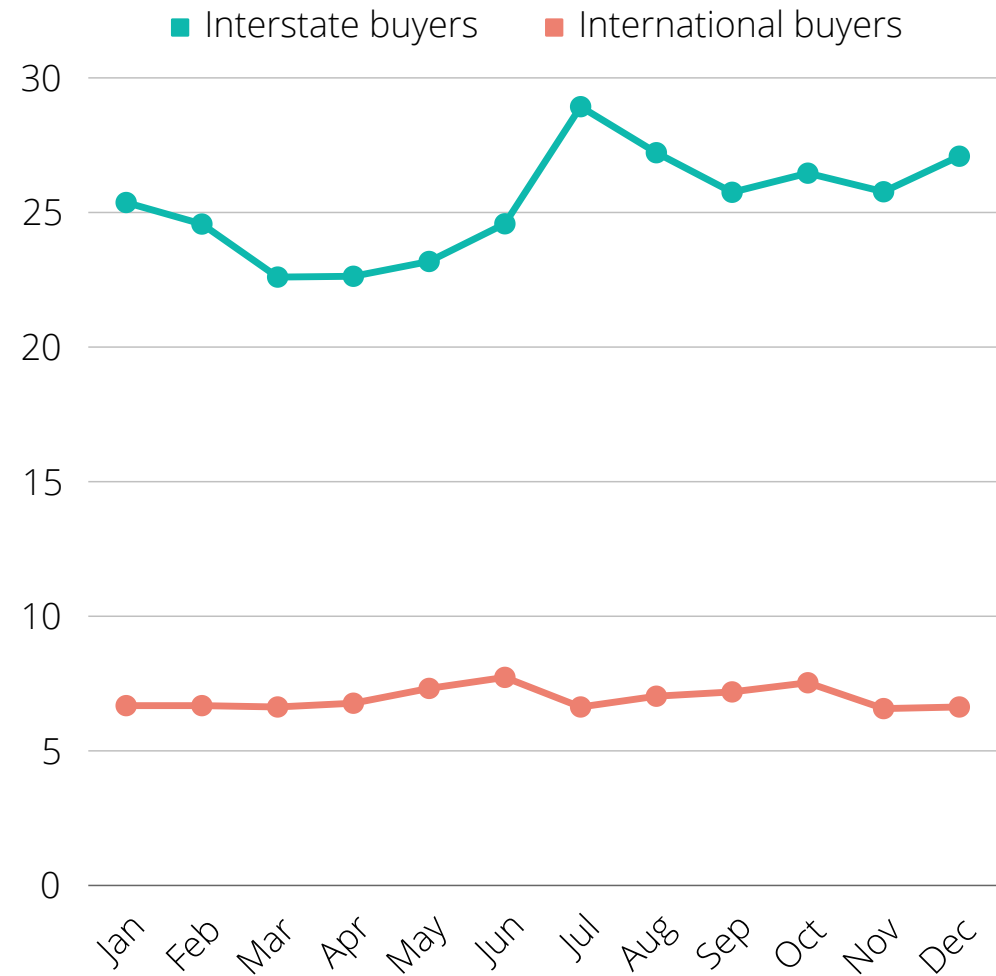
Key Insights

This report analyses over 4.2 million virtual inspections conducted on the Little Hinges virtual tours platform from 1 January, 2023 to 30 December, 2023.

During this time, we have consistently seen that 1 in 4 Australians are inspecting properties outside of their home state.

From January - December 2023, the average number of interstate inspections around Australia was sitting at 25.3%, with very little variance. This is despite the opening of borders, both state and international.

The number of international inspections has also stayed consistent from January - December 2023, with an average of 6.95% of all inspections being conducted from outside of Australia.



Key Insights

Queensland continues to sit above the national average, with 1 in 3 inspections coming from outside of the state. These numbers have remained consistent over the last 12 months, with the Gold Coast consistently seeing almost half of their inspections from outside the region. The Gold Coast sees the most variance of any state, ranging from 35 - 47% interstate inspections month to month.

