



Millennials the most active property investors: CommBank data

New data from CommBank has revealed the nation's top investment suburbs, the average age of property investors, and who Aussies are most likely to buy property with.

April 2024: When it comes to buying investment properties millennials are not only the most active generation, but many are happy to go it alone, new data from CommBank has found.

According to the data, 46 per cent of the bank's new property investors in 2023 were made up of millennials (born 1981 – 1996), followed by Gen X (born 1965 – 1980) who accounted for 37 per cent of all new investment property purchases throughout the calendar year.

Nationally, the average age of property investors was 43 years, and the average loan size was just over \$500,000.

Commenting on the data, Commonwealth Bank's Executive General Manager Home Buying, Dr Michael Baumann, said it was interesting to see a significant proportion of millennial property investors opting to purchase property alone.

"From our data, we can see that almost one third of all millennial property investors actually purchased their investment property on their own," he said.

Over the past year, data from the Australian Bureau of Statistics found investors were the key driver of new lending, with lending growth to this segment reaching 18.5 per cent. Meanwhile, lending to first home buyers rose by 13.2 per cent, while owner-occupiers saw a 3.4 per cent increase in lending.

"Interestingly, what we continue to see from many Aussies is the inclination to 'rentvest', buying property where they can afford and then renting where they wish to live," Dr Baumann said.

"Rentvesting gives Australians the chance to get their foot on the property ladder sooner rather than later and purchase a property in a lower cost area without having to give up the lifestyle they have become accustomed to when renting."

Nationally, the top postcodes* for new property investment purchases in 2023 were 2000 (Sydney CBD, including Haymarket); 3029 (West Melbourne, including Hoppers Crossing); 2765 (North West Sydney, including Marsden Park), 3064 (North Melbourne, including Craigieburn), and 2155 (North West Sydney, including Kellyville).

Dr Baumann said the majority of the top performing postcodes had proven to be consistently popular with investors for many years. CommBank data from 2019 found three of the year's top performing investment postcodes were still at the top of the list in 2023.

Across the country, the top performing postcodes in terms of property investment in 2019 were 2000 (Sydney CBD); 3000 (Melbourne CBD); 3029 (West Melbourne); 3064 (North Melbourne); and 3030 (South-West Melbourne, including Werribee).



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Dr Baumann said wherever Australians choose to buy property and whomever they choose to buy it with – be it alone, with a partner, sibling, friend, or business partner – the bank can support.

For those looking to share their property costs with someone else, Dr Baumann said the bank has a loan product called 'Property Share' that allows them to split the cost of buying a home with family and friends, while retaining individual control of their finances.

"With growing challenges around housing affordability and cost of living, Property Share may be appealing to customers who are looking for new ways to be able to afford a property given the current conditions," Dr Baumann said.

"In addition to our flexible suite of products and product features, Property Share is another way we are helping customers, by enabling them to split the cost of buying a house with friends or family while keeping their finances, ownership and repayments separate.

"Beyond this, we also offer customers access to a range of digital tools, including Home Hub. Located in the CommBank app, Home Hub provides customers with all of the information and tools they need in order to make informed purchasing decisions."

Top 10 Postcodes for New Investment Purchases (2023)	
1. 2000 (LGA: Sydney, NSW)	6. 4000 (LGA: Brisbane, Qld)
2. 3029 (LGA: Wyndham, Vic)	7. 3978 (LGA: City of Casey, Vic)
3. 2765 (LGA: Blacktown, NSW)	8. 3000 (LGA: Melbourne, Vic)
4. 3064 (LGA: Hume, Vic)	9. 2170 (LGA: Liverpool, NSW)
5. 2155 (LGA: Hills Shire, NSW)	10. 3030 (LGA: Wyndham, Vic)

LGA = Local Government Area

Top 10 Postcodes for New Investment Purchases (2019)	
1. 2000 (LGA: Sydney, NSW)	6. 2170 (LGA: Liverpool, NSW)
2. 3000 (LGA: Melbourne, Vic)	7. 2155 (LGA: Hills Shire, NSW)
3. 3029 (LGA: Wyndham, Vic)	8. 2166 (LGA: Fairfield, NSW)
4. 3064 (LGA: Hume, Vic)	9. 3977 (LGA: Casey, Vic)
5. 3030 (LGA: Wyndham, Vic)	10. 5000 (LGA: Adelaide, SA)

*Top postcodes based on number of investment properties funded within that area.

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