

ACCRUE

REAL ESTATE

GO FURTHER!

THE SECRET
TO BUILDING
A MULTI-PROPERTY
PORTFOLIO

HOT PROPERTY
EMERGING MARKETS FOR
INVESTMENT SUCCESS

PATIENCE PAYS OFF
ONE COUPLE'S EXTRAORDINARY
WEALTH JOURNEY

contents

- 03 OUR CEO'S ADDRESS**
The metrics are in, and evidence shows that there's rarely been a better time to buy than right now.
- 04 BUILDING A BIGGER PORTFOLIO**
Statistics show investors fail to push past their first investment to create a multi-property portfolio. Here's how Accrue helps you beat these odds.
- 12 THE PROPERTY CYCLE**
Accrue's powerful analytical tool shows where our team believes the property landscape is positioned so you can make informed decisions for a better future.
- 13 PATIENCE PAYS DIVIDENDS**
Bob and Helen's perseverance and patience are foundational to their investing success, and they are well on track toward an early retirement.

- 16 EMERGING MARKETS**
These four locations have the essentials for investors looking to acquire assets and build an outstanding portfolio.
- 20 WIN BIG WITH OUR MEMBERSHIP REWARDS**
Accrue's new Membership Rewards Program is delivering thousands of dollars in prizes. Here's how you can enter to win big.
- 21 PROPERTY CLOCK**
Australia's major markets are at various stages of the property price cycle. Check out our clock to see where your area of interest sits.
- 22 DATA DECK**
An example of some of the powerful data we analyse to identify property market opportunities across the nation.

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The Accrue Difference. CREATING POSITIVE CHANGE, TOGETHER.

At Accrue, our mission is to build a community of success while promoting positive change.



drummond
street services
wellbeing for life

We believe this collective approach creates a win for many and a better world for all. That's why we are proud to announce our most recent charity partnership with Drummond Street Services. Drummond Street is one of Victoria's longest serving welfare organisations, and one of the first welfare services in Australia. Since 1887, Drummond Street has been directly assisting Victorian families and individuals. The organisation also promotes connected and inclusive communities and drives innovation and research into family support interventions.

To assist, Accrue is committed to:

- Providing a financial contribution directly to Drummond Street after; - and
- Establishing a staff volunteer program to provide direct assistance to the charity.

Drummond Street's mission to promote wellbeing for life is an undertaking fully aligned with Accrue's ethos.

YOU CAN VISIT DRUMMOND STREET TO MAKE A CONTRIBUTION OR VOLUNTEER TO SUPPORT THE INITIATIVE BY GOING TO

www.ds.org.au



welcome

A message from our CEO

The numbers reveal that most investors are making a critical mistake which is costing them millions in potential wealth. They stop investing after acquiring just one asset.



In fact, of the total number of investors in our country, more than 70 per cent quit at just one property.

The encouraging news is that most of these hurdles can be overcome with the right guidance and strategy. With a range of fears and limitations coming into play, there are plenty of reasons why this happens.

This is particularly unfortunate for today's investors, because right now, at this very moment, market conditions suggest we're in a prime window for acquiring exceptional assets with excellent long-term capital growth potential.

The RBA's decision to continue delivering rate cuts is fuelling demand for housing. Meanwhile, population growth through sustained immigration, combined with strong political stability and solid economic fundamentals, all suggest that those who buy now are positioned to reap substantial rewards for years to come.

It's a situation we predicted would occur at the start of this year – and those who chose to

participate early are already seeing the benefits unfold.

So, what does it take to push past the fear and build a multi-property portfolio that can magnify your returns? That's exactly what we explore in this month's feature article. We've outlined why so many investors stop at just one or two properties, and how you can be among the standout participants who break that mould.

For inspiration, this month's investor spotlight features Bob and Helen, a Victorian husband and wife team who've applied the principles of patience and persistence. Their story of resilience demonstrates why building a strong portfolio and allowing time for your returns to compound can yield exceptional results.

We also present four investment locations with outstanding fundamentals for long-term growth potential. These areas exemplify the type of markets you should study, as we apply comprehensive analytics to identify the most promising

opportunities.

Additionally, our regular property clock, market cycle analysis and data deck continue to illustrate the significant positive potential for residential real estate markets across the country.

Australian property is positioned to deliver outstanding results for investors nationwide, but successful investing isn't about securing one asset and hoping for financial freedom. True wealth creation through property investment comes from compounding your gains by acquiring multiple properties and watching them grow exponentially while delivering above-market rental returns.

If you're ready to accelerate your investing journey, contact an Accrue team member today. We'll help you achieve the financial freedom that only comes to those who apply proven investment strategies.

Please enjoy the **winter issue** of Accrue Magazine.

JASON NEVINS CEO

Why most investors stop at one – and how you can go further

JASON NEVINS
CEO

Australians love real estate. It’s one of our favourite national pastimes, whether it’s scouring listings websites or discussing price movements at dinner parties and backyard barbeques.

For generations now, property investment has provided countless families with an opportunity to grow their wealth and lock in financial security through every stage of their lives.

But there’s an unusual quirk in the investment landscape that reveals itself whenever new statistics are released. And it doesn’t make any sense.

It’s not about booming suburbs, rent yields or median prices. It has nothing to do with supply and demand. It flies in the face of the obsession we have with all things housing.

It’s this – the vast majority of investors stop at just one property.

According to the Australian Taxation Office, about 71 per cent of people who put their cash into bricks and mortar own just a single investment. That’s despite property being a market

HOLDINGS OF AUSTRALIAN PROPERTY INVESTORS

| Assets owned | Percentage of total investors |
|--------------|-------------------------------|
| 1 | 71.48% |
| 2 | 18.86% |
| 3 | 5.81% |
| 4 | 2.11% |
| 5 | 0.87% |
| 6+ | 0.89% |

Source: ATO

that consistently delivers strong long-term returns, and in spite of its compelling wealth creation power when executed properly.

So, what’s stopping people? And more importantly, how do you break through this barrier and continue building your portfolio with confidence?

QUITTING BEFORE THEY’VE STARTED

Even if you’re new to the real estate investment scene, you’ve probably come across a few familiar characters already.

There’s the accidental investor, who held onto their first home when they upgraded and now rents it out but has never made a real plan beyond that.

There’s the nervous investor, who bought a single property and was spooked by short-term noise, so never progressed up the ladder.

And then there’s the lazy investor, who never really looked under the hood of their portfolio to see what it could unlock. They haven’t bothered to make the most of the extraordinary opportunities on offer to supersize their investing activities.

How do these traits get so entrenched? There are a few reasons.

Firstly, a solid portfolio starts with a solid plan, but a surprising number of investors begin without a clear idea of their financial goals, risk tolerance, timeline or exit strategy. They buy what they can afford in the moment, or what a friend-of-a-friend recommends, or they make a fear-based decision during a market surge.

Then, once they've bought, they become stuck. No equity, low rent returns, cash flow headaches – and no real pathway to grow.

Secondly, all property cycles move through growth, stability and correction phases. But new investors often panic at the first sign of a slowdown. Instead of zooming out to see the bigger picture, they freeze.

Media headlines don't help. Talk of interest rates, inflation, recessions and rental reforms make it easy to convince yourself that now isn't the time to make a move, even when the data says otherwise.

Fear can be a powerful force, but it's a terrible investment strategy.

Some investors make the classic mistake of prioritising emotion over economics. They buy near where they live. They fall for a glossy brochure. They chase a 'bargain' in an unproven location.

The result? Underperforming assets that don't build equity, generate poor yields and hold back their borrowing power.

One dud property can stop an investment journey in its tracks.

And, of course, every landlord has a horror story that can be off-putting. A hot water system that died on Christmas Eve, a leaky roof in the middle of a storm or a surprise strata repair bill. Or worse. It's easy to focus on the dramas that crop up in the first year or two.

But it's critical to remember that property is a long game. Ten years from now, will that \$2000 repair really matter or will the \$200,000 in capital

growth make it a distant memory?

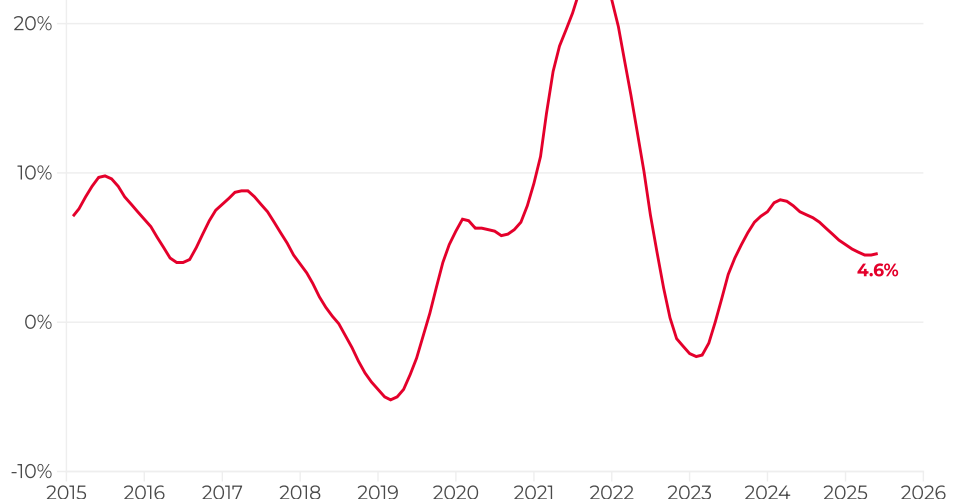
Finally, one of the biggest reasons investors stop progressing is that they're going it alone. No strategist to guide their plan. No mortgage broker to structure their finance. No property expert to analyse opportunities. No accountant to optimise tax benefits.

NUMBER OF AUSTRALIAN PROPERTY INVESTORS

| Year | Total | Change YoY |
|---------|-----------|------------|
| 2009-10 | 1,704,220 | 68,316 |
| 2010-11 | 1,765,880 | 61,660 |
| 2011-12 | 1,854,519 | 88,639 |
| 2012-13 | 1,942,339 | 87,820 |
| 2013-14 | 2,010,923 | 68,584 |
| 2014-15 | 2,051,517 | 40,594 |
| 2015-16 | 2,097,382 | 45,865 |
| 2016-17 | 2,156,319 | 58,935 |
| 2017-18 | 2,207,893 | 51,574 |
| 2018-19 | 2,227,174 | 19,281 |
| 2019-20 | 2,226,841 | -333 |
| 2020-21 | 2,245,539 | 18,698 |

Source: Proptack

HOME PRICE GROWTH AUSTRALIA (ANNUAL)



Source: Proptack

Without that team, it's easy to become overwhelmed. And when things feel hard or confusing, most people just give up.

HOW TO PUSH PAST THE FEAR

If any of that sounds familiar, don't stress – you're not alone. We see it all the time. And the good news is that there's a way forward.

Building a multi-property portfolio doesn't require you to be rich, reckless or a real estate genius. You just need a plan. And a team.

1 Begin with a strategy

Searching for a property investment is the fun part. You can scour property listing websites for hours, scoping out glossy pictures and exploring floorplans. It's like window shopping at Westfield.

But before you even look at a listing, you should map out your long-term investment strategy.

What are you trying to achieve? Passive income?

Early retirement? Financial freedom? How long do you have to achieve your plan? Is this a 10-year play?

Or a 30-year vision? What's your risk profile like? Are you comfortable with short-term volatility in exchange for long-term gains?

These answers should shape every decision you make, from what to buy, to where and how long to hold. But they'll also prevent knee-jerk decisions driven by fear.

2 Build your expert team

You don't have to do this alone. And in fact, you shouldn't. Smart investors surround themselves with the right advisors. They work with a property investment strategist who understands market trends and matches assets to their goals.

They enlist the help of a mortgage broker who structures their finance for growth, not just approval. They bring in an accountant who knows the tax advantages of investing inside and out. They have a great

solicitor who helps them navigate the ins and outs of contracts and settlements.

Together, a team like this helps you remove emotion, reduce risk and act with confidence.