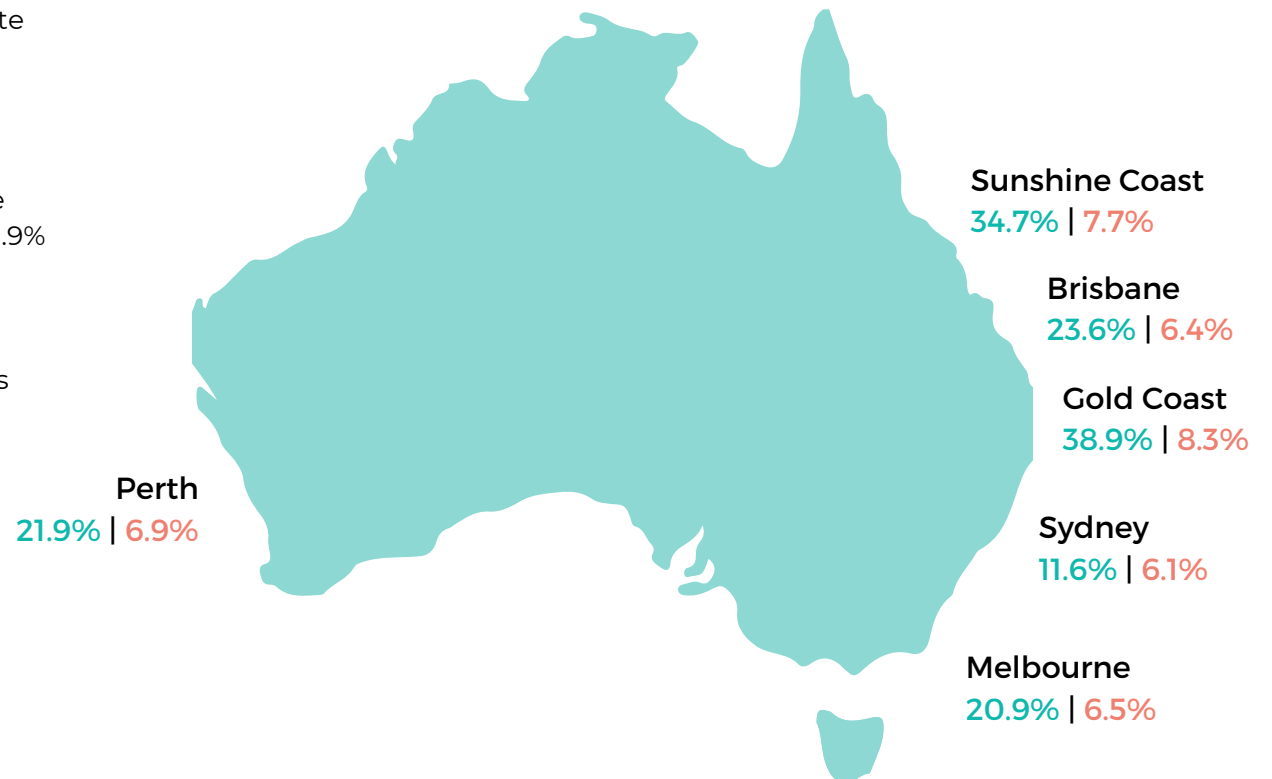
In Melbourne, March saw a low of 18%, the numbers impressively climbed to 24.48% by December. On average, about one in every five inspections over the year came from interstate, which averages out to 20.9% over the course of the entire year in the region.

Sydney (NSW) represents the lowest number of interstate inspections of any Australian city, with less than half the interstate inspections of QLD and WA.

