The quarterly and annual median prices fell in Cottesloe.

Mixed results by seaside

Sam Jeremic

A home by the sea is the ultimate dream for many. However, recent figures suggest buying a seaside property may not guarantee better median growth than buying a house away from the coast.

The latest REIWA data for the year to September shows mixed results when comparing the short and long-term median growth of coastal suburbs to the overall Perth market.

REIWA executive manager of research and policy Stewart Darby said while the overall Perth market had a 0.5 per cent quarterly change in the annual median, many coastal suburbs showed a fall for the same period.

He said while small sample sizes meant quarterly figures should be viewed with caution, longer-term numbers showed much of the same. "All the other growth measures, including the five and 10-year results indicate mixed results when comparing the coastal suburbs with the overall market, with quite a number in negative territory when we look at the five-year average annual growth rate, indicating prices are back at or below the peak in December 2007," he said.

Mr Darby highlighted a number of factors which contributed to varying growth among coastal suburbs, including whether the stock being sold was modern or dated. Many suburbs were also diverse, meaning a property's location within the suburb would have an impact on its price. A home with ocean views would see a far higher price than a home in the same suburb with no views.

"Mindarie has three discrete markets: harbourside, elevated property above and around the harbour, and the southern suburban market," Mr Darby said.

The figures show low turnover in newer suburbs including Alkimos and North Coogee, which Mr Darby attributed to each still being in a developmental phase, though he expected Alkimos prices to rise as developments moved closer to the coast.

