

25 Best Suburbs to Invest in Perth, According to Property Management Firm

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Perth, Australia: New and seasoned property investors are spoilt for choice in Perth, which is one of Australia?s most competitive housing markets.

Buyers are drawn to profitable conditions that make WA stand out from the rest of the nation. Perth has some of the lowest rental vacancy rates (0.4 per cent in January 2024), which caused rental prices to soar to a record $610 per week for houses and $560 per week for units.

Even though Perth boasts favourable market conditions across the state, some suburbs perform better than others.

Alison Ringuet from Orana Property recommends that investors take the time to do their research and choose an option that?s expected to offer the highest value within their allocated budget, since all investments involve taking a risk.

?Don?t automatically assume that every Perth suburb is set to grow in 2024 and beyond, just because

demand for rental properties is generally high in Perth,? Ms Ringuet said. ?We recommend choosing an option that indicates a steady amount of growth over time, which is even better than significant growth in the short term.?

Investors also have the option to seek the advice of an experienced property manager, who knows how to spot the indicators of future growth suburbs.

Orana Property has identified 25 of the best suburbs to invest in Perth across low, median and high price points, so there are suitable options for new and seasoned investors alike.

In no particular order, the suburbs are: Armadale, Balga, Middle Swan, Kelmscott, Gosnells, Cannington, Kenwick, Seville Grove, Ellenbrook, Wellard, Rockingham, Yanchep, Dayton, Alkimos, Forrestfield, Baldivis, Pearsall, Wannanup, Joondalup, Willagee, Bayswater, Como, Winthrop, Mosman Park and Cottesloe.

Affordable suburbs have become more popular in recent years, which is good news for investors who want to spend their money carefully in the face of regular interest rate hikes and the soaring cost of living.

In fact, in the previous 2022-23 financial year, more than half the suburbs that made the top 10 list for house price growth fell under Perth?s median house price.

(Image: Alison Ringuet, acquisition and business development manager at Orana Property)

Alison Ringuet from Orana Property expects that lower and mid-priced suburbs will continue to excel in Perth's 2024 real estate market, especially as investors from more expensive eastern states are drawn to the affordability of Western Australia.

She says 17 out of 25 suburbs on Orana?s future growth list fall under Perth?s median house dwelling value, which is currently $600,000. Notable examples include Middle Swan (strong price growth in 2023), Seville Grove (one of the fastest selling suburbs), Kenwick (close proximity to the city and surrounding industrial area) and Rockingham (residents enjoy ocean views at an affordable price).

Ms Ringuet has a few tips for investors who want to grow their investment in 2024, whether they can afford a low, mid or high-priced suburb. She recommends that all investors look for suburbs that show signs of being popular with tenants for a number of reasons, not just one.

?This is a good approach to take, because the future is unpredictable. If one channel of demand loses

strength over time, sustained growth will still be driven by other avenues,? Ms Ringuet said.

?The best properties attract a high rental yield, in suburbs that provide good local amenities that cater to the community ? usually in areas where land is scarce.?

Orana Property published an article that profiles 25 of the best investment suburbs, while also explaining the green flags to look out for. Investors are welcome to contact Orana Property for more advice on investing in future growth suburbs.

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Orana Property

Orana is a diverse group of industry professionals who have united to deliver, with integrity, a client-focused and simplified approach to property management.

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