Key Property Markets

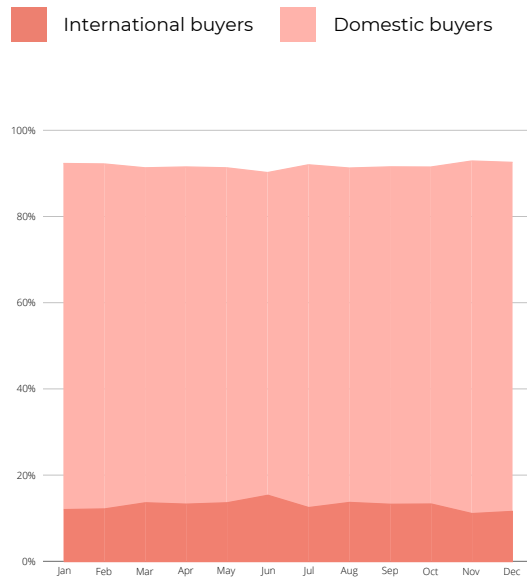
INTERSTATE
Average 25.35%

INTERNATIONAL
Average 6.95%

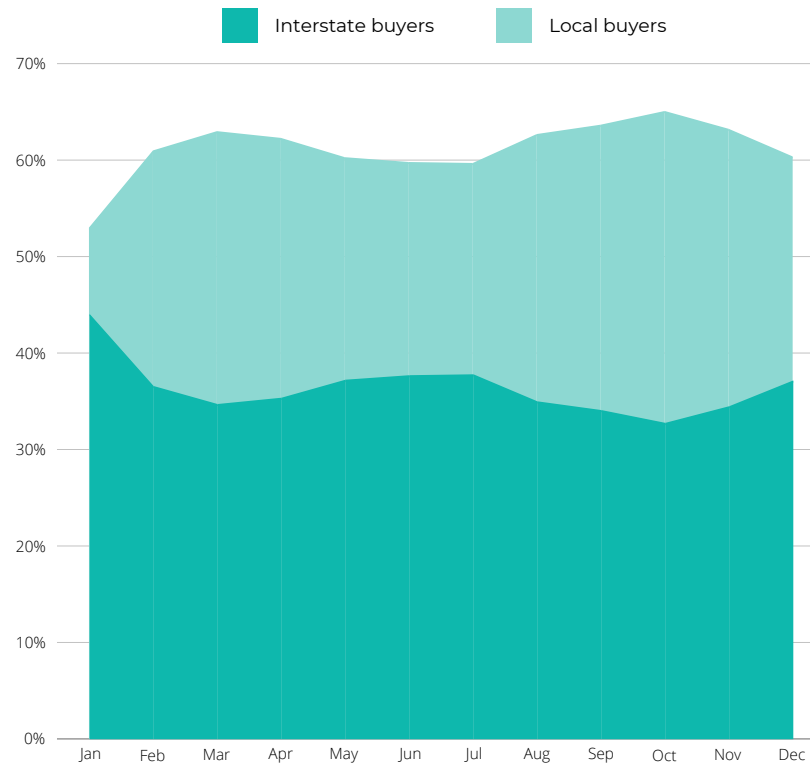


City Spotlight — Gold Coast

INTERNATIONAL

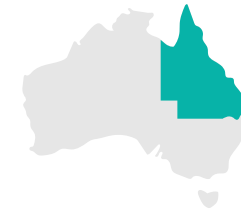


INTERSTATE



Interstate buyer average:

38.9%



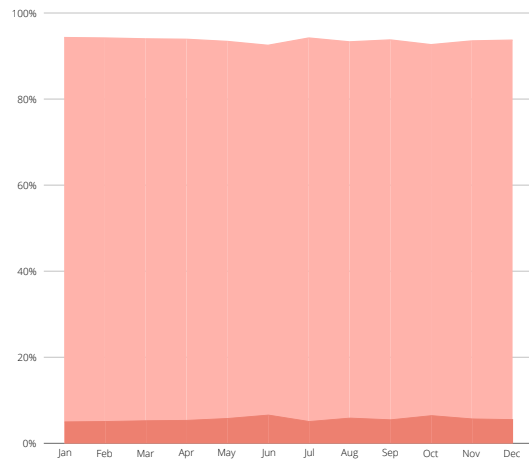
Queensland continues to sit above the national average, with 1 in 3 inspections coming from outside of the state.

The Gold Coast consistently sees almost half of their inspections from outside the region, as well as the highest number of international inspections of any city, an average of 8.3%.

