



# Unpacking Sydney's Moving Trends

A whitepaper from ZOOM



From economic drivers and property prices through to demographics, education, infrastructure and more, join us as we take a look at the moving trends we see in Sydney and NSW.

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# Introduction

Sydney is the oldest, largest, and most populous city in Australia and the state capital of New South Wales. From its world-class beaches and scenic coastline walks, the city extends all the way from its bustling CBD out to the bushland and magnificent national parks.

As one of the most popular cities in the world with a high happiness index, rich job market and constant development, many people move to Sydney – but a significant number are also moving out to start new lives elsewhere. Join us as we take a look at the moving trends around Sydney and its various characteristics that affect the comings and goings of both Australians and foreign residents.



# Sydney housing market

One of the first things that has a push or pull effect on a person's decision to move to Sydney is of course, what the housing market looks like. Whether someone is looking to rent or buy, they will want to go somewhere that's stable, affordable and with plenty of choice.

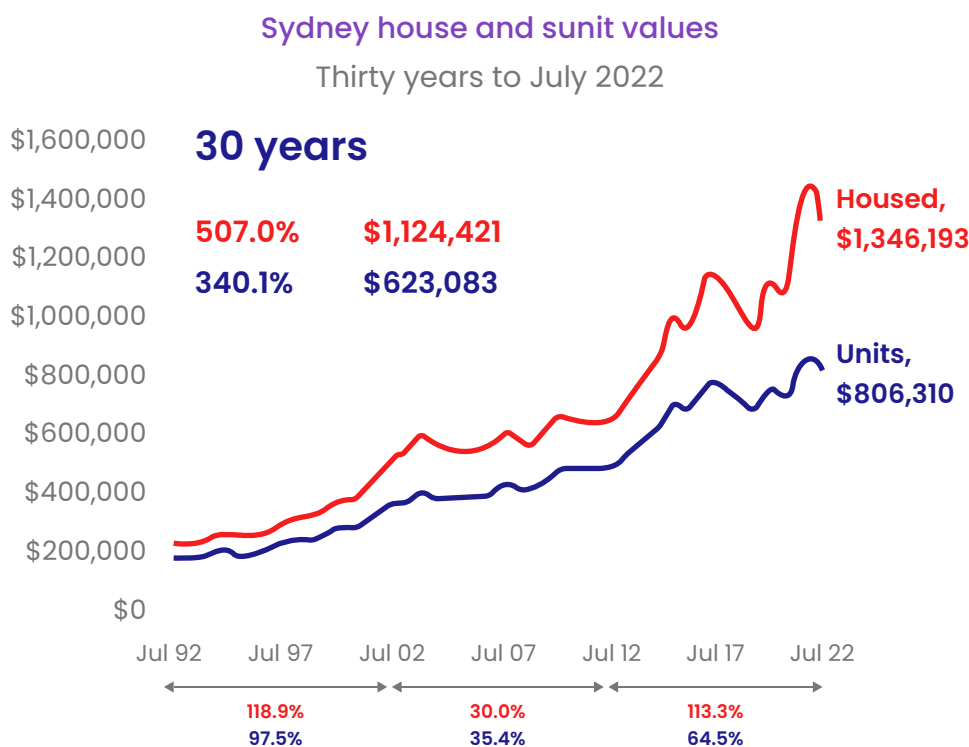
The Sydney property market has been one of the strongest and most consistent performers over the last four decades, providing rich ground for investors and new residents alike – even despite some small drops most likely due to the aftereffects of the pandemic.

The city's median price for houses now stands at \$1.257 million, down 6.1% since the last quarter and down 9.3% over the year.

Units have fallen 3.3% over the quarter and 6.8% over the year to a new \$783,406 median.

Source: [propertyupdate.com.au/the-latest-median-property-prices-in-australias-major-cities/#sydneysmedian-property-price](https://propertyupdate.com.au/the-latest-median-property-prices-in-australias-major-cities/#sydneysmedian-property-price)

However, according to the graph below from CoreLogic, Sydney house values have increased 507% over thirty years to \$1.34 million, while unit values have increased 340.1% over the same period to \$806,310



Source: [corelogic.com.au/news-research/reports/monthly-housing-chart-pack](https://corelogic.com.au/news-research/reports/monthly-housing-chart-pack)

# Top 10 Suburbs by price

One of the main draws of Sydney for movers is just how much variety there is in terms of suburb variety. Each has their own flavour, offering everything from multicultural markets and events, to nature, walks, beaches, ports and more. But, just like with any big city, it's all about what budget the person has.