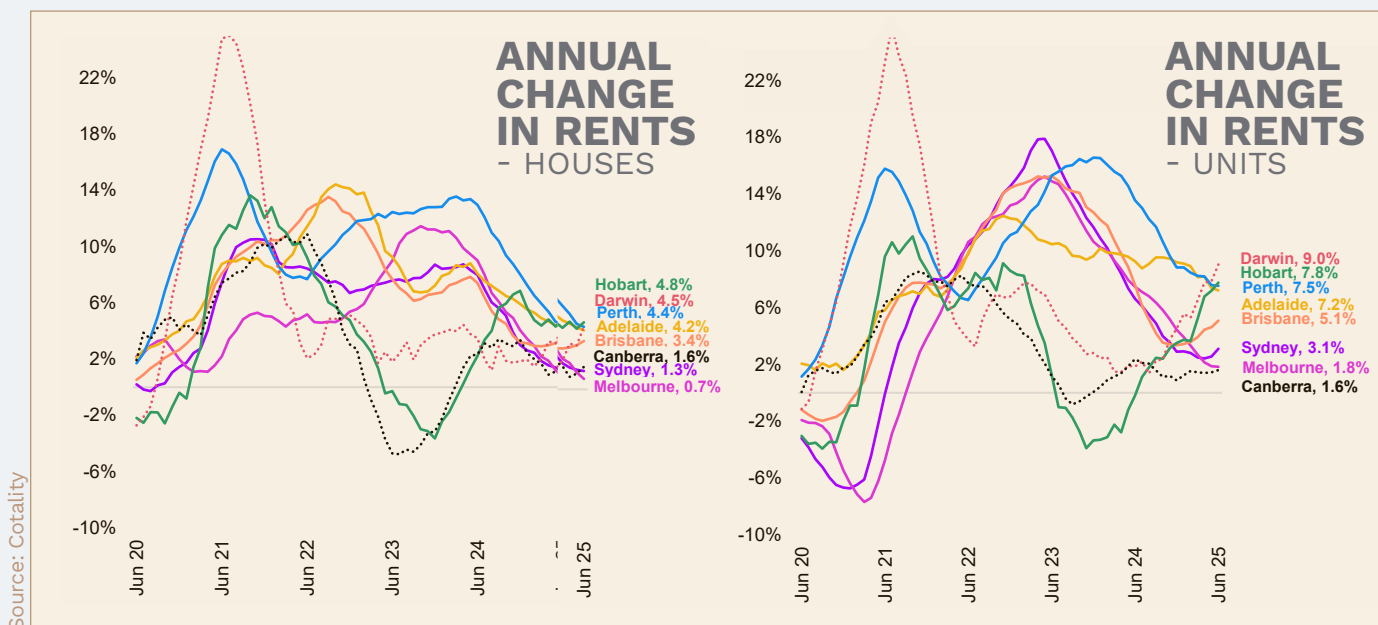
3 Buy the right property

Not all investment properties are created equal, and the right property for you depends on where you're at in your journey.

Take first-time investors. Since you're just starting out, you need a property that delivers healthy rental income to support your cash flow, while still growing in value. A high-yield property keeps your head above water while your equity builds, giving you the power to invest again sooner.

These properties are typically:

- » Newly built townhouses and apartments in major metropolitan areas, thriving regional hubs or booming suburban growth corridors.
- » Properties with strong depreciation benefits.



New builds usually win here.

- » Locations with solid rental demand, such as near universities, employment hubs and transport links.

For those with a property or two under their belts who want to build their portfolios, there's often an opportunity to shift gears.

At this stage, you might want to prioritise properties that deliver outsized long-term capital growth – even if the yields aren't sky high in the short term.

That could mean premium homes on good blocks in gentrifying or developing areas, properties in tightly held suburbs with low supply and high demand, or strategic purchases in infrastructure growth corridors.

You're playing a different game now – one of compounding equity and long-term asset value.

WHY NEW BUILDS MAKE SENSE

Across all stages of the property investment journey, new builds offer compelling advantages.

For one, they're low maintenance. A home that's brand new and constructed to a high standard by a reputable operator will have few surprises. No urgent renovations to undertake. No constantly deteriorating fixtures and fittings. Way less hassle. It sounds like a winner, don't you think?

There are also some big depreciation perks. In a nutshell, depreciation allows property investors to claim a tax deduction for the decline in value of a building's structure and its fixtures and fittings over time. This can significantly reduce your taxable income each year, especially with new properties where depreciation benefits are typically much higher due to modern construction and brand new inclusions.

Another advantage of a new build is its greater appeal to quality tenants. Beautiful homes with modern layouts, quality appliances, a few modern conveniences and lifestyle-driven designs are popular for a reason. So too are ones that are energy efficient, which new builds are – not just because of

care for the environment, but because they deliver occupants cost savings.

And finally, new homes are instantly compliant when it comes to everything from construction codes to smoke alarms and natural disaster mitigation.

For many investors, especially in the early stages of their journey, new builds strike the perfect balance of income, growth and simplicity.

WHY NOW IS THE TIME TO ACT

It's a classic question every investor has. When is the right time to buy? Given investing is a long-term game, the answer is actually very simple – the time is always right now. But there are a few factors that make this year a particularly compelling time for growing your portfolio.

For one, interest rates are falling. After a long and painful period of hikes to get on top of red-hot inflation, the Reserve Bank has finally lowered the official cash rate a few times, bringing some much-needed relief to mortgage holders.

And they're tipped to continue bringing rates down in the

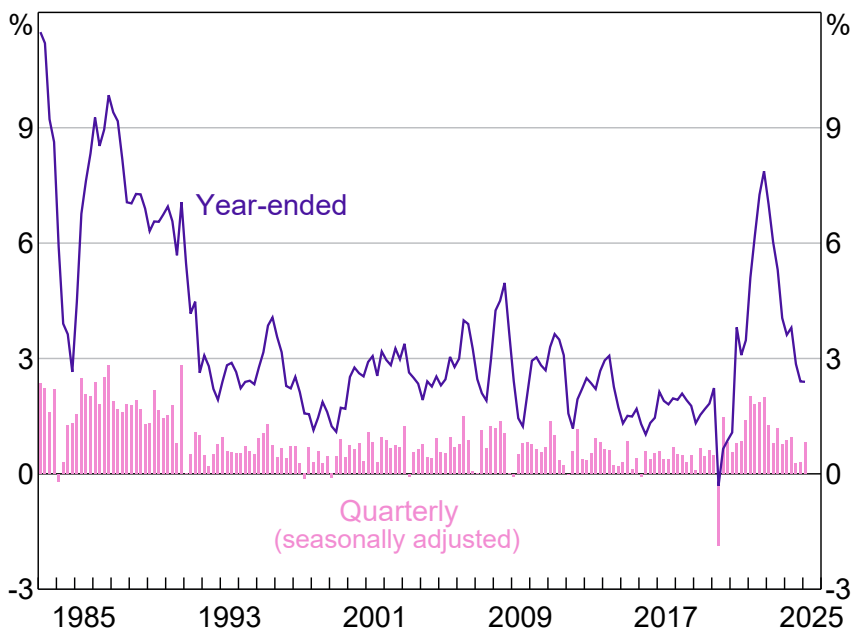
ESTIMATED BUILDING NEEDS

Population growth

| | Low | Medium | High |
|---|------------|------------|------------|
| Population in 2022 | 26,291,429 | 26,291,429 | 26,291,429 |
| Population in 2050 | 35,714,662 | 37,746,672 | 39,889,939 |
| Assumed growth rate | 1.1% | 1.3% | 1.5% |
| Current build rate (completions in 2022) | 171,888 | - | - |
| 'Base' building need | | | |
| Dwellings required to house population growth (total to 2050) | 4,100,607 | 4,984,855 | 5,917,518 |
| Dwellings required to house population growth (per year) | 162,769 | 194,350 | 227,659 |
| Estimated future housing demand - 2023 - 2050 | | | |
| Low income growth | 162,769 | 194,350 | 227,659 |
| Medium income growth | 173,649 | 205,229 | 238,538 |
| High real income growth | 184,528 | 216,108 | 249,418 |

Source: HIA

CONSUMER PRICE INFLATION



Source: RBA

short- and medium-term. That means lower mortgage repayments, higher borrowing capacities and increased buyer demand.

That final point is particularly important for investors. History shows that when interest rates fall, buyer confidence returns. And it usually returns in a big

way, meaning markets move quickly. And the data on mortgage lending indicates an upwards trend is coming.

Getting in before there's a frenzy of confidence, which will push prices up and leave you to compete with more and more people for a pretty limited amount of properties, is a smart

move.

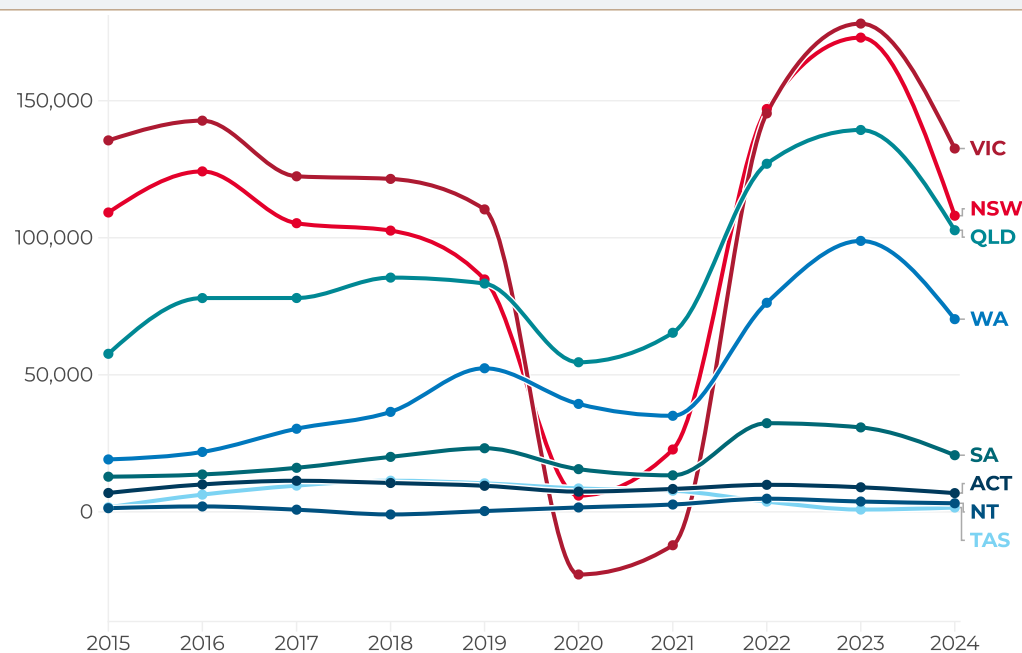
Secondly, population growth is going gangbusters. Australia's resident base continues to surge, with hundreds of thousands of new arrivals annually.

That's adding pressure to already stretched housing markets right across the country. And it's not just the big cities. Regional hubs, lifestyle areas and city fringe suburbs are all seeing demand spike – and there simply aren't enough homes available right now.

More people equal more renters, more buyers and more price growth.

Sure, the government is reigning in the astronomical growth in immigration we've seen in recent years, but only by a bit – and certainly not entirely. The fact of the matter is that Australia needs population growth.