City Spotlight — Brisbane

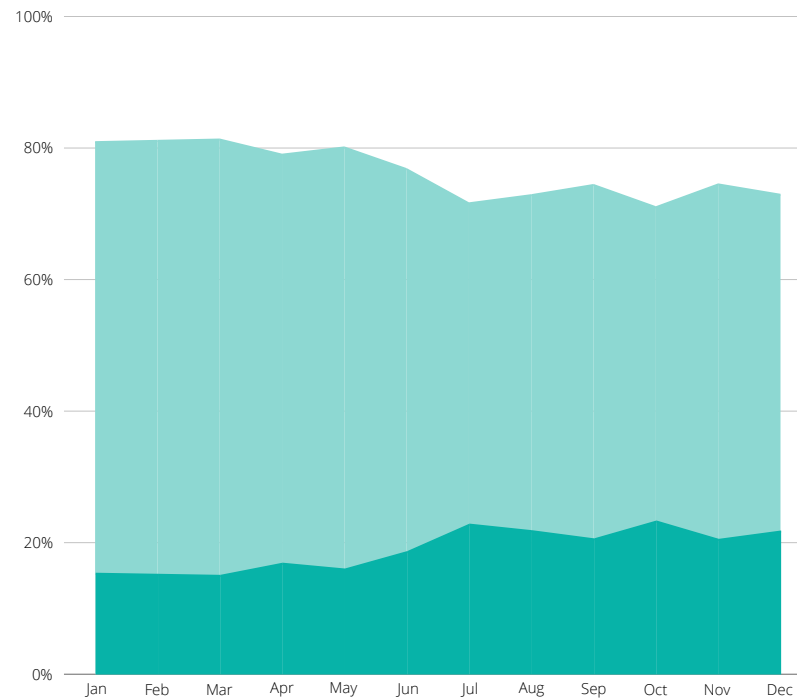
INTERNATIONAL

International buyers Domestic buyers



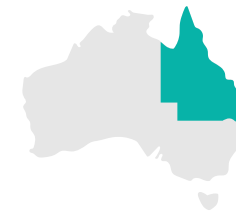
INTERSTATE

Interstate buyers Local buyers



Interstate buyer average:

23.6%

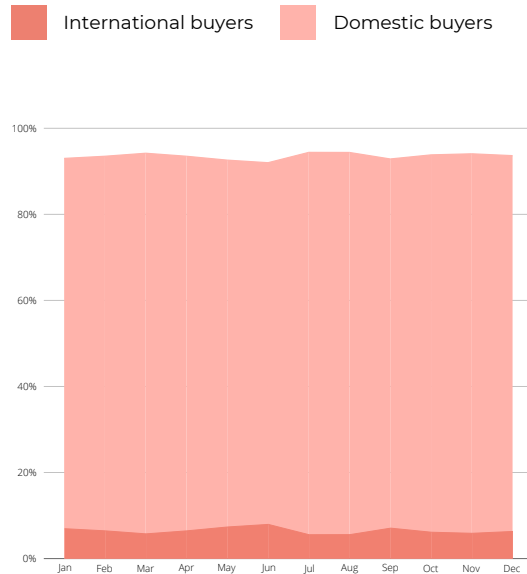


Queensland continues to sit above the national average, with 1 in 3 inspections coming from outside of the state.