## Most expensive suburbs

| Suburbs         | Median house price | Median house unit |
|-----------------|--------------------|-------------------|
| Tamarama        | \$9.2 million      | \$ 2.5 million    |
| Vaucluse        | \$9.1 million      | \$1.35 million    |
| Darling Point   | \$8.88 million     | \$2.75 million    |
| Bellevue Hill   | \$8.51 million     | \$1.58 million    |
| Centennial Park | \$7.46 million     | \$ 780000         |
| Woolwich        | \$6.82 million     | N/A               |
| Double Bay      | \$6.32 million     | \$2.17 million    |
| Dover Heights   | \$6.08 million     | \$ 982500         |
| Mosman          | \$4.75 million     | \$1.68 million    |
| Rose Bay        | \$5.81 million     | \$1.45 million    |

Sources : [domain.com.au/sale/sydney-nsw-2000](https://domain.com.au/sale/sydney-nsw-2000) , [realestate.com.au/nsw/sydney-2000](https://realestate.com.au/nsw/sydney-2000)

## Most affordable suburbs

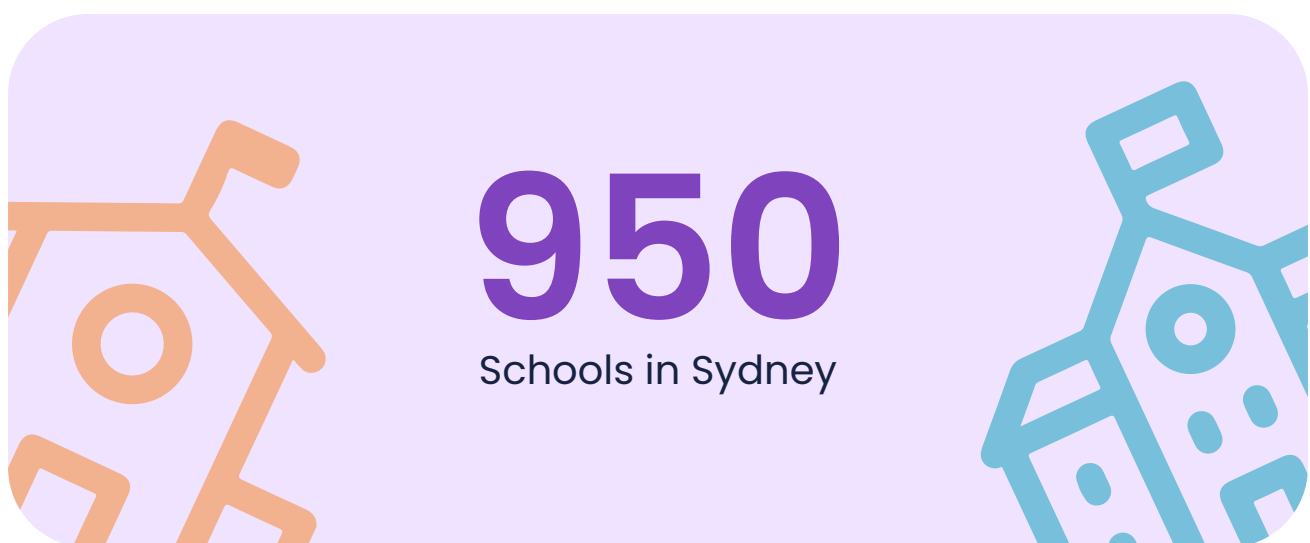
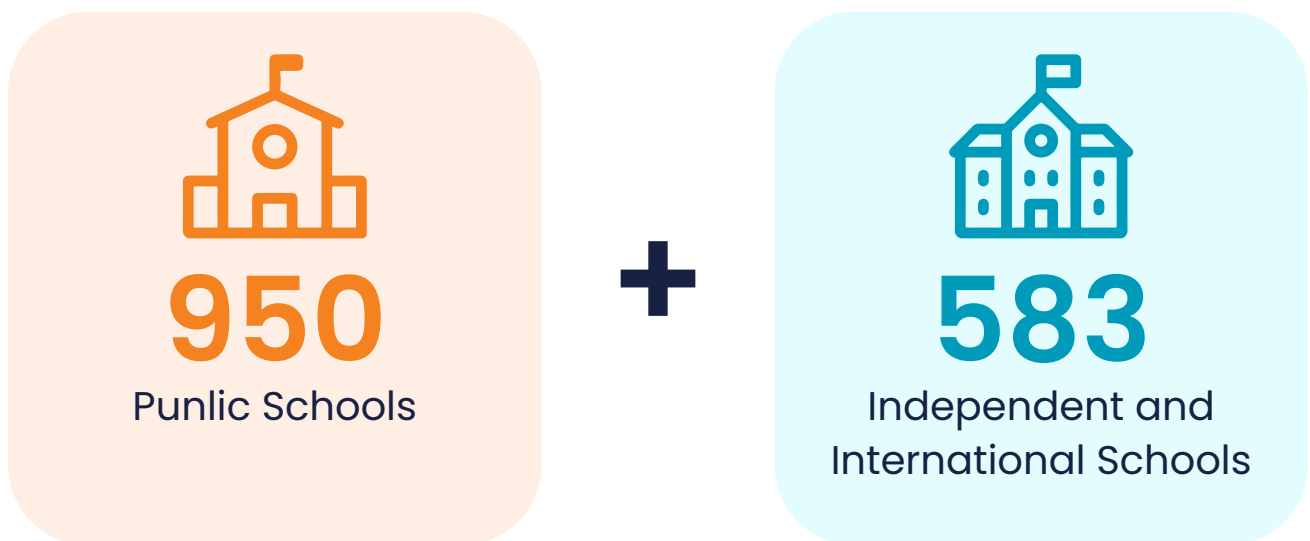
| Suburbs   | Median house price | Median house unit |
|-----------|--------------------|-------------------|
| Ambarvale | \$763,500          | \$490,00          |
| Blacktown | \$913,500          | \$490,00          |
| Emerton   | \$695,000          | Data unavailable  |
| Fairfield | \$940,000          | \$430,000         |
| Minto     | \$872,500          | \$507,500         |
| Ashcroft  | \$812,000          | Data unavailable  |
| Carramar  | \$872,500          | \$345,000         |
| Leumeah   | \$779,000          | \$470,000         |
| Blackett  | \$680,000          | Data unavailable  |
| Bidwill   | \$668,000          | Data unavailable  |