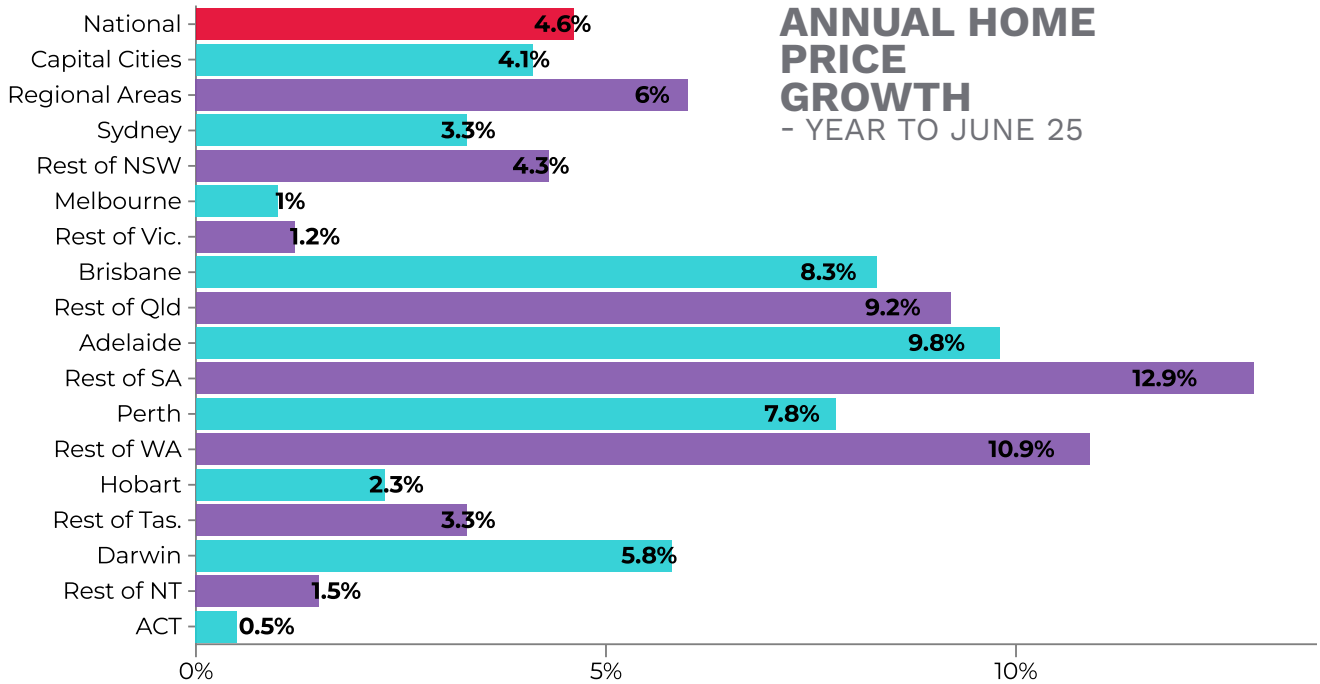
Population growth is vital to the country's long-term economic prosperity. A growing population fuels demand for



NET POPULATION CHANGE

Source: PropTrack

ANNUAL HOME PRICE GROWTH - YEAR TO JUNE 25



Source: PropTrack

goods, services and housing, which in turn drives business activity, job creation and government revenue. That's not going to change.

Plus, with an ageing population and declining birth rates, Australia also faces a mounting skilled labour shortage across key industries like healthcare, construction, education and technology. Carefully managed immigration will help fill these gaps, bringing in skilled workers who support economic productivity and innovation.

In short, sustained population growth ensures that the nation can maintain a strong workforce, fund essential services and keep the economy moving forward. And all of those new Aussies need somewhere to live.

But despite billions of dollars in government investment,

housing supply remains stubbornly low. Construction approvals are down. Costs are up. Tradie shortages are ongoing.

None of these issues will change. Even with a huge focus from all levels of government on dramatically boosting supply, progress will be slow. Really slow.

And as the old adage goes, Rome wasn't built in a day. Getting those homes out of the ground takes time.

Anthony Albanese's ambitious goal of building 1.2 million new homes in five years is already a year in and there's little to show for it. In fact, projections are that the target will come in well short by anywhere between 300,000 and 500,000 new dwellings by the time the clock has run out.

Even if this scenario improves, the number of new homes being

released into the market is still behind what's needed to meet current demand. Fewer new homes means what we have becomes even more valuable.

Another reason why now is a good time to buy is that our multi-speed housing markets offer investors some fantastic, targeted opportunities.

Not every suburb is booming, and that's a good thing.

Multi-speed markets allow savvy investors to identify hidden gems. There are gentrifying suburbs in the early phases of an upswing, thanks to development. There are lifestyle regions benefiting from demographic shifts and population growth. And there are inner-city areas that are thriving thanks to migration, tourism and urban renewal.

The key is knowing where to look and acting before everyone else catches on.

DWELLING UNITS APPROVED



Source: ABS

BREAKING ANALYSIS PARALYSIS

You've probably heard the term analysis paralysis, which is the idea that overthinking leads to inaction. In real estate, it's a killer.

But it's possible to push through the fear and make your next move with confidence and based on strategic forethought. Keep these four steps in mind to help break free of the freeze and keep building your portfolio:

1 Forget about perfection: Stop waiting for the 'perfect' deal. The reality is, there's no such thing as a flawless investment. Every deal comes with trade-offs.

Waiting for a unicorn means you'll miss dozens of exceptional opportunities, and lose out on valuable time in the market. Instead, aim for this: the right property for your goals in the right market and bought at the right time. That's what builds wealth.

2 Recognise your emotions: It's also crucial to not let emotion rule you. It's natural to feel nervous when you're making a big financial decision. But don't let fear talk you out of a smart move.

3 Trust your strategy. You and your network of experts will have done plenty of planning by this stage. It's just a matter of relying on the process and remembering your goals. This is your safety net when the fear to act strikes. Feel the fear – and do it anyway because you know what the outcome will be.

4 Take action: The fact of the matter is that the lead up is always worse than the event. We spend so much time building up anxiety that we forget how simple it is to say "yes" and move forward. A surprising number of would-be investors get to the finish line and then freeze. They've run the numbers. Chosen the location. Lined up the finance. Negotiated the deal.

And then they talk themselves out of it. That's where experienced professionals come in. They help keep you calm, focused and confident enough to execute your plans.

Research without action is just daydreaming. The bottom line is – build your dream life and don't stall in indecision.

Whether you're looking to take your first step in creating a portfolio or you're one of the huge number of Australians who owns a single investment property, the opportunity to go further is there.

But you have to grab it.

The long-term upside – both in wealth creation and lifestyle – is undeniable.

With the right plan, the right team and the right property, you can build a high-performing multi-property portfolio that delivers freedom, security and choices.

Leverage rate cuts to get ahead of the market

The Reserve Bank has begun easing interest rates at long last. The broad expectation among economists and financial pundits is there will be further cuts on the horizon, with one or potentially two more downward moves possible this year.

For investors, this shift presents more than just repayment relief – it's a powerful moment of opportunity.

When interest rates fall, a few things happen at once. Borrowing becomes cheaper, buyers return to the market in greater numbers and confidence receives a serious boost. This renewed energy in the market almost always leads to rising demand. And in a market already grappling with a shortage of new housing supply, demand plus scarcity equals upward price pressure.

Put simply, the best time to act is before more rate cuts hit, not after.

One particularly effective strategy for getting ahead of the next price upswing is to purchase off the plan. These properties offer a compelling combination of flexibility and upside. You secure today's price, pay a deposit – sometimes as little as just 10 per cent – and wait to

settle upon completion, which might be 12 to 24 months away.

In that time, the property can grow in value thanks to rising market conditions. That growth becomes instant equity – and it can be significant.

We've seen it play out many times before. When rates fall, buyer activity picks up quickly. But construction can't instantly meet that demand. The planning, approvals and build processes take time, so supply remains constrained even as competition heats up. That imbalance drives prices higher.

Acting now means you're locking in your purchase price before that next wave begins.

There's also a practical advantage at play. Buying before the market accelerates gives you access to better quality stock in better locations. They're the kind of properties that lead to stronger long-term returns. And let's not forget borrowing capacity. When rates drop, your

ability to borrow improves.

Even a relatively small shift can add tens of thousands of dollars to your loan approval limit.

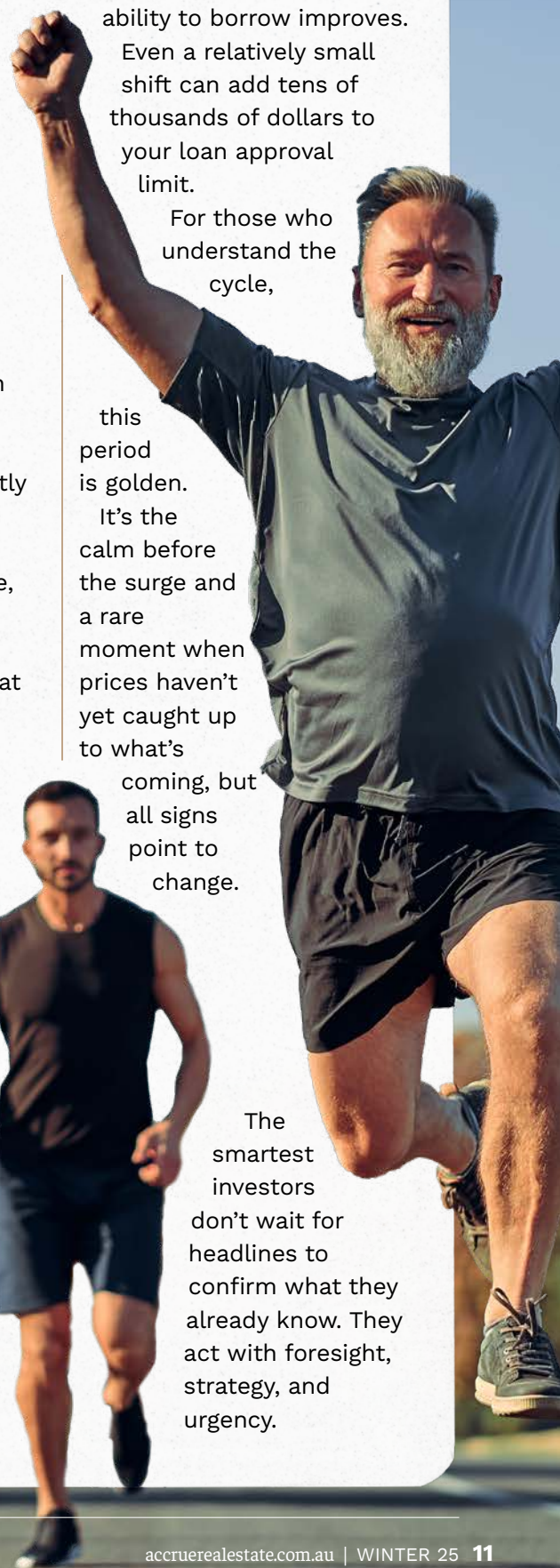
For those who understand the cycle,

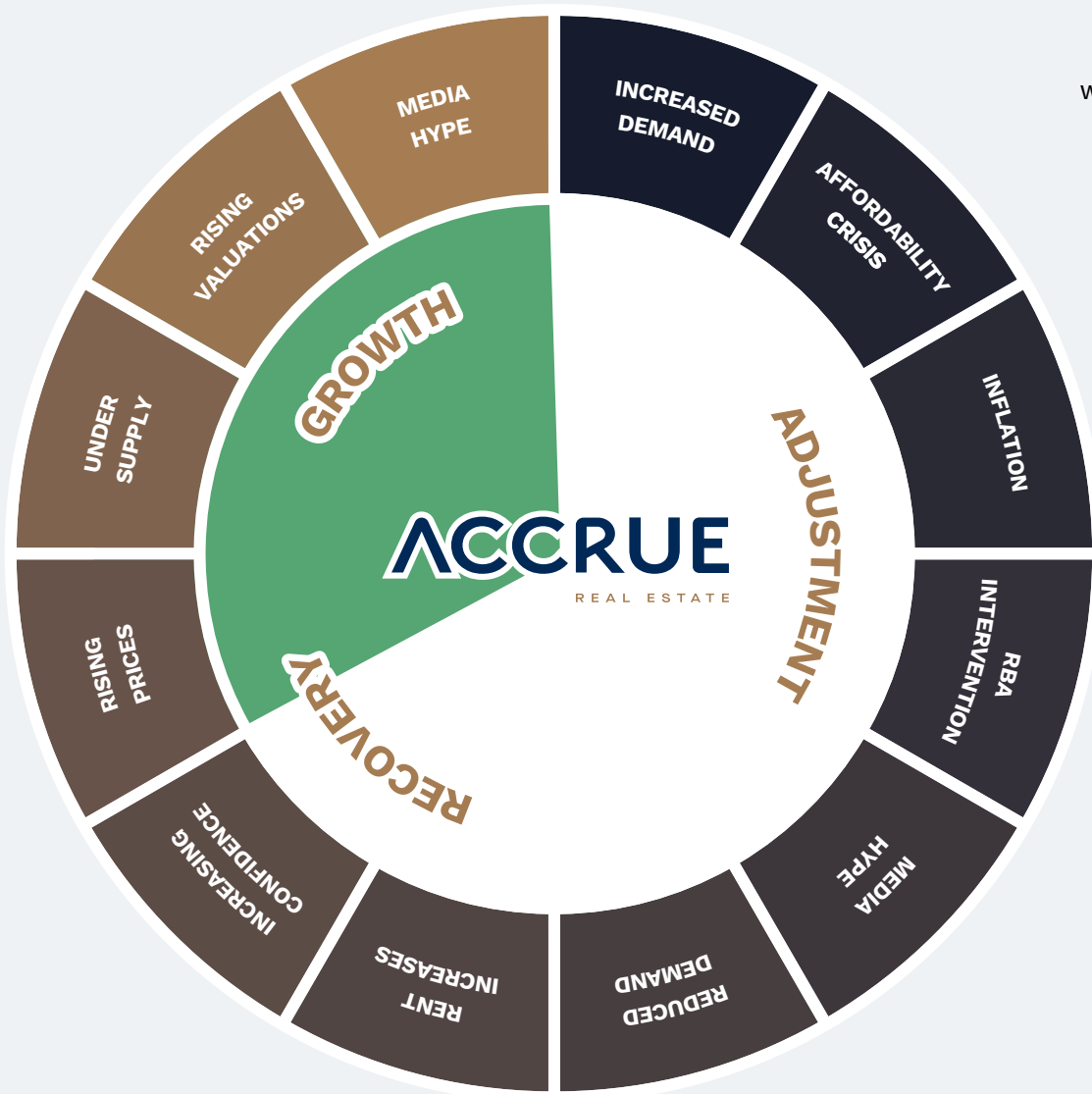
this period is golden.