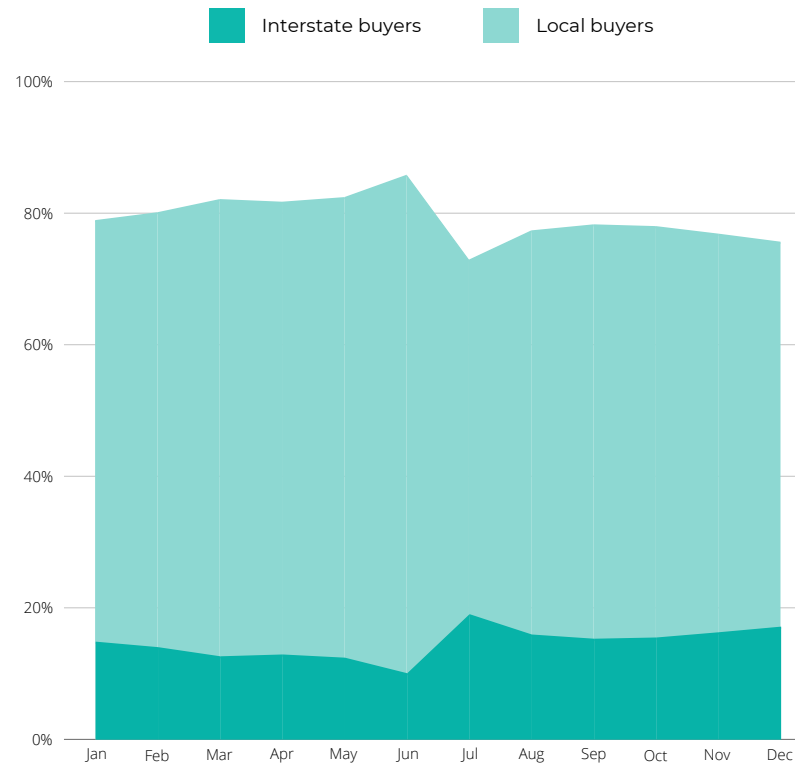
Brisbane has seen growing percentages of interstate inspections over the last 12 Months, celebrating an all-time peak of 28.99% in October '23.

City Spotlight — Melbourne

INTERNATIONAL



INTERSTATE



Interstate buyer average:

20.6%

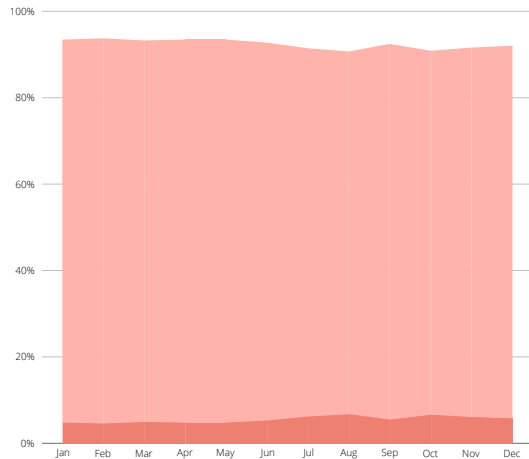


Melbourne began to see positive strides in interstate inspection numbers, with an average of 20.6% over the year. These figures are projected to grow to grow as digital inspections continue to pick up traction in the state.

City Spotlight — Sunshine Coast

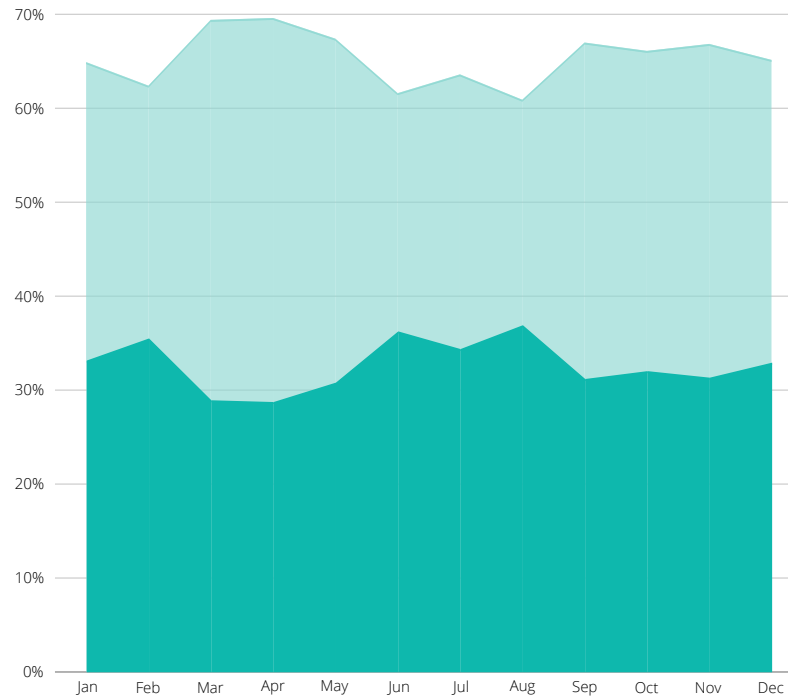
INTERNATIONAL

International buyers Domestic buyers



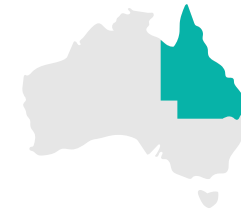
INTERSTATE

Interstate buyers Local buyers



Interstate buyer average:

34.7%



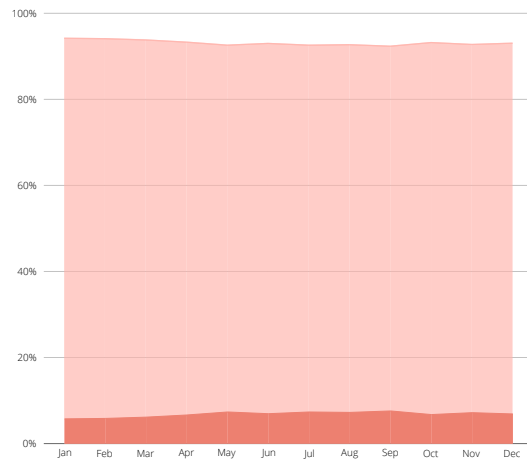
Queensland continues to sit above the national average, with 1 in 3 inspections coming from outside of the state.

The Sunshine Coast has the second highest interstate inspection numbers in the country, second only to the Gold Coast. Southern buyers continue to look for sea and tree changes in Queensland.

City Spotlight — Perth

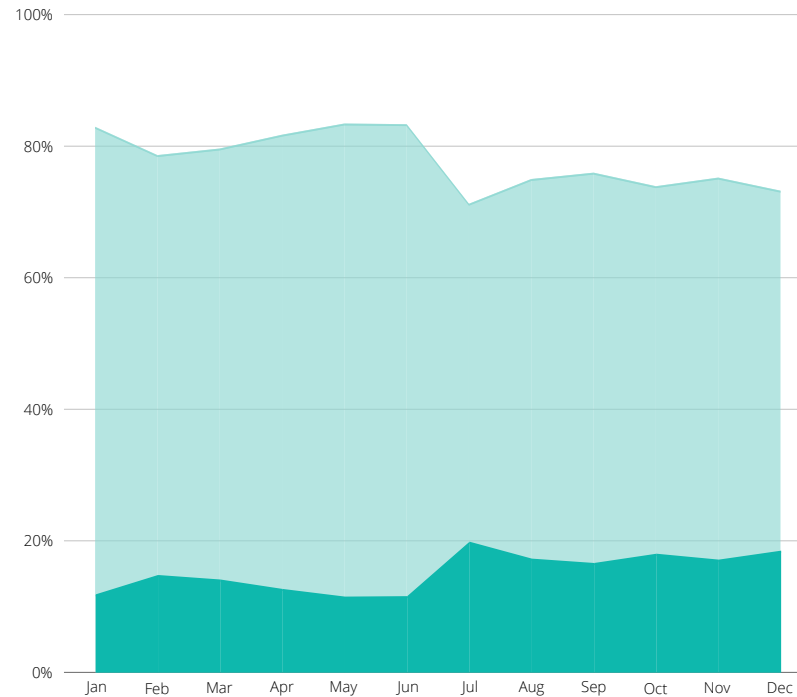
INTERNATIONAL

International buyers Domestic buyers



INTERSTATE

Interstate buyers Local buyers



Interstate buyer average:

