

Sydney's bargain rents within 10km of the CBD revealed

Just minutes from the city, Croydon Park has ranked no. 1 on a list of most affordable suburbs within a 10-kilometre radius from the Sydney CBD. The ranking comes as part of a new release of Quarter 1 data by Rent.com.au, which ranks the cheapest median property prices over the quarter, based on distance from the city centre.

Most affordable		:46:	101	of Cudnou	CDD
iviost affordable	suburbs	within	TUKM	or Svanev	CBD

Rank	Suburb	Median rent
1	Croydon Park	\$400.00
2	<u>Croydon</u>	\$435.00
3	<u>Eastlakes</u>	\$460.00
4	<u>Ashfield</u>	\$497.50
5	Potts Point	\$520.00
6	Elizabeth Bay	\$525.00
7	Waverley	\$542.50
8	<u>Enmore</u>	\$545.00
9	<u>Hillsdale</u>	\$550.00
10	<u>Stanmore</u>	\$550.00

With a median rent of \$400/week, leafy <u>Croydon Park</u> made the top of the 'most affordable' list and is one of 10 suburbs within 10km of the CBD where house hunters could secure a house or apartment for - or below - the city's median asking rent of \$550/week.

The suburbs of <u>Croydon</u> (\$435), <u>Eastlakes</u> (\$460), <u>Ashfield</u> (\$497.50), <u>Potts Point</u> (\$520), <u>Elizabeth Bay</u> (\$525), <u>Waverley</u> (\$532.50), <u>Enmore</u> (\$545), <u>Hillsdale</u> (\$550) and <u>Stanmore</u> (\$550) round out the top 10.

Croydon Park is bustling, packed with parklands, gardens and footpaths. The tight-knit neighbourhood has an even spread of school-aged children with Botany Bay, Croydon Park Public School and St Francis Xavier's Catholic School in the area and both good options for primary school children. Croydon Park's streets boast a mix of mid-

century family homes, art deco apartment blocks and a peppering of multi-storey high rises which offer affordable Sydney living for a fraction of the city's median cost.

According to the report, the highest rise across the Sydney market was in <u>Rushcutters Bay</u> (postcode 2011) with median rents now \$638/week. The suburb is centrally located and today is a prime waterfront site, appealing to professional tenants and therefore investors. Property prices in the area have increased by 31.55 per cent on last quarter.

Highest rental growth suburbs (all properties – 2000-2050)

- 2011 Rushcutters Bay rents increased by 31.55% over the quarter to \$638/week
- 2036 <u>Little Bay</u> rents increased by 25% over the quarter to \$750/week
- 2028 <u>Double Bay</u> rents increased by 22.92% over the quarter to \$858/week
- 2027 <u>Darling Point</u> rents increased by 16.44% over the quarter to \$850/week
- 2036 Hillsdale rents increased by 14.58% over the guarter to \$550/week

Lowest rental growth suburbs (all properties – 2000-2050)

- 2010 Darlinghurst rents decreased 11.11% over the guarter to \$600/week
- 2025 Woollahra rents decreased 7.95% over the guarter to \$695/week
- 2043 Erskineville rents decreased 7.14% over the quarter to \$650/week
- 2023 <u>Bellevue Hill</u> rents decreased 6.67% over the quarter to \$700/week
- 2040 <u>Leichhardt</u> rents decreased 6.25% over the quarter to \$675/week

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For more information or to organise an interview please contact:

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