It's the calm before the surge and a rare moment when prices haven't yet caught up to what's

coming, but all signs point to change.

The smartest investors don't wait for headlines to confirm what they already know. They act with foresight, strategy, and urgency.





Australian Property Cycle

We believe that the market is in the seven to eleven o'clock range where it's currently experiencing growing confidence, price rises, undersupply and rising valuations.

At Accrue, we recognise the importance of understanding the current stage of the property market cycle to provide our clients with the most relevant and accurate advice. Our property cycle, which comprises 12 segments representing different cycle stages, is a valuable tool for assessing market conditions.

Based on our analysis, we believe that the market is in the seven to eleven o'clock range

where it's currently experiencing increased confidence, rising prices, an undersupply of stock and rising valuations.

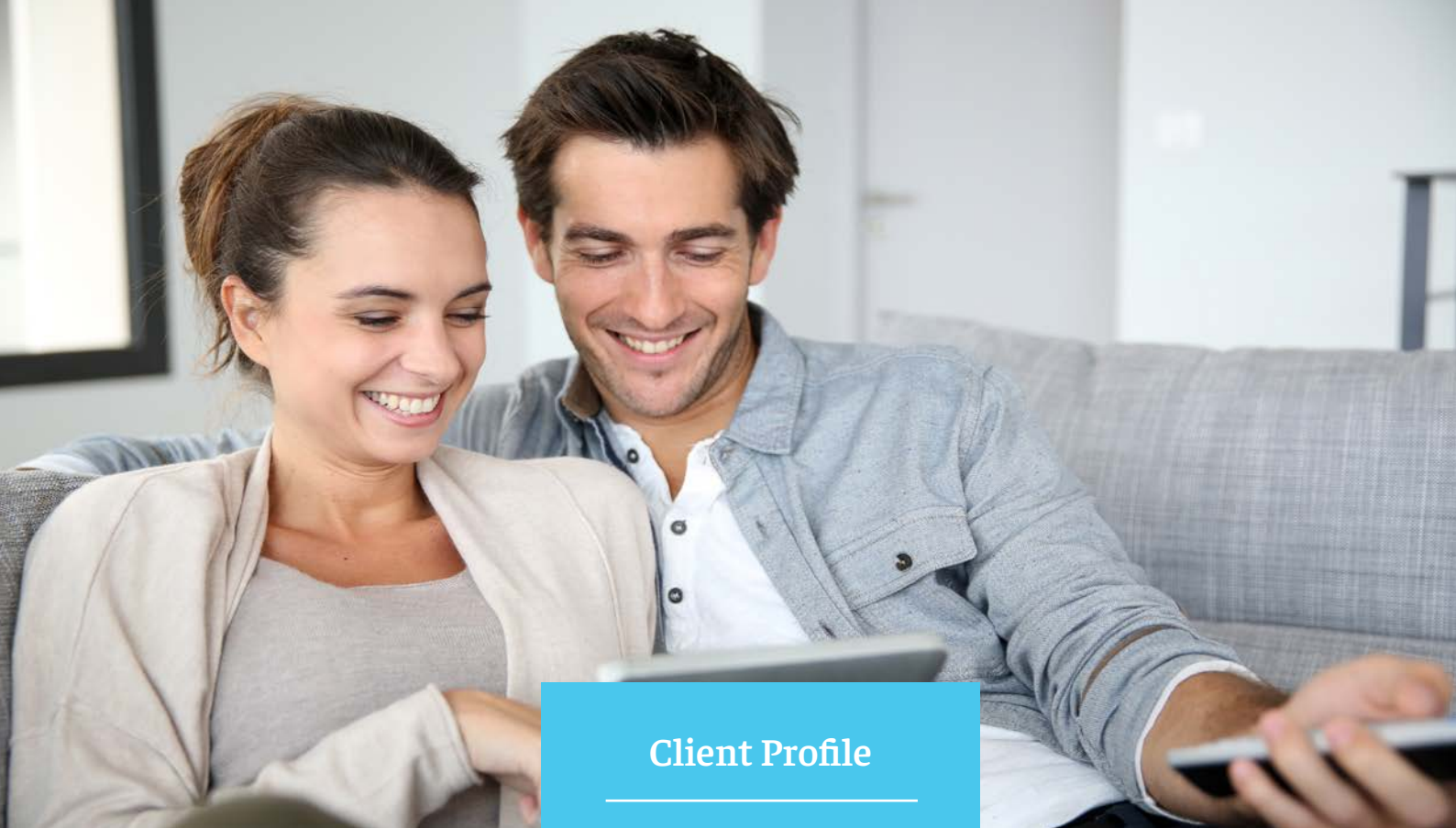
This signifies an opportunistic time to invest in property as it suggests we are in a growth period.

This is especially the case right now given three cash rate cuts this year are likely to drive demand higher and push up property values in the near future.

If you are considering investing, now is the time before the surge.

As a trusted partner, Accrue is committed to helping our clients find the perfect investment property to suit their needs and goals.

Our team of experts has a deep understanding of the property market and can provide tailored advice and solutions to meet our clients' unique requirements.



Client Profile

Patience pays huge dividends

This determined couple's unwavering persistence has helped them build a solid financial foundation.

Bob's approach to getting what he wants in life could be described in one word: relentless.

Whether it was landing his dream job, winning over his high school sweetheart (now wife) Helen, or building a property investment portfolio that will secure his family's future, this 35-year-old construction worker simply doesn't take no for an answer.

Bob's journey into his professional role perfectly demonstrates his determination. For three years, he called several companies every second day about gaining employment, pursuing his goal with remarkable persistence.

"The lady answering the phone would know my voice and say, 'Hi Bob,' when she answered. She was very excited for me when

they eventually let me come in for an interview."

That persistence landed him a position he's now held for 14 years – a testament to both his tenacity and skill.

Bob's approach to romance followed a similar pattern of focused determination. He and Helen were high school sweethearts who first met when they were just 16 years old.

"I saw her in the library and knew she was the one – and once I want something, I give it my all. She made me work for her attention, but I asked her out and the rest is history."

Nearly two decades later, Bob and Helen have built a beautiful life together with two young children. The Victorian couple is currently upgrading their lifestyle, selling their first home to move

to a better neighbourhood.

"We want to live in a house on a huge block so our home can grow with our kids. We've just bought a four-bedroom plus study, three-living-area, house with 100 square metres of outside entertaining. It's a bit older – a bit of a renovation project – but it's got the right bones and is a great stepping stone property."

Helen works from home doing administration work which allows for flexibility with their young family. Meanwhile, Bob's job means he finds himself at a variety of worksites throughout the city.

Bob's drive to succeed extends beyond just providing for his family's immediate needs. His hunger for building long-term security has deep roots in

challenging early experiences that shaped his understanding of financial stability.

"My single mum brought us up. When I was 16, because of how things went, me and my two siblings found ourselves looking after the mortgage. Sadly, we couldn't manage that and eventually the bank repossessed the house and sold us up."

That painful experience became a powerful motivator, teaching Bob valuable lessons about property and the importance of being strategic with financial decisions.

"We never had anything, and I was always sick of asking for money and trying to get by. Once I was out of school, I knew hard work and determination were key."

This background drove Bob and Helen to be disciplined in their approach to homeownership. When they were ready to buy their first home, they made significant sacrifices to avoid what Bob calls "the rental traps."

"I grew up in a reasonably nice area, but Helen and I couldn't afford to buy there, so we went to a more affordable suburb for our first place.

"I have always been hungry about investing to build a great life. I worked hard to save a deposit and was able to buy a home for us at 25."

Helen stayed with her parents while Bob took a well-paying job away from home.

The sacrifice was worth it – they saved for their deposit, purchased their home, and focused on paying down the mortgage.

Their disciplined approach provided a solid foundation, but

Bob's ambitions extended beyond homeownership. He was interested in building wealth through property investment but wasn't sure how to get started effectively.

The answer came through a chance encounter that would prove transformative. While working on a job, Bob formed a friendship with a colleague who eventually moved to a different worksite. They lost touch until a random meeting changed everything.

"I didn't see him for two years and then I ran into him. He told me about how he'd paid off his family home and had two other investment properties in St Kilda and he was worth a mint! I said, 'You've gotta get me onto this,' and so he recommended me to Accrue."

That recommendation proved to be a game changer. When Mark from Accrue reached out, Bob immediately recognised this as the opportunity he'd been seeking.

"I shared my goals with Mark. We discussed what we had and where we'd like to be and we arranged to meet in his office. There we talked about finances and what we had on hand. Then we chatted with one of his mortgage brokers."

Bob's goals were clear: he wanted the ability to retire – or at least semi-retire – by age 55, giving him more time with his children. While he and Helen had done some travelling, having more freedom for family adventures was appealing too.

Mark and the mortgage broker analysed the couple's financial position and investment capacity. About a month later, they

returned with concrete options.

"He came back with four property options for us, and from those we chose to invest in Thornhill," he said.

The couple decided to purchase an off-the-plan, three-bedroom house. However, their investment journey immediately hit a major challenge when COVID-19 brought construction to a halt. Just before their build was due to start, the original builder liquidated.

Rather than leaving the pair to navigate this crisis alone, Accrue immediately stepped in.

"Accrue found me a new contractor who could build the same property for the same price straight away," he said. That builder was challenging, but Mark used his muscle to get all of the problems rectified for us."

What could have been a financial disaster became simply a temporary setback. The investment was ultimately completed and, today, that asset has realised around 10 per cent in capital gains plus solid ongoing rental returns.

Bob was already thinking about their next move while that first project was still under construction, and had discussions with Mark on how best to proceed.

Mark worked through the options with the couple and their financial adviser. Bob said they decided to establish a Self-Managed Superannuation Fund (SMSF) that could acquire the next property.

"Once the SMSF was established, we bought an investment option Accrue found in Brisbane, and that's proved an absolute winner," Bob said.

They purchased an affordable townhouse in Browns Plains.

The location was strategically chosen for its growth potential, with excellent facilities, road connections and manufacturing to drive employment opportunities.

The results have exceeded Bob's expectations.

"We settled on that one three years ago and it's gone gangbusters since. We just got it valued and it's showing an almost 60 per cent in value after just a few years, plus it's positively geared which is great!"

The location's proximity to Brisbane's city centre has been a particular advantage.

"It's also very accessible to the CBD. That's incredible to think, at least compared to where I come from. Anything in Melbourne within 40 kilometres of town is considered blue chip."

What Bob particularly values is the onsite management at the townhouse complex, which provides complete peace of mind.

"The retired couple who manage the place are phenomenal. They go above and beyond – treating each property like it was their own."

