

Sight Unseen



Interstate & International
Buyer Trends in the
Australian Property Market

SALES

May

2023



Key Insights

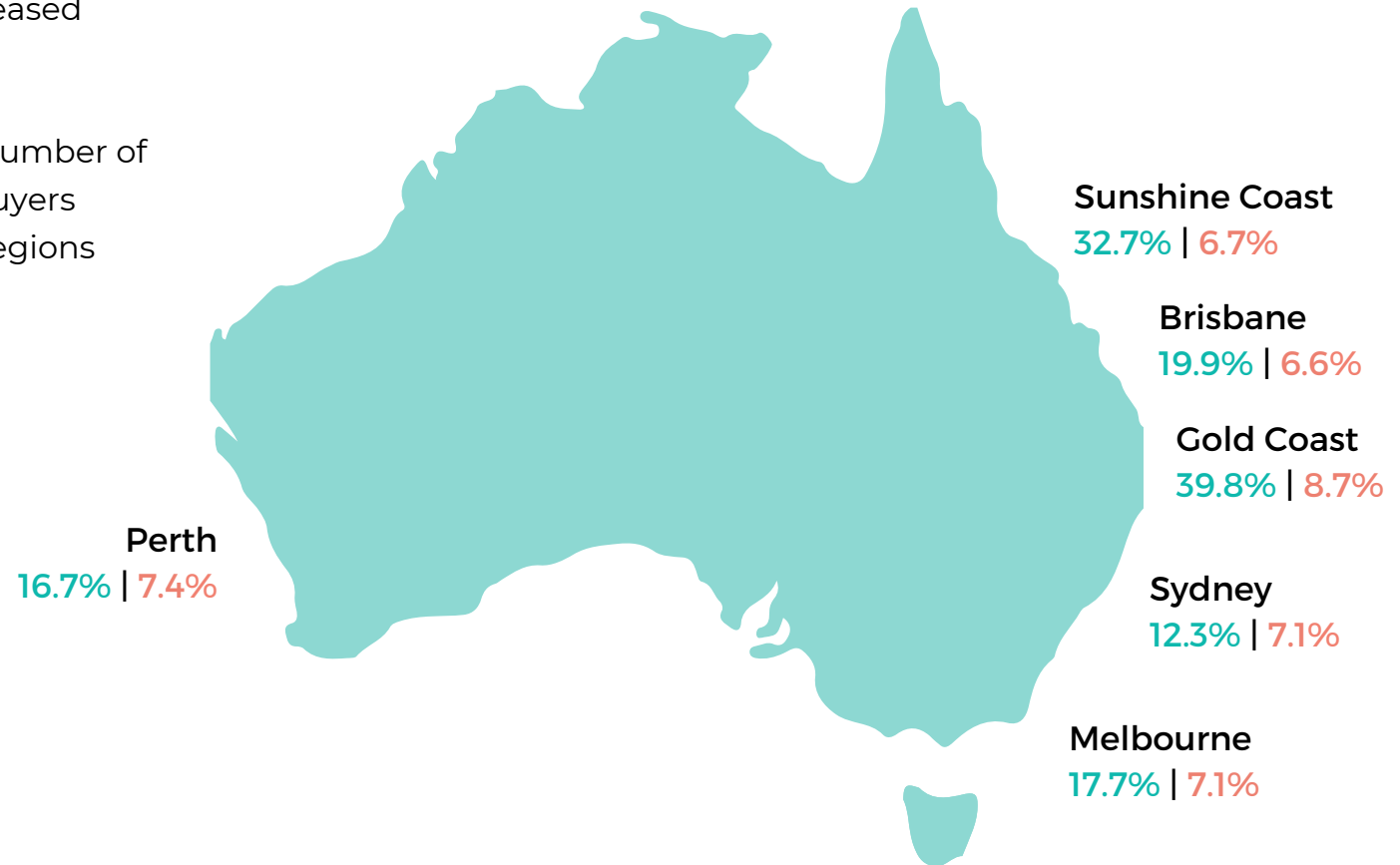
In May 2023, the major regions around Australia saw an average of 23.2% of properties inspected from interstate. This is up from 22.7% in April. International inspections increased from 6.8% to 7.4% this month.

