

Media Release 13 March 2018

HOBART – AUSTRALIA’S NEXT HOTSPOT

With its city meets rural living lifestyle Hobart is primed to be Australia’s real estate hotspot according to First National Real Estate’s Ray Ellis.

Charming character-filled older style properties can be bought for a fraction of the price of similar properties in Sydney and Melbourne, so Hobart has become home to young professionals, tree-changers and retirees seeking out life in Australia’s second oldest capital city.

Hobart has long been seen as a steady marketplace but interest in Tasmania has been rising in recent years, and now the market is taking off. Hobart was the only capital city where the rate of growth didn’t slow in February and values are currently sitting at historic highs. Prices lifted another 0.7 per cent in February alone and interstate investors are driving demand as a result of high rental returns.

‘Hobart offers something for everybody, from hipsters to young families, and urban professionals through to retirees and lifestyle changers. Affordability is better than many mainland locations, the city is far less congested, and attitudes that Tasmania is a cultural backwater are absolutely a thing of the past’ says Mr Ellis.

‘Houses are rapidly increasing in price, with the Hobart median now \$825,000, whereas apartments are much more affordable with a median of \$597,000. With the country on its doorstep, buyers can go just outside Hobart, where CBD employment remains within a reasonable commuting distance, and prices become even more affordable again.

‘Our agents report a significant lift in mainland enquiry on their listings of late, which is borne out by realestate.com.au data suggesting properties for sale in Hobart are currently attracting 3,828 website views, compared to 959 per property for the rest of Tasmania’.

Hobart has developed a vibrant, sophisticated atmosphere and offers great food, great convenience, as well as an array of historic, traditional and modern properties.

- Copy ends –

Issued by: First National Real Estate

For further information contact:

Stewart Bunn, National Communications Manager, First National Real Estate, on
1800 032 332 or 0413 624 317