The success of Browns Plains has Bob ready to expand the portfolio. The positive cashflow and capital growth so far have provided a solid foundation for his next move.

"We're now in a position to look at a second property for the SMSF. I'm going to be talking with Mark about it really soon. No locations have been chosen yet, but we'll probably invest about the same amount as last time.

"We're really keen to make use of the extra cash we're generating from the Browns Plains investment. We'd even entertain buying in the same complex again."

Looking back on their Accrue journey, the couple couldn't be more satisfied with the partnership.

"Our experience with Accrue has been nothing but positive. It's a company that's for people exactly like me who aren't academic about researching property markets. They do all the work for you. They're my safeguard."

The trust they have in Accrue's guidance is absolute.

"I've told Mark, 'Whatever you say, I'll do because I can genuinely feel you want me to succeed.'"

THEY DO ALL
THE WORK FOR
YOU. THEY'RE MY
SAFEGUARD.

Bob is particularly impressed by how Accrue consistently goes above and

beyond to protect his interests.

"Even when I could feel myself spiralling emotionally about the plan, or there was something I didn't understand in the process, I could message Mark at any time, and he would explain it to me and talk me off the ledge. He's been a great guide and has always helped put things into perspective."

This level of support has made Bob one of Accrue's most enthusiastic advocates.

"I recommend them to everyone. Anyone who dares ask about real estate gets a 45-minute presentation about Accrue... so much so that I sound like I've got shares in the company," he laughs.

"I tell them all you have to do is trust them and they'll come back to you with all the research done and packaged up for you to pick the one that feels right. They do the legwork so you can make the right decision."

For Bob and Helen, the combination of their natural tenacity and Accrue's professional guidance has created a winning formula.





Rasmussen

This rapidly emerging suburb in Townsville's southern growth corridor is generating serious buzz among savvy property investors who recognise opportunity when they see it.

Located just 15 kilometres southwest of Townsville's CBD, Rasmussen offers the perfect blend of urban convenience and suburban tranquillity that today's homebuyers and tenants are craving.

The natural appeal of Rasmussen and its surrounds is undeniable. Rolling green spaces, well-maintained parks and playgrounds, and tree-lined streets create a family-friendly atmosphere. Then there's waterway activities and relaxation, courtesy of the Ross River just east of the suburb.

Convenience facilities are on hand too with Riverway Plaza shopping centre in the south of the suburb. For more comprehensive needs, Willows Shopping Centre just to the north in Thuringowa services the region.

Rasmussen's proximity to major employers, including the defence sector and mining support services, ensures a stable tenant base. New housing developments are emerging across Rasmussen, offering modern homes on generous blocks that appeal to families seeking space and value.

Rasmussen benefits from excellent connectivity, with direct access to major arterial roads providing seamless links

to central Townsville, its airport and employment hubs across the region. The nearby James Cook University campus is a particular drawcard, creating steady rental demand from students and academic staff.

From an investment perspective, the numbers are compelling.

The median house price rocketed 30.3 per cent over the past year and now sits at \$495,000, making it one of North Queensland's standout performers.

This exceptional growth reflects the suburb's transformation from a quiet residential pocket to a sought-after investment location. The robust returns continue with a median weekly house rent of \$480, reflecting a median yield of just over five per cent.

For investors seeking strong returns in a growth market backed by solid economic fundamentals, Rasmussen presents a compelling opportunity in Queensland's thriving north.



Nagambie

This picturesque lakeside town in Victoria's Goulburn Valley features everything investors love about regional property – natural beauty, affordability and genuine growth potential wrapped up in one appealing package.

Nestled on the shores of Lake Nagambie, this charming community offers residents a lifestyle that's hard to replicate. The stunning lake provides endless recreational opportunities, from water skiing and fishing to simply enjoying peaceful walks along the foreshore.

The annual Nagambie On Water event each March features water-themed activities, river to pub races, grape stomping and many other activities.

Historic buildings and wide, tree-lined streets also give the town a timeless appeal. Nagambie's location can't be beaten either.

Positioned just over 100 kilometres north of Melbourne and 40 kilometres south of Shepparton, it's perfectly placed for those seeking a country lifestyle without sacrificing connectivity.

The Hume Highway provides direct access to Melbourne in under 90 minutes, making it commutable when necessary.

Nagambie Station was also updated in 2023 as part of the first two stages of the Shepparton line upgrade.

The local economy is diverse, anchored by tourism and agriculture including the renowned Tahbilk Winery which is Victoria's oldest family-owned winery. This economic blend creates stable employment options for residents, which in

turns drives population growth and housing demand.

Recent development activity has seen new residential estates emerge, offering contemporary homes with lake views and generous blocks. The median house price remains highly accessible compared to metropolitan areas at \$645,000, creating an entry point for investors seeking exposure to Victoria's regional growth story.

Population growth has been steady as tree-changers, young families and retirees discover what Nagambie offers.

This diverse population base is enhancing the community character of Nagambie, as each new local brings their lived experiences to the town. This is typical of a location that's not simply entrenched in its historic past, but is, rather, evolving as a modern centre.

With established and planned infrastructure improvements and continued lifestyle migration, Nagambie represents a solid long-term investment proposition in Victoria's thriving regional property landscape.



Mooroopna

Just across the Goulburn River from Shepparton and 45 kilometres from Nagambie, this quietly confident town is emerging as one of regional Victoria's most promising investment destinations. Mooroopna's natural setting is genuinely spectacular. Positioned alongside the meandering Goulburn River with expansive parklands, sporting facilities and leafy residential streets, it offers a peaceful, family-oriented existence that's increasingly hard to find at such accessible price points.

The town's proximity to Shepparton – Victoria's largest regional centre outside of Ballarat and Bendigo – provides residents with access to major shopping centres, excellent healthcare facilities, universities and diverse employment opportunities. Yet Mooroopna maintains its own distinct identity and charm.

Economically, the region is exceptionally well-positioned. The Goulburn Valley is renowned as one of Australia's premier food production regions, supporting a range of industries from dairy and fruit processing to advanced manufacturing. SPC, Unilever and numerous other major employers located in and around Shepparton provide stable, well-paying jobs that underpin the local property market.

Transport links are excellent, with the Goulburn Valley Highway providing direct access to Melbourne in under two hours. Regular V/Line services connect to Melbourne, making it

viable for regional commutes and weekend escapes.

The broader Shepparton-Mooroopna area has demonstrated resilient market performance. While Shepparton saw house prices rise 3.3 per cent in the year to June 2025, Mooroopna enjoyed 9.6 per cent gains over the same period.

Housing stock ranges from charming heritage homes to modern family residences at prices that remain highly competitive. The rental market is supported by steady demand from families, professionals and agricultural workers. The median house price here is \$430,000 and median weekly rent is \$490, reflecting an impressive gross yield of 5.9 per cent.

Continued investment in regional infrastructure, a diversified economic base and plenty of lifestyle benefits make Mooroopna an excellent option for investors seeking exposure to Victoria's regional markets.



Wallan

This rapidly expanding town on Melbourne's northern fringe perfectly embodies the modern Australian success story - a place where families can afford quality homes, enjoy genuine community spirit and access big-city opportunities without the associated stress and expense.

Wallan's transformation has been remarkable. What was once a quiet rural township has evolved into one of Victoria's fastest-growing communities, attracting young families, professionals and investors who recognise its exceptional potential.

Visitors to Wallan are consistently amazed by the distinctive character as a genuine country town that's managed to retain its soul despite rapid expansion. The original township sits in undulating countryside dotted with established eucalyptus groves. Newer residential precincts have been designed to complement rather than overwhelm the existing landscape. Modern estates feature architecturally designed homes with substantial yards – the kind of space that would command a premium in inner Melbourne.

Wallan's location is exceptional. It's positioned just 55 kilometres north of Melbourne's CBD with direct access via the Hume Highway or the V/Line. This location makes Wallan amenities suitable for commuting city workers who want to enjoy the area's relaxed lifestyle.

New residential estates are emerging regularly, offering house-and-land packages that

represent exceptional value compared to established Melbourne suburbs. The median house price in Wallan is \$620,000 and median weekly rent is \$470. This rental figure represents a 4.4 per cent gain over the past year.

Major retailers have followed the population growth, with improved shopping and dining options enhancing local amenity, especially around Queen Street, High Street and Wellington Street.

Mitchell Shire Council has invested significantly in community infrastructure, including sporting facilities, playgrounds and community centres that support the area's family-focused demographic. The combination of affordability, growth and connectivity makes Wallan particularly attractive to first-home buyers and investors seeking strong capital growth potential in Melbourne's expanding outer ring.

The Ultimate Giveaway!*

The Accrue Members-Only Giveaway is back, offering incredible prizes exclusively for our valued members!

We're excited to announce another round of the Accrue Members-Only Giveaway — your chance to join our growing list of lucky winners!

Last time, three of our members scored amazing prizes, and now it could be your turn.



1ST PRIZE
**Luxury Escapes
Travel Voucher**

Valued at:
\$4,000



2ND PRIZE
Your choice of
**Shell Fuel Voucher
or, VISA Gift Card**

Valued at:
\$2,000



3RD PRIZE
**One of x5
Grocery Vouchers**

Valued at:
\$200 EACH

* Terms and Conditions apply. See competition for further details.

This exclusive giveaway is just for our members — a token of our appreciation for being part of the Accrue community and just one of the many benefits of being an Accrue Member.

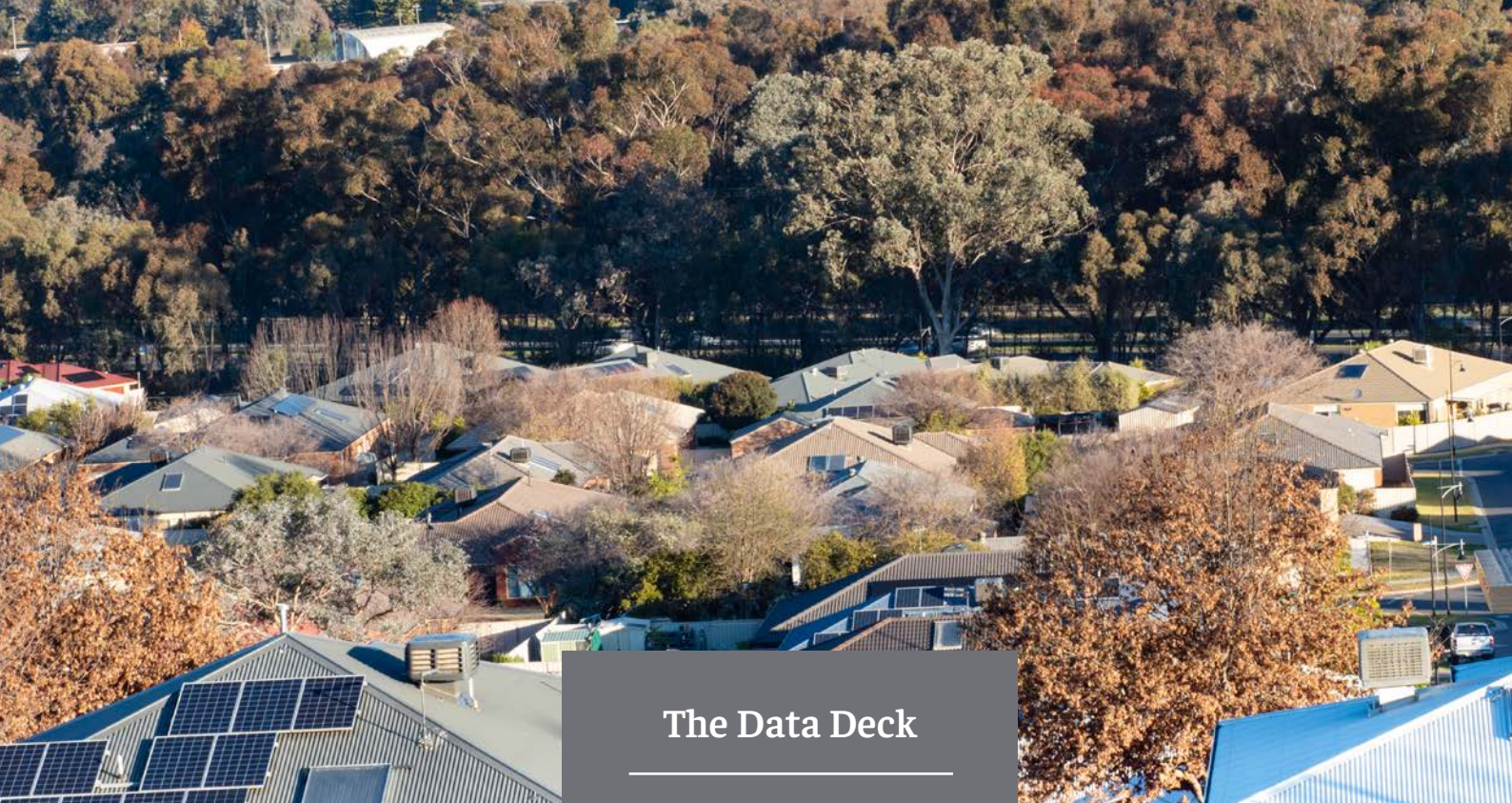
Congratulations to our latest first prize winner Samantha and Family who recently enjoyed a holiday to Thailand



Keep an eye on your inbox or the official competition announcement and entry details.