Source : [www.openagent.com.au](https://www.openagent.com.au)

# Schools in Sydney

Those with families will be keeping a close eye on the proximity of schools in Sydney, and many move into better catchment areas for this reason. The city is home to several excellent schools, and Australia's educational standards are among the highest in the world.

Sydney provides a ton of excellent options whether someone is searching for a nearby or out-of-town school, a private or public school, and specialist facilities such as single-sex or co-educational classrooms.



# Where people are working

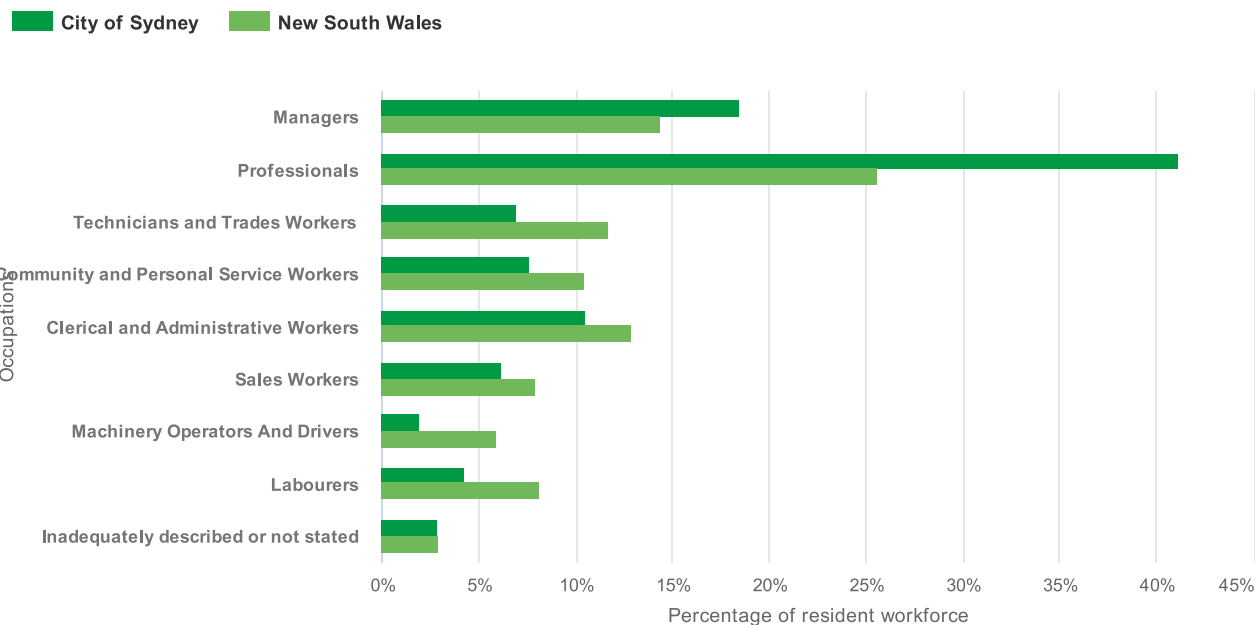
Another primary factor that affects the moving trends to and from Sydney is centred around employment. Sydney is well-known across the world for its prowess in the core fields of professional and financial services, information technology, healthcare, education, and research.

- 126,887 people living in City of Sydney in 2021 were employed, of which 65% worked full-time and 25% part-time
- In the City of Sydney, 43.6% of workers were Professionals, compared to 25.9% in New South Wales.

Source : Australian Bureau of Statistics, Census of Population and Housing 2016 and 2021

## Resident workers occupations, 2021

All industries - resident



Source: Australian Bureau of Statistics, Census of Population and Housing, 2021 Compiled and presented in economy.id by .id (informed decisions).



# Who's living in Sydney?

There has been a trend for many years now of international communities settling into Sydney and calling it home. Here's a snapshot of how it looks:

The Census shows that in City of Sydney in 2011 the population was 211,632, living in 124,116 dwellings with an average household size of 1.89.

Source : [profile.id.com.au/sydney/population](http://profile.id.com.au/sydney/population)

- **Top five ancestries** : Australian, English, Irish, Scottish and Chinese.
- **Top five languages : (other than English)** : Arabic, Mandarin, Cantonese, Vietnamese and Greek.
- **Top six countries of birth** : Australia, England, China, New Zealand, India and Vietnam.

## Religious Makeup

| Religious                        | Religious |
|----------------------------------|-----------|
| No religion                      | 26.6%     |
| Religious affiliation not stated | 22.6%     |
| Buddhism                         | 16.1%     |
| Catholic                         | 14.6%     |
| Anglican                         | 4.7%      |
| Hinduism                         | 2.4%      |
| Christian                        | 2.3%      |
| Presbyterian and Reformed        | 1.8%      |
| Uniting Church                   | 1.8%      |
| Islam                            | 1.6%      |

Source : [population.net.au/sydney-population](http://population.net.au/sydney-population)



# More about Sydneysiders

With so many people moving to the country from different countries, cultures and economic backgrounds, there's a lot of data that can be examined. Here's a look at the latest numbers from various different areas of life.

