

For immediate release
24 November 2015

Booming northern suburbs the place to call home for first homebuyers

Adelaide's northern suburbs continue to be one of the hottest spots in South Australia for first-time buyers to set-up home according to new statistics from HomeStart Finance.

The statistics show that in the last 12 months, 40% of HomeStart's loans to first homebuyers were for properties in Adelaide's northern suburbs. Currently, one in eight South Australians use HomeStart to buy their first home.

Elizabeth is leading the popularity boom, with almost 100 first home buyers setting up home there in the last 12 months, followed closely by Parafield Gardens, Paralowie and Salisbury. Other leading suburbs for 2015 were Davoren Park, Munno Para West, Salisbury East, and Craigmore.

HomeStart's Chief Executive Officer John Oliver said the figures highlighted that first homebuyers are seeking out city fringe areas where they can break in the market and establish themselves.

"Adelaide's northern suburbs provide great conditions for first homebuyer activity with an abundance of affordable housing and cheaper land," he said.

"In the past 10 years, HomeStart has helped almost 20,000 first homebuyers to buy a property in Adelaide's northern suburbs.

"It's a region that goes from strength to strength, with better school, transport, shopping and sporting facilities being developed all the time as the population booms. It's a great place to raise a young family."

Mr Oliver said a mix of affordable housing, a large amount of land available and accessible finance options – including those available through HomeStart – were driving the trend in northern suburbs' popularity.

"Housing affordability is a huge issue for first homebuyers and the trend seen in the northern suburbs highlights what can happen when housing prices are within reach."

INSERT CASE STUDY

HomeStart makes home ownership a reality for more South Australians in more ways. We are a statutory authority that reports to the Minister for Housing and Urban Development. We were created in 1989 and since then have helped over 64,500 households into home ownership.