To become an Accrue Member call **1800 222 783**, or visit:
<https://accruerealestate.com.au/contact-us/>

*Because at Accrue, supporting your journey goes beyond property
— it's about rewarding you along the way!*



The Data Deck

Australian Property Clock

WINTER 2025

Our research and acquisitions team uses data and analytics to identify the prime investment locations across the nation, keeping our clients ahead of the market.



Please note: Property Clock positions are based on the subjective opinion of our highly informed Accrue team. They are not based on a defined algorithm or specific data points.

Data Deck

Here is a sample of the essential data we rely on when selecting quality investments for Accrue members.

COTALITY HEDONIC HOME VALUE INDEX

Cotality's analysis to 30 June reveals buoyant total returns and annual capital growth across most centres. The quarterly national growth rate of 1.4 per cent is a three basis points higher than the same measure to the end of April. This indicates recent falls in interest rates, along with expectations of further cuts this year, are stimulating demand. This measure would suggest that a buying opportunity exists right now to take advantage of what's to come.

The annual value change on dwellings across the combined capitals was 2.7 per cent, down only slightly from April's result. Perth, Adelaide and Brisbane have all vied for the top spot in terms of annual change with just one percentage point across those three centres. While Melbourne remains in negative territory, its minus 0.4 per cent measure is a vast improvement on the minus 2.2 per cent result from the previous two months.

Regional centres continue their domination with 5.5 per cent combined total annual return.

Source: Cotality

| Index results as at 30 th June 2025 | Change in dwelling values | | | | |
|--|---------------------------|---------|--------|--------------|--------------|
| | Month | Quarter | Annual | Total return | Median value |
| Sydney | 0.6% | 1.1% | 1.3% | 4.3% | \$1,210,222 |
| Melbourne | 0.5% | 1.1% | -0.4% | 3.3% | \$796,952 |
| Brisbane | 0.7% | 2.0% | 7.0% | 10.9% | \$926,243 |
| Adelaide | 0.5% | 1.1% | 8.0% | 12.0% | \$837,176 |
| Perth | 0.8% | 2.1% | 7.0% | 11.6% | \$819,885 |
| Hobart | -0.2% | 0.9% | 2.0% | 6.4% | \$677,390 |
| Darwin | 1.5% | 4.9% | 6.0% | 13.0% | \$537,471 |
| Canberra | 0.9% | 1.3% | 0.3% | 4.3% | \$855,197 |
| Combined capitals | 0.6% | 1.4% | 2.7% | 6.2% | \$918,408 |
| Combined regional | 0.5% | 1.6% | 5.5% | 10.1% | \$685,193 |
| National | 0.6% | 1.4% | 3.4% | 7.1% | \$837,586 |

Source: Cotality

VALUE CHANGE BY HOUSING TYPE

– CAPITAL CITIES

A more detailed breakdown of monthly values by Cotality for June reveals that Australia’s mid-size capitals remain dominant in terms of growth, with both attached and detached housing delivering extraordinary returns. Perth’s unit prices recorded an impressive 11.3 per cent increase in values over the past year. This was down from the same measure in April but still a dominant outcome compared to other capitals. Housing in Adelaide, Brisbane and Perth saw the

strongest gains – all above 6.0 per cent. In addition, Brisbane and Adelaide unit owners benefitted from increases of 10.9 and 10.1 per cent respectively. We believe the momentum generated by these positive results isn’t slowing in these locations. Investment-grade properties are set to keep outperforming the market for some time yet. Melbourne’s negative results reinforce the importance of being locationally strategic.

HOME VALUE INDEX – CAPITAL CITIES

| | Home value index change in value (year-on-year) | Median value (property) | Median rental value (per week) | |
|-----------|---|-------------------------|--------------------------------|-------|
| Dwellings | Sydney | 1.3% | \$1,210,222 | \$750 |
| | Melbourne | -0.4% | \$796,952 | \$575 |
| | Brisbane | 7.0% | \$926,243 | \$650 |
| | Perth | 7.0% | \$819,885 | \$680 |
| | Adelaide | 8.0% | \$837,176 | \$600 |
| | Hobart | 2.0% | \$677,390 | \$550 |
| | ACT | 0.3% | \$855,197 | \$620 |
| | Darwin | 6.0% | \$537,471 | \$650 |
| Houses | Sydney | 1.7% | \$1,496,985 | \$770 |
| | Melbourne | 0.0% | \$947,611 | \$575 |
| | Brisbane | 6.3% | \$1,010,566 | \$650 |
| | Perth | 6.5% | \$855,395 | \$690 |
| | Adelaide | 7.7% | \$888,869 | \$610 |
| | Hobart | 2.3% | \$718,406 | \$563 |
| | ACT | 0.5% | \$980,802 | \$650 |
| | Darwin | 6.4% | \$622,838 | \$668 |
| Units | Sydney | 0.2% | \$863,257 | \$720 |
| | Melbourne | -1.3% | \$617,395 | \$575 |
| | Brisbane | 10.9% | \$718,196 | \$630 |
| | Perth | 11.3% | \$611,755 | \$660 |
| | Adelaide | 10.1% | \$606,995 | \$550 |
| | Hobart | 0.7% | \$542,399 | \$500 |
| | ACT | -0.5% | \$594,710 | \$575 |
| | Darwin | 5.0% | \$387,475 | \$555 |

VALUE CHANGE BY HOUSING TYPE

– REST OF THE STATE

State-wide figures illustrate the diversity of property market performance across regional Australia. The year-on-year outcomes for dwellings range from a 1.9 per cent fall in the Northern Territory through to a 11.9 per cent increase in regional Western Australia. Tasmania and the Northern Territory were the only jurisdictions where attached housing outperformed detached housing in terms of capital growth.

Source: Cotality

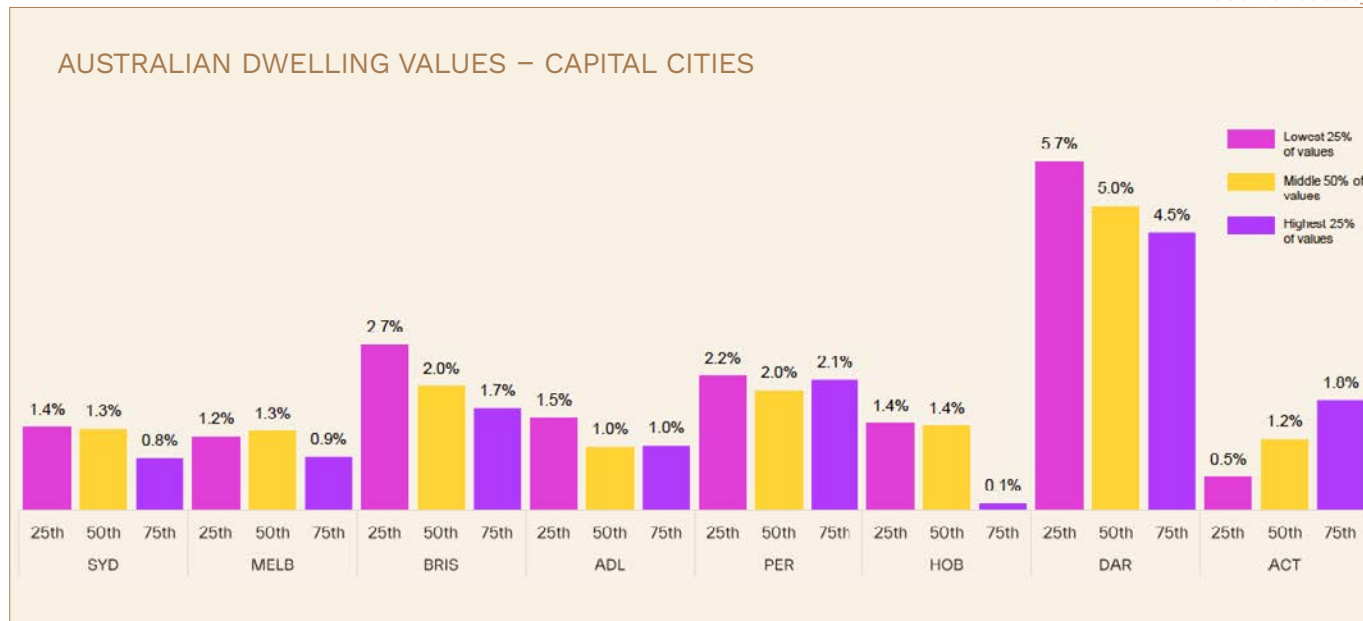
HOME VALUE INDEX – REST OF THE STATE

| | Home value index change in value (year-on-year) | Median value (property) | Median rental value (per week) | |
|------------|---|-------------------------|--------------------------------|-------|
| Dwellings | Rest of NSW | 3.5% | \$774,025 | \$580 |
| | Rest of Vic | 1.0% | \$589,500 | \$480 |
| | Rest of Qld | 7.9% | \$734,532 | \$650 |
| | Rest of WA | 11.9% | \$580,271 | \$650 |
| | Rest of SA | 11.6% | \$489,690 | \$410 |
| | Rest of Tas | 2.9% | \$525,471 | \$450 |
| | Rest of NT | -1.9% | \$385,130 | \$500 |
| Houses | Rest of NSW | 3.6% | \$802,895 | \$595 |
| | Rest of Vic | 1.1% | \$617,770 | \$495 |
| | Rest of Qld | 8.1% | \$740,201 | \$650 |
| | Rest of WA | 12.0% | \$598,309 | \$650 |
| | Rest of SA | 11.8% | \$503,052 | \$430 |
| | Rest of Tas | 2.7% | \$542,913 | \$450 |
| | Rest of NT | -4.0% | \$420,593 | \$550 |
| Units | Rest of NSW | 2.9% | \$637,733 | \$520 |
| | Rest of Vic | 0.0% | \$419,345 | \$410 |
| | Rest of Qld | 7.4% | \$717,188 | \$590 |
| | Rest of WA | 9.9% | \$376,469 | \$600 |
| | Rest of SA | 7.8% | \$332,429 | \$310 |
| | Rest of Tas | 5.1% | \$423,144 | \$400 |
| Rest of NT | 5.0% | \$284,128 | \$438 | |

STRATIFIED VALUE CHANGE

It is essential to understand which price points across the spectrum of values offer the best potential for gains. Cotality's analysis of stratified quarterly price movements shows that in all capital cities apart from Canberra/ACT, properties priced in the lower quartile delivered exceptional value gains over the three months to the end of June 2025. This is typical of markets undergoing strong overall value gains with lower priced homes being “dragged up” by buoyant overall buyer demand. As such, portfolios weighted towards these more affordable price points would have significantly outperformed portfolios comprising fewer assets in the higher price brackets.