This report breaks down the number of interstate and international buyers looking at property in major regions around Australia.

Key Property Markets

INTERSTATE
Average 23.2%

INTERNATIONAL
Average 7.4%





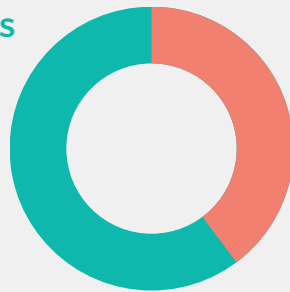
City Spotlights

City Spotlight — Gold Coast



INTERSTATE

Local buyers
60.2%



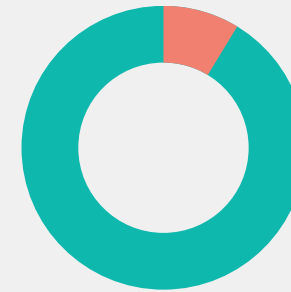
Interstate buyers
39.8% (+1.9%)

In the Gold Coast property market, just under 40% of buyers are inspecting from other states. This is an increase from 37.8% in April. NSW and VIC buyers account for the largest share of interstate buyers.



INTERNATIONAL

International buyers
8.7%



Domestic buyers
91.3%

Most popular countries of origin for international migrants looking to move to the Gold Coast:



NZ



USA



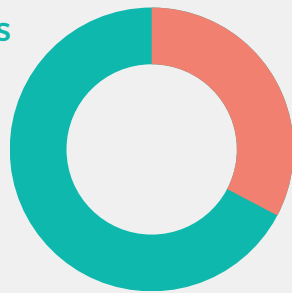
UK

City Spotlight — Sunshine Coast



INTERSTATE

Local buyers
67.3%



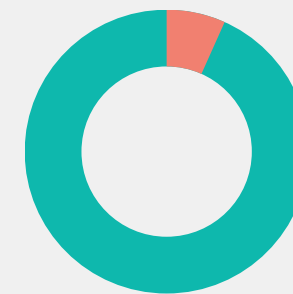
Interstate buyers
32.7% (-0.3%)

More than 30% of buyers looking for property on the Sunshine Coast are from other states. This is an increase from 30.4% in April. Majority of buyers seeking to migrate are from NSW and VIC.



INTERNATIONAL

Domestic buyers
93.3%



International buyers
6.7%

Most popular countries of origin for international migrants looking to move to the Sunshine Coast:



NZ



UK



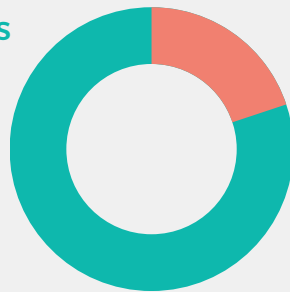
USA

City Spotlight — Brisbane



INTERSTATE

Local buyers
80.1%



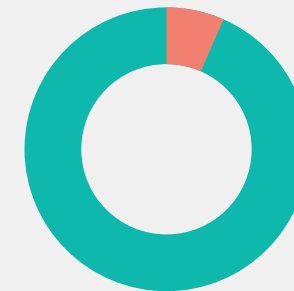
Interstate buyers
19.9% (-1.1%)

Just under 20% of buyers looking to purchase property in Brisbane are inspecting from other states, down from last month's 21%. Buyers from **NSW** and **VIC** make up the largest percentages of buyers looking to migrate.



INTERNATIONAL

International buyers
6.6%



Domestic buyers
93.4%

Most popular countries of origin for international migrants looking to move to Brisbane:



NZ



UK



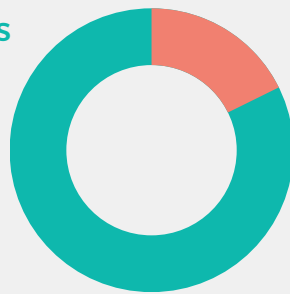
USA

City Spotlight — Melbourne



INTERSTATE

Local buyers
82.3%



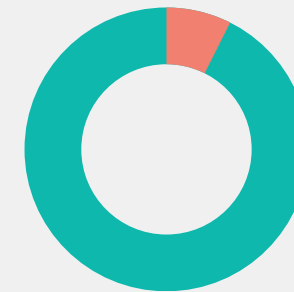
Interstate buyers
17.7% (-0.8%)

Almost 20% of buyers looking to purchase property in Melbourne are inspecting from other states, down from 18.4% last month. Buyers from **NSW** and **QLD** make up the largest percentages of buyers looking to migrate.



INTERNATIONAL

International buyers
7.4%



Domestic buyers
92.6%

Most popular countries of origin for international migrants looking to move to Melbourne:



New Zealand



USA



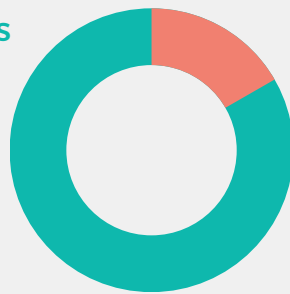
UK

City Spotlight — Perth



INTERSTATE

Local buyers
83.3%



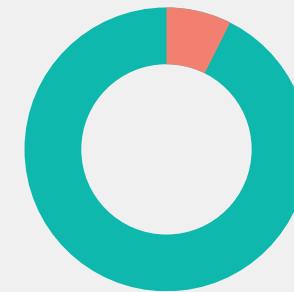
Interstate buyers
16.7% (-1.7%)

Over 15% of buyers looking to purchase property in Perth are inspecting from other states, down 1.7% compared to last month. Buyers from NSW and VIC make up the largest percentages of buyers looking to migrate.



INTERNATIONAL

International buyers
7.4%



Domestic buyers
92.6%

Most popular countries of origin for international migrants looking to move to Perth:



NZ



UK



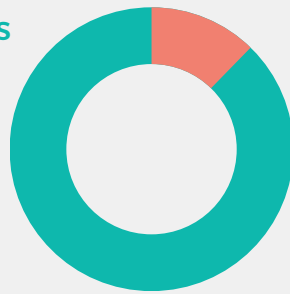
USA

City Spotlight — Sydney



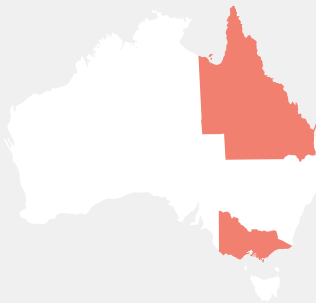
INTERSTATE

Local buyers
87.7%



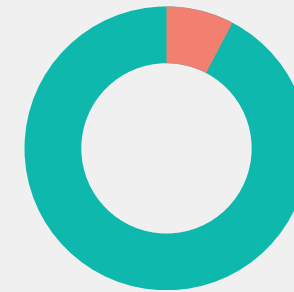
Interstate buyers
12.3% (+2.6%)

Almost 15% of buyers looking to purchase property in Sydney are inspecting from other states this month. Buyers from VIC and QLD make up the largest percentages of buyers looking to migrate.



INTERNATIONAL

International buyers
7.1%



Domestic buyers
92.9%

Most popular countries of origin for international migrants looking to move to Sydney:



NZ



UK



USA

Methodology

The main sections of this report are based on the analysis of May 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.

References

Proprietary virtual inspection data is sourced from Little Hinges virtual inspections conducted between 1/5/2023 and 31/5/2023 (May 2023). This data set represents Australia's largest for digital 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 digitise property transactions.

To book a virtual tour for your listing:



vt@littlehinges.com.au



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Book direct via our website at
www.littlehinges.com.au/virtual-tour-booking