## Median Age

City of Sydney : 34  
Greater Sydney : 37

## Aboriginal and Torres Strait Islander population

City of Sydney : 1.4%  
Greater Sydney : 1.7%

## Couples with children

City of Sydney : 10%  
Greater Sydney : 34%

## Older couples without children

City of Sydney : 3%  
Greater Sydney : 9%

## Long person households

City of Sydney : 38%  
Greater Sydney : 22%

## Medium and high density housing

City of Sydney : 97%  
Greater Sydney : 46%

## Median weekly household income

City of Sydney : \$2,310  
Greater Sydney : \$2,099

## Median weekly mortgage repayment

City of Sydney : \$623  
Greater Sydney : \$560

## Median weekly rent

City of Sydney : \$550  
Greater Sydney : \$470

## Households that rent

City of Sydney : 61%  
Greater Sydney : 35%

## Households with mortgage

City of Sydney : 18%  
Greater Sydney : 32%

## Born overseas

City of Sydney : 49%  
Greater Sydney : 39%

## Language other than English at home

City of Sydney : 35%  
Greater Sydney : 37%

## University attendance

City of Sydney : 11%  
Greater Sydney : 6%

## University qualifications

City of Sydney : 53%  
Greater Sydney : 33%

## Trade qualification (certificate)

City of Sydney : 8%  
Greater Sydney : 15%

## Unemployment rate

City of Sydney : 5.6%  
Greater Sydney : 5.1%

# Where people move to in Sydney

The metropolitan region has around 650 suburbs that extend 70 kilometres to the west, 40 kilometres to the north, and 60 kilometres to the south. Greater Sydney encompasses the area around its well-known harbour and stretches from the coast in the east back to the Blue Mountains' foothills.

The fashionable inner suburbs and crowded beaches, such as Bondi Beach, are located south of the harbour. A busy business centre and some of Sydney's wealthiest districts, including the Upper and Lower North Shores, can be found in North Sydney, which connects to the CBD by the Sydney Harbour Bridge and tunnel.

There is a motorway link being planned to connect the pricey eastern suburbs and the western district, which makes up most of metropolitan Sydney.



# How people get around

Transport is a huge factor that someone will consider when moving to Sydney. For some, the sheer amount of traffic is reason enough to think about moving out of the city, but for others, the overall availability of other options is a draw.



Sydney is built around the world's largest harbour.



People travel and commute using road, rail and ferry.



A light rail system is planned to connect outlying suburbs to existing rail lines, as well as to the Eastern suburbs.



Sydney Airport handles over 35m passengers a year connects directly to over 100 global destinations, and is only 8km from the city.

# What the economy looks like

Unless there's no other choice, most people typically don't move to a city with a bad or falling economy. For them, the move is often economically driven.

Originally an industrial centre, Sydney has transformed into a metropolis of high-end, knowledge-based jobs in the business and financial services sectors, becoming the hub of Asia-Pacific's economic hub.

City of Sydney Gross  
Regional Product

**\$131.24bn**

City of Sydney Gross  
State Product

**20.73%**

Average individual  
Employee wage

**\$1,300/w**

Accounted of Australia's  
GDP, Pre-pandemic

**30%**

# Arrivals and departures

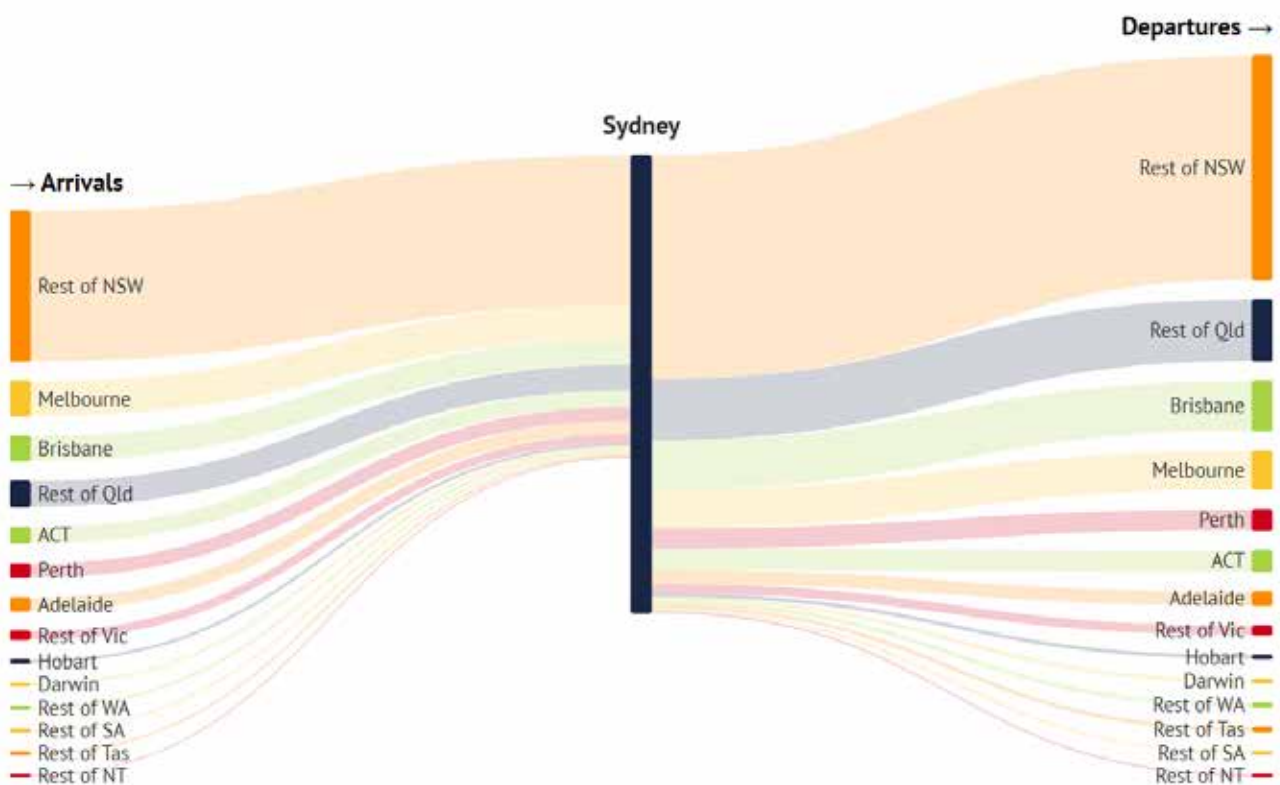
Updated Budget figures show 57,300 residents have left New South Wales for another state since the first half of 2020. In NSW alone, 460 people a day left the state through the final six months compared to 303 who moved in.

However, overall, the population has still seen growth as more people move to the city.

| Year | Population   | Growth Rate |
|------|--------------|-------------|
| 2017 | 5.37 million | 2.29%       |
| 2018 | 5.48 million | 2.05%       |
| 2019 | 5.73 million | 4.56%       |
| 2020 | 5.90 million | 2.97%       |
| 2021 | 6.13 million | 3.90%       |

Source : [population.net.au/sydney-population](http://population.net.au/sydney-population)

## Where people come from, and where they go



Source : [smh.com.au/interactive/2018/the-world-loves-sydney-australians-arent-that-fussed](http://smh.com.au/interactive/2018/the-world-loves-sydney-australians-arent-that-fussed)

# Why people are moving

The latest Census data showed Aussies move house more often than ever before and a new national survey in May 2021 revealed 72% of Aussies believe the trend will continue.

## Top three reasons for moving to regional Australia :

- 1 More space (77%)
- 2 Nature preference (77%)
- 3 Better wellbeing (75%)

## Top three reasons people are leaving busy cities :

- 1 Traffic congestion (70%)
- 2 Less stress and anxiety (69%)
- 3 Reducing cost of living (68%)

### More Stats

Compare to men, women are more likely to move for a change of scenery (49% vs. 44%).

81% of 65+ years old would move for a change of scene, compared to 42% of 18-24 years old.

A third of Australians say they would move for love, and 32% said they would be content to move away to live with a spouse or partner.

Compare to 28% of mortgage-holding homeowners, 38% of renters would relocate to a less expensive home.

A third of Australians (31%) said they would relocate if it meant their current or future children might attend a better school.



## Why people move Sydney

- Multiculturalism
- Diverse foodscape
- Entertainment
- Beaches and surf culture
- Numerous local attractions
- Outstanding weather
- Low unemployment
- Low crime rates
- wide selection of education institutions
- Thriving transport hub



## Why people leave Sydney

- High cost living
- Noise and disruption
- Too many people
- Lack of parking
- Desire to own home instead of renting
- Prevalence of remote working opportunities
- High commute times
- Better family life outside of major city
- Pace of life and stress
- Retirement

## Looking ahead

The pandemic put the world in a tailspin, and Sydney was no different. The past few years have been unusual and therefore do not fully reflect moving trends, as so many people were unable to travel, and global economies were in a fragile state. Now that things are returning to normal, so will the numbers of people moving to this highly dynamic, prosperous and culturally rich city.

- NSW is projected to grow 85,000 people each year on average until 2041
- Recent trends suggest that the population of regional NSW will grow by 570,000 to 3.7 million in 2041.
- The population of Greater Sydney will increase to approximately 6.1 million by 2041 – more than a million people than currently live there.
- Property prices will drop in 2023 but will bounce back in 2024.

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