Source: Cotality



RESIDENTIAL REAL ESTATE VALUE

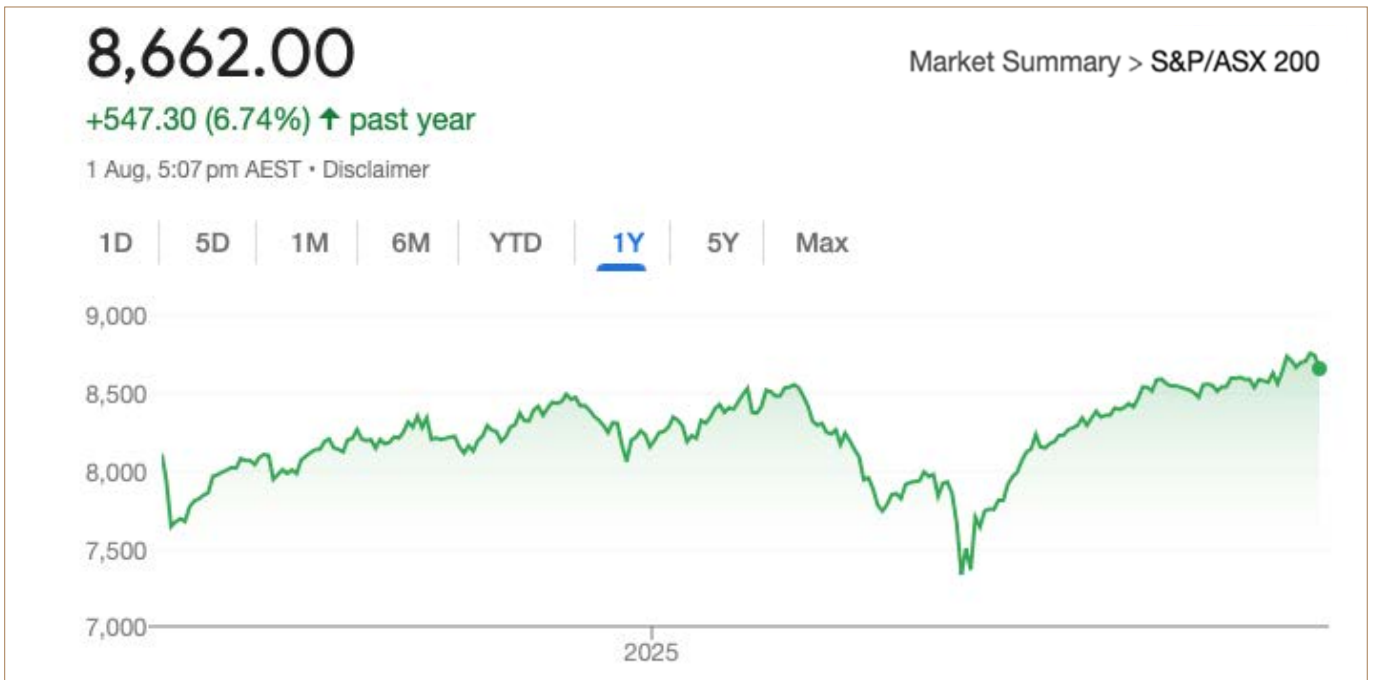
The value of Australian residential property is tracked by Cotality on monthly basis. This data confirms residential real estate is the largest asset class in the nation, being 2.8 times larger than the superannuation pool, and almost three and a half times greater than listed stocks. According to the analysis, Australian residential real estate gained a staggering \$200 billion in total value between May and July this year.

Source: Cotality

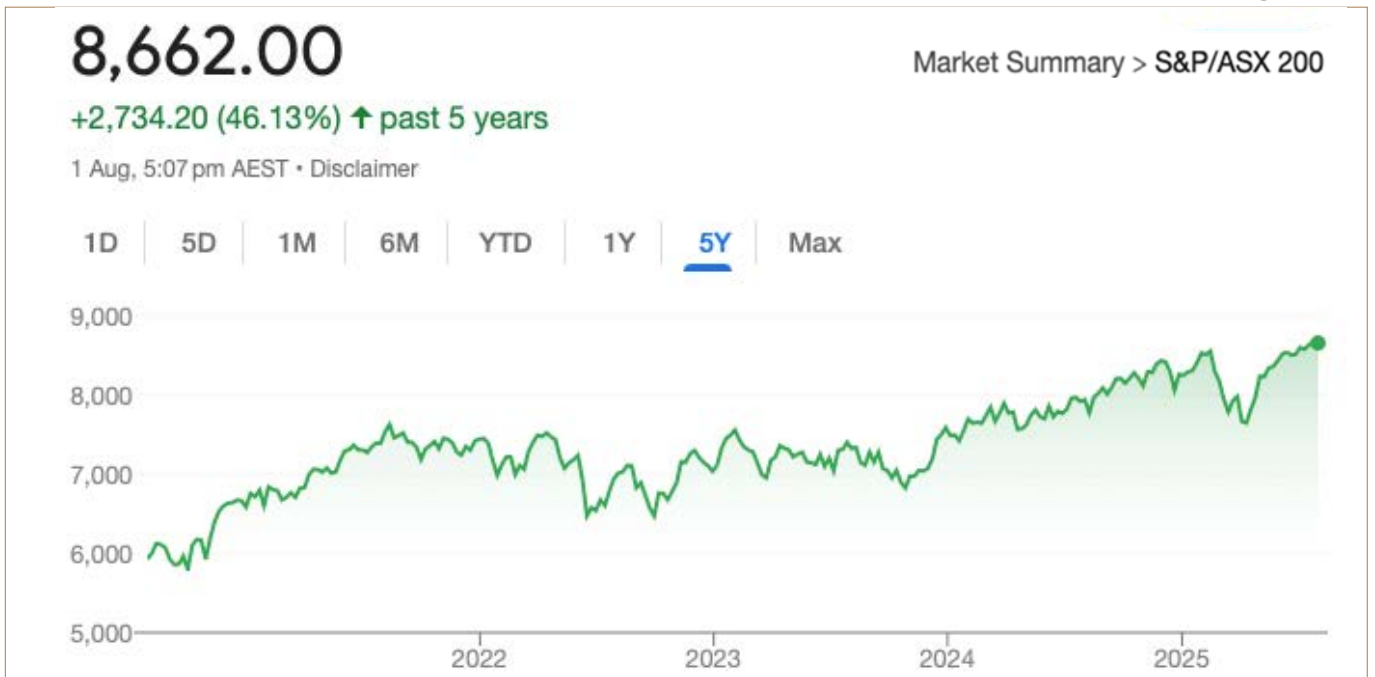


SHARE MARKET VOLATILITY AND COMPARATIVE PERFORMANCE

The charts below track ASX 200 price movements over a one-year and a five-year period. Both illustrate the impressive gains made by share market investors over these timeframes; however it's important to look closely at the numbers to understand the risks associated with this investment vehicle. Extreme short-term volatility is the hallmark of share market investment and the risks versus returns over time don't compare well to the consistent, long-term gains seen in the real estate market. Economic events such as speculation on interest rate movements and US trade relations can manifest dramatically on the ASX. For example, if you had bought into the ASX 200 on 14 February this year, and then sold on 7 April, you would have lost 14 per cent of your initial investment. The five-year return is 46.13 per cent on the share market. While this is strong, it pales in comparison to what well-chosen assets in key markets have achieved since mid-2020, with many seeing value gains well in excess of the ASX.



Source: Google Finance



AUCTION CLEARANCE RATES

Cotality’s weekly data to 20 July reveals auction clearances tracked between 60.7 per cent and 72.1 per cent across Brisbane, Sydney, Melbourne, Adelaide and Canberra. This is a substantial increase on the same measures recorded at the end of April. Interestingly, Adelaide’s auction clearance now exceeds Sydney’s – a further sign of how strong this capital’s market is performing. The weighted national average of clearance is almost 10 percentage points higher than it was just three months ago. These numbers indicate rising confidence among buyers, which translates into further capital growth potential for markets.

Source: Cotality

AUCTION STATISTICS – CAPITAL CITIES

| City | Clearance rate | Total auctions | Cotality auction results | Cleared auctions | Uncleared auctions |
|-------------------------|----------------|----------------|--------------------------|------------------|--------------------|
| Sydney | 69.4% | 585 | 585 | 406 | 179 |
| Melbourne | 71.1% | 671 | 671 | 477 | 194 |
| Brisbane | 64.9% | 154 | 154 | 100 | 54 |
| Adelaide | 72.1% | 86 | 86 | 62 | 24 |
| Perth | n.a. | 6 | 6 | 4 | 2 |
| Tasmania | n.a. | 3 | 3 | 1 | 2 |
| Canberra | 60.7% | 56 | 56 | 34 | 22 |
| Weighted Average | 69.4% | 1,561 | 1,561 | 1,084 | 477 |

Source: Cotality

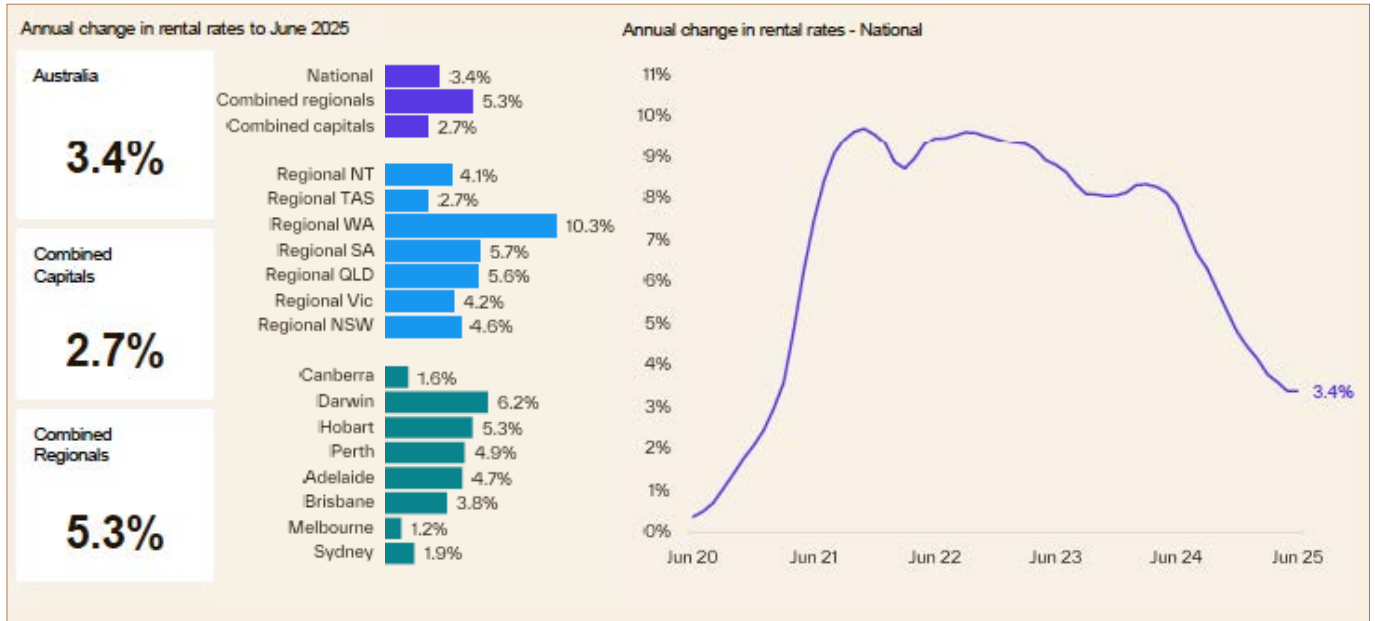
WEEKLY CLEARANCE RATES – COMBINED CAPITAL CITIES



RENTAL GROWTH

National rental growth rates have continued to attenuate, although they continue to track above inflation. Cotality’s latest analysis reveals a 3.4 per cent increase in rents Australia-wide which is down from its peak growth rate in mid-2022 and lower than the 3.6 per cent rate seen in April this year. While regional Western Australia has enjoyed the most substantial increase, Darwin has taken top spot among the capital cities at 6.2 per cent. This easy slowdown across most markets in previously runaway rental growth is viewed as a positive by many commentators, as it suggests the market is easing back to a more normal rent cycle rather than suffering dramatic change.

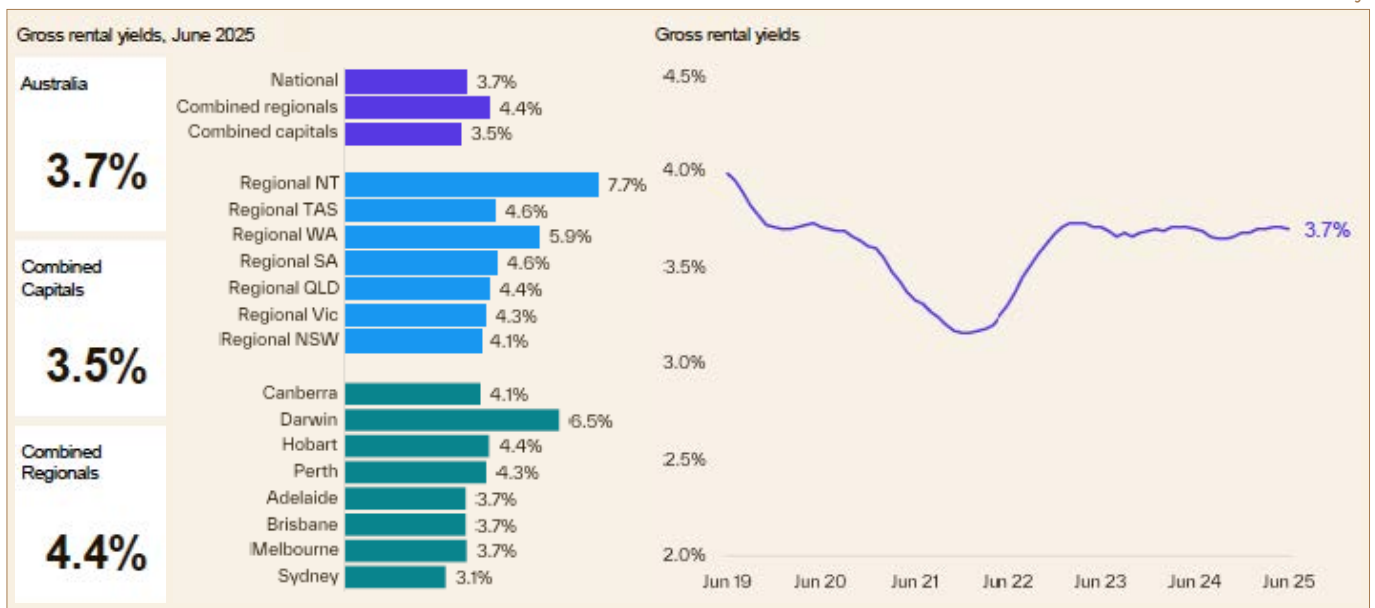
Source: Cotality



RENTAL YIELDS

Gross national rental yields have remained reasonably stable since late 2022. Despite rents rising consistently in recent years, median values have increased in a similar way which has resulted in this unfailingly solid returns. Increasing rents help investors service their loans and meet other obligations even as their asset value improves. Of course, well selected assets in submarkets, such as in and around Perth, are enjoying above-market returns on investment.

Source: Cotality



PROPERTY LISTINGS

SQM Research data shows total monthly residential property listings rose nationally by 1.0 per cent in the year to June 2025. While Darwin experienced the most dramatic yearly change fall, it does work with low overall numbers which can statistically skew its percentage result. In Brisbane, the 3.5 per cent reduction in listings will place additional upward pressure on prices. Listing numbers can change dramatically in response to economic drivers such as changes in interest rates, so this metric will be an interesting one to monitor over the remainder of the year.

Source: SQM Research

TOTAL PROPERTY LISTINGS

| City | June 2025 Total | May 2025 Total | June 2024 Total | Monthly change % | Yearly change % |
|-----------------|--------------------|-------------------|--------------------|---------------------|--------------------|
| Sydney | 31,489 | 35,111 | 29,498 | -10.3% | 6.7% |
| Melbourne | 36,836 | 41,862 | 37,123 | -12.0% | -0.8% |
| Brisbane | 15,913 | 17,166 | 16,495 | -7.3% | -3.5% |
| Perth | 15,250 | 16,883 | 12,347 | -9.7% | 23.5% |
| Adelaide | 8,121 | 9,072 | 7,398 | -10.5% | 9.8% |
| Canberra | 4,274 | 4,722 | 3,873 | -9.5% | 10.4% |
| Darwin | 1,054 | 1,135 | 1,565 | -7.1% | -32.7% |
| Hobart | 2,931 | 3,214 | 2,788 | -8.8% | 5.1% |
| National | 234,067 | 256,628 | 231,799 | -8.8% | 1.0% |

RENTAL VACANCY RATES

Low vacancy rates signify a market where tenant demand outstrips the available supply of rental housing, with any figure below two per cent deemed a tight rental market. SQM Research data shows the national residential rental vacancy rate remains exceedingly tight at 1.3 per cent. This is despite rental growth slowing as shown in the charts on page 27. The vacancy rate has eased only slightly compared to 12 months ago. This consistently low rate suggests we are in for a continued period of rising rents across all major centres.

Source: SQM Research

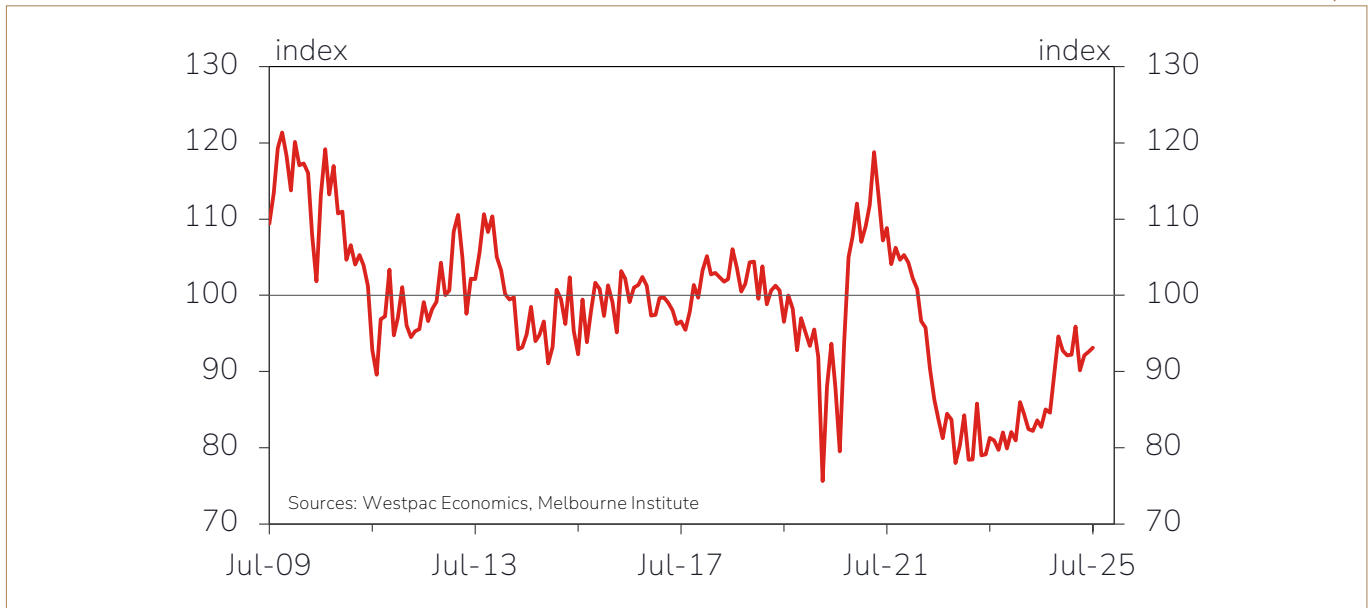
VACANCY RATES

| City | Jun 2024 Vacancies | Jun 2024 Vacancy Rate | May 2025 Vacancies | May 2025 Vacancy Rate | Jun 2025 Vacancies | Jun 2025 Vacancy Rate |
|-----------------|-----------------------|--------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
| Sydney | 12,143 | 1.7% | 10,808 | 1.5% | 11,482 | 1.6% |
| Melbourne | 7,864 | 1.5% | 9,074 | 1.7% | 9,414 | 1.8% |
| Brisbane | 3,962 | 1.1% | 3,064 | 0.9% | 3,147 | 0.9% |
| Perth | 1,510 | 0.8% | 1,416 | 0.7% | 1,457 | 0.8% |
| Adelaide | 1,180 | 0.7% | 1,240 | 0.8% | 1,268 | 0.8% |
| Canberra | 1,265 | 2.1% | 891 | 1.5% | 920 | 1.5% |
| Darwin | 223 | 0.9% | 129 | 0.5% | 115 | 0.5% |
| Hobart | 425 | 1.5% | 177 | 0.6% | 175 | 0.6% |
| National | 40,486 | 1.3% | 37,879 | 1.2% | 39,027 | 1.3% |

CONSUMER SENTIMENT

Consumer sentiment provides a temperature check of the perceived economic strength of the nation. Positive confidence bodes well for property markets overall, although lower sentiment can highlight a counter-cyclical opportunity depending on other metrics. The July 2025 release of the Westpac-Melbourne Institute Consumer Sentiment Index shows a minor 0.6 increase in overall sentiment. This was driven in part by expectations of further interest rate falls which are bolstering confidence among borrowers and consumers. Improved access to credit assists multiple facets of our economy.

Source: Westpac



A breakdown of the sentiment analysis shows property buyers have become a little more cautious on acquiring a home but remain bullish about price growth. The Time to Buy a Dwelling Index declined 5.1 per cent, moving off the cycle high in June. That said, three quarters of consumers still expect prices to rise over the next 12 months.

Source: Westpac

CONSUMER SENTIMENT – JULY 2025

| | avg* | Jul 2023 | Jul 2024 | Jun 2025 | Jul 2025 | %mth | %yr |
|------------------------------------|--------------|-------------|-------------|-------------|-------------|------------|-------------|
| Consumer Sentiment Index | 100.4 | 81.3 | 82.7 | 92.6 | 93.1 | 0.6 | 12.6 |
| Family finances vs a year ago | 88.0 | 62.2 | 63.5 | 75.4 | 79.2 | 5.0 | 24.8 |
| Family finances next 12mths | 106.6 | 89.7 | 92.1 | 98.8 | 101.4 | 2.6 | 10.0 |
| Economic conditions next 12mths | 90.7 | 81.4 | 81.4 | 92.4 | 94.1 | 1.8 | 15.6 |
| Economic conditions next 5yrs | 92.1 | 94.3 | 94.5 | 96.2 | 93.4 | -2.8 | -1.2 |
| Time to buy a major household item | 123.6 | 78.8 | 82.1 | 100.2 | 97.6 | -2.6 | 18.8 |
| Time to buy a dwelling | 119.8 | 76.4 | 75.7 | 93.3 | 88.5 | -5.1 | 16.9 |
| Unemployment Expectations Index | 128.9 | 131.2 | 128.6 | 127.4 | 128.7 | 1.1 | 0.1 |
| House Price Expectations Index | 128.5 | 149.3 | 161.2 | 166.5 | 162.8 | -2.2 | 1.0 |
| Interest Rate Expectations Index | 141.0 | 174.8 | 159.2 | 84.6 | 83.1 | -1.7 | -47.8 |

POPULATION MOVEMENT

Total population change and net interstate migration figures are lead indicators of house price movements. Overseas migration numbers have been a key driver of housing demand in Australia since the COVID period. Increasing populations in certain locations are a lead indicator of house price growth. Net interstate migration is also a key measure. This metric identifies where people are moving from and where they're resettling across Australia.

According to the latest ABS information, Australia's total population grew by 1.7 per cent to reach 27.4 million people by the end of December 2024. Queensland has once again dominated the Net Interstate Migration figure by a long margin. Its result is double that of Western Australia's figures, which recorded the second highest figure. Meanwhile, New South Wales continues to see an exodus of residents. According to the analysis, the net 12-month immigration figure was 340,800, which is a decrease of around 40,000 compared to just three months earlier. That said, Australia sees a long-term average of approximately 230,000 immigrants, and the current level is well above that.

Source: ABS

ANNUAL POPULATION CHANGE

| | Population at 31 December 2024 ('000) | Change over previous year ('000) | Change over previous year (%) |
|------------------------------|---------------------------------------|----------------------------------|-------------------------------|
| New South Wales | 8545.1 | 108.1 | 1.3 |
| Victoria | 7011.1 | 132.6 | 1.9 |
| Queensland | 5618.8 | