

# Buying property in the city VS buying in the suburbs

Buying near the city vs buying in the suburbs is a common dilemma. In fact, making this difficult decision even prevents some people getting into the property market. Of course there is a lot to think about but it is not something you need to lose sleep over.

You need to consider your budget and your current lifestyle. It also makes sense to think about your future plans, but remember most Australians move several times during their lifetime as their property needs change.

When deciding where to live you can't ignore the fact that a move to the outer suburbs considerably increases your purchasing power. You could buy a cheaper home and actually have money left over each month to socialise. If you stretch yourself to buy in the city you might find yourself home alone watching TV and eating baked beans!

Living space is also a consideration. In the city your budget might buy you a small apartment, but in the suburbs you will find a 3 bedroom brick house with a pool.

Interestingly there has been a recent trend for even couples with young families to stay in the inner city and live in apartments close to their lifestyle. "Gen Y are rejecting the suburban dream and leading the surge towards inner city living and renting CBD properties the latest regional population figures from the Australian Bureau of Statistics (ABS) reveals as reported in The Australian Property Investor."<sup>1</sup>

## Why not rent in the city and buy an investment property in the suburbs?

### You need to weigh up:

- property values
- living space
- travel time to work
- your social activities
- proximity to family/friends
- home maintenance
- whether you want a backyard



Please call our office  
for more information and to help  
you find the right balance.

<sup>1</sup> Amanda Segers, CBD properties are being flooded with Generation Y & X renters and buyers. 1 November, 2010

\*Disclaimer: This article is generic in nature. All investment decisions should be considered wisely and based on your personal and financial circumstances. Seek proper advice before committing to any course of investment action. This is not deemed as advice.

