

Top suburb sees home prices triple in five years

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Prices in a handful of northern and western Sydney suburbs have been growing faster over the past five years than anywhere else around the country, new figures show.

St Leonards on Sydney's north shore recorded the greatest rise in median value, with prices for detached houses soaring 207 per cent to \$2.4 million since 2012, according to property researcher CoreLogic.

The suburb was followed by nearby Waverton where prices were up 183 per cent to \$2.8m and Llandilo on the city's western fringe with a 170 per cent rise to \$2.1m. Housing prices in the harbour city have edged lower in recent months amid clamps on lending to investors and interest-only borrowers.

Despite this, affordability remains an issue in Sydney and elsewhere, with Thurgoona in regional Albury recording the fastest growth in unit prices, up 167 per cent since 2012 to \$279,000.

Over the past 12 months to November, the fastest growth in houses was in Sydney's

McMahons Point, up 45 per cent to \$4m, and in units it was Queenscliff in regional Victoria, up 47 per cent to \$661,000.

The Sydney harbourfront suburb of Darling Point had the most expensive houses in the nation this year, with a median value of \$5.7m, followed by its eastern suburbs neighbours of Vaucluse at \$5.5m and Bellevue Hill at \$5.3m.

Exclusive Melbourne enclave Toorak came fourth with a \$4.8m median value, the only suburb in Victoria in the 10 most expensive.

For top-priced apartments, Dawes Point had a \$3.2m median value, followed by Barangaroo at \$3.1m, Point Piper at \$3m and Darling Point at \$2.3m.

Some of the cheapest homes were available in Western Australia and Tasmania. WA gold-mining town Mount Magnet, a near-seven hour drive from Perth, had the lowest median value houses at just \$68,605. For the cheapest houses within 10km of a capital city, Hobart scooped the pool, where Clarendon Vale houses are valued at \$158,000.

The highest gross rental yields within 10km of a capital were in Risdon Vale, Hobart, at 8.5 per cent for houses, and Melbourne's Carlton for units at 7.2 per cent.