22.3%



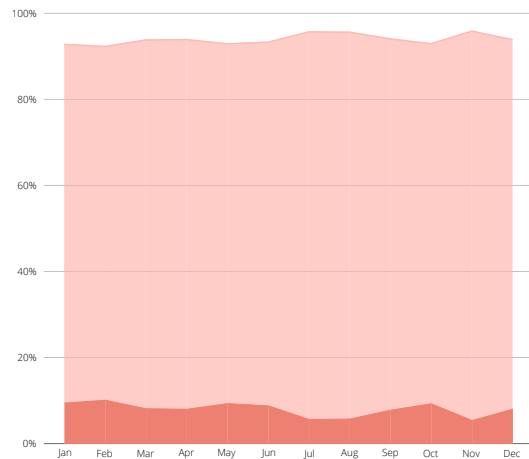
Perth remains a top pick for interstate buyers, with a steady increase in interstate inspections over the past year. Starting at 17.2% in January 2023, the city achieved a record high of 28.9% by July 2023.

WA continues to see significant growth in both interstate and international buyer inspections, now ranking as the second most popular destination after Queensland.

City Spotlight — Sydney

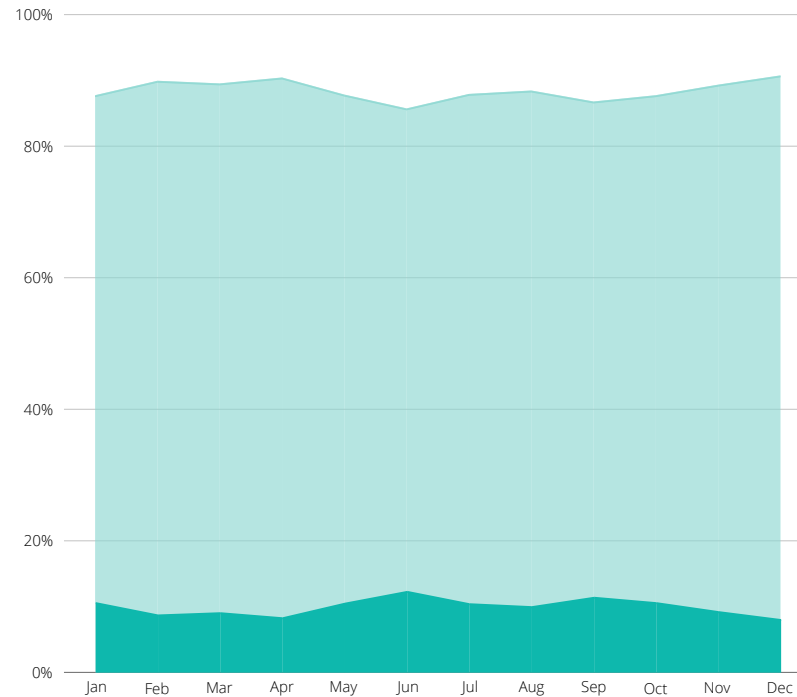
INTERNATIONAL

International buyers Domestic buyers



INTERSTATE

Interstate buyers Local buyers



Interstate buyer average:

11.6%



Sydney has the lowest rate of interstate inspections among Australian cities, with its numbers being less than half of those in Brisbane and Perth.

Since the start of 2023, Sydney has maintained a steady range of interstate inspections, consistently hovering between 10% and 13%.

Methodology

The main sections of this report are based on the analysis of January - December 2023 virtual inspections data recorded by Little Hinges Pty Ltd, unless otherwise stated. Commentary in this report relating to interstate migration, consumer sentiment and purchasing behaviour is based on an extrapolation of this data.

A virtual inspection is defined as one unique session or viewing of a virtual tour by an individual. Property markets discussed have a minimum of 1,000 virtual inspections, areas with less virtual inspections than this benchmark have been excluded for data robustness.

Proprietary virtual inspection data is sourced from Little Hinges virtual inspections conducted between 1/1/2023 (Jan 2023) and 31/12/2023 (December 2023). This dataset represents Australia's largest dataset for property inspection numbers.

About Little Hinges

Little Hinges is Australia's largest virtual inspection platform, combining world class Matterport 3D technology with our nationwide team of experts and our world-first analytics and insights portal.

Our goal is to change the way Australians transact property.

To book a virtual tour for your listing:



vt@littlehinges.com.au



1300 BOOK VT (1300 266 588)



Book direct via our website at
www.littlehinges.com.au/book