

LOW  
MEDIAN PRICE  
**\$390K**

# ALBURY THURGOONA



Albury is situated on the northern bank of the Murray River, 555km south of Sydney on the border between NSW and Victoria. The Murray River separates Albury from its twin city of Wodonga in Victoria. Albury is home to around 47,000 residents, with 6% from non-English-speaking countries. Its population is forecast to increase gradually, with families attracted to suburbs such as West Albury and Lavington. Sturt University is in the suburb of Thurgoona, an area also expected to attract families seeking to upgrade their dwellings.

## KEY INDICATORS

**INFRASTRUCTURE INVESTMENT** COLD HOT

Transport upgrades lead infrastructure spending, which comes from state and federal funds. Plenty of new projects are initiated every year.

**VACANCY RATES** COLD HOT

The market is just about balanced, with rates around the 3% mark.

**POPULATION GROWTH**

Albury benefits directly from the NSW Evocities policy, a move to encourage capital city residents to migrate to regional NSW.

**PROJECTED CAPITAL GROWTH**

Growth looks solid rather than spectacular, since the region is without a 'super project'.

**PROJECTED RENTAL GROWTH**

Rents remain highly affordable and have plenty of room to increase further.

**ESTIMATED RENTAL YIELDS**

Demand for housing is likely to drive up current rental yields.

**DIVERSITY OF ECONOMY**

Multiple industries tap into a prime transport location, varying the economic landscape.

**AFFORDABILITY**

This is the area's strong point, with medians about 60% of those in Melbourne.

**SUPPLY & DEMAND**

Increased construction activity has resulted in a higher level of properties for sale, despite strong population growth.

**COUNCIL PLANNING**

The council is actively encouraging investors to purchase here, aided by the Evocities campaign.

## WHY IT'S HOT

Government investment in rail and road grids across the country is a major benefit to Albury. The main overland link between Sydney and Melbourne trades on its position to operate as a sort of logistics hub for several industries and is characterised by a strong and wide base of commerce rather than any major projects.

**-NextHotSpot**

Albury looks great as a capital growth play. Its attractive mix of affordability and growing population bodes well for future value increases, but current rental returns on houses remain a little soft. Investors should be very selective in what they purchase and perhaps aim for properties that can be renovated to improve their cash flow.

**-Your Investment Property**

## STATS & FACTS

- NSW's second-largest inland city with ongoing population growth
- Diverse local economy with agriculture, manufacturing, retail and a wide range of business services
- Long-term growth rate of around 7% and median price still at \$390k in Albury itself
- Cheaper properties are available with similar long-term performance
- Transport and logistics hub benefiting from government spending
- Thurgoona–Wirlinga area expected to grow by 50,000 people over the next 30 years
- Upwards of \$120m spent locally on new projects each year
- \$200m retail and entertainment centre under development



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