HOUSE SALES

HOUSES	SALES YT SEPT 2012	LOWER QUARTILE SALE PRICE YT SEPT 2012	MEDIAN SALE PRICE YT SEPT 2012	UPPER QUARTILE SALE PRICE YT SEPT 2012	HIGHEST PRICE	QTLY CHANGE IN ANNUAL MEDIAN	ANNUAL CHANGE IN ANNUAL MEDIAN	5 YR AVERAGE ANNUAL GROWTH	10 YR AVERAGE ANNUAL GROWTH
PERTH METRO REGION	27553	$380,000	$475,000	$625,000	$15,000,000	0.5%	-0.8%	0.6%	9.8%
NORTH METRO COAST									
Two Rocks	41	$310,000	$378,000	$440,000	$740,000	1.7%	4.3%	-1.9%	11.5%
Yanchep	101	$355,000	$405,000	$450,000	$750,000	-2.4%	-8.0%	-1.6%	10.7%
Alkimos	13	$437,500	$490,000	$669,000	$795,000	-11.7%	-11.7%	n.a.	n.a.
Jindalee	34	$561,250	$610,000	$732,500	$1,180,000	0.8%	0.0%	-1.1%	n.a.
Quinns Rocks	203	$378,750	$439,000	$582,750	$1,265,000	1.5%	-5.4%	-1.0%	10.3%
Mindarie	140	$533,750	$627,500	$816,250	$3,500,000	-3.5%	-3.5%	0.0%	8.8%
Burns Beach	43	$730,500	$820,000	$1,005,000	$1,250,000	-3.5%	-12.8%	1.0%	11.3%
Iluka	92	$734,250	$810,000	$1,001,250	$1,750,000	-0.3%	3.8%	-0.2%	8.8%
Ocean Reef	115	$598,500	$712,500	$822,500	$1,600,000	1.8%	6.3%	1.0%	9.7%
Mullaloo	86	$537,500	$630,000	$771,875	$1,840,000	-2.3%	0.6%	-0.3%	9.0%
Kallaroo	78	$506,250	$610,000	$897,500	$1,575,000	5.2%	-4.7%	-1.8%	8.8%
Hillarys	147	$620,000	$757,500	$905,000	$4,800,000	0.7%	1.7%	-0.3%	8.9%
Sorrento	108	$735,000	$870,000	$1,100,000	$4,500,000	0.6%	2.4%	-0.1%	8.1%
Marmion	38	$697,500	$797,500	$1,027,500	$1,850,000	-2.1%	-16.1%	-0.8%	8.9%
CENTRAL METRO COAST									
Watermans Bay	31	$770,000	$860,000	$1,315,000	$2,050,000	0.0%	-5.5%	-4.7%	5.7%
North Beach	55	$690,000	$895,000	$1,272,500	$3,005,000	-8.7%	4.1%	-0.7%	10.4%
Trigg	46	$801,750	$960,000	$1,200,000	$5,200,000	-4.0%	2.3%	-4.0%	9.3%
Scarborough	231	$575,000	$705,000	$810,000	$1,650,000	2.9%	0.3%	-1.9%	9.5%
City Beach	87	$1,367,500	$1,610,000	$1,930,000	$7,200,000	-0.6%	-13.0%	-1.9%	8.9%
Swanbourne	56	$1,100,000	$1,330,000	$1,665,250	$6,350,000	-3.6%	-10.7%	0.8%	8.8%
Cottesloe	119	$1,250,000	$1,600,000	$2,180,000	$5,760,000	-3.7%	-11.1%	-1.8%	8.9%
North Fremantle	27	$770,000	$900,000	$1,065,000	$2,600,000	4.3%	2.9%	-3.0%	7.3%
SOUTH METRO COAST									
Fremantle	92	$668,750	$805,000	$950,750	$1,920,000	2.5%	7.3%	0.8%	9.3%
South Fremantle	41	$830,000	$900,000	$960,000	$1,490,000	0.0%	-2.7%	0.5%	10.0%
North Coogee	13	$1,250,000	$1,300,000	$1,480,000	$1,650,000	0.0%	4.0%	-1.0%	n.a.
Coogee	46	$625,000	$720,000	$815,250	$1,040,000	-3.4%	-9.4%	-3.9%	8.6%
Rockingham	273	$311,000	$380,000	$459,000	$1,250,000	0.4%	-1.3%	-1.6%	10.5%
Shoalwater	93	$340,000	$400,000	$460,000	$765,000	0.0%	-8.0%	-2.8%	7.4%
Safety Bay	147	$333,000	$367,000	$429,500	$1,075,000	0.0%	-3.3%	-2.3%	9.0%
Waikiki	245	$318,000	$347,000	$411,000	$1,020,000	-2.0%	-0.9%	-1.2%	10.2%
Warnbro	223	$305,000	$335,000	$369,500	$825,000	1.5%	1.5%	-0.7%	9.9%
Port Kennedy	250	$331,500	$375,000	$420,000	$1,130,000	0.4%	-1.6%	-1.0%	9.2%
Secret Harbour	241	$399,000	$455,000	$525,000	$1,150,000	-1.1%	-1.1%	-0.9%	8.2%
Golden Bay	48	$291,375	$339,250	$378,250	$620,000	-2.9%	-13.0%	-6.3%	8.3%
Singleton	65	$359,000	$418,000	$490,000	$950,000	-2.8%	-7.3%	-4.5%	9.7%
PEEL COAST									
Madora Bay	36	$398,750	$486,000	$578,750	$690,000	7.4%	11.7%	-1.5%	11.8%
San Remo	20	$378,750	$447,500	$548,000	$840,000	-11.6%	-5.8%	-5.8%	5.0%
Silver Sands	38	$380,000	$428,500	$573,750	$1,300,000	-1.3%	-3.7%	-5.7%	6.9%
Mandurah	110	$240,000	$288,500	$330,000	$1,425,000	1.2%	-0.5%	-5.6%	8.4%
Halls Head	312	$350,000	$415,000	$510,000	$3,000,000	0.6%	-1.2%	-3.7%	8.5%
Falcon	158	$306,250	$370,000	$452,500	$1,170,000	1.6%	4.2%	-5.3%	8.3%
Wannanup	68	$330,000	$420,000	$586,250	$1,300,000	2.4%	0.5%	-8.0%	5.7%
Dawesville	102	$336,250	$391,500	$461,500	$870,000	0.4%	-4.9%	-5.5%	8.3%
Bouvard	8	$336,250	$407,500	$481,500	$750,000	-2.3%	-35.1%	-8.6%	10.6%
Mandurah-Murray	1767	$300,000	$380,000	$459,000	$3,000,000	1.3%	0.0%	-3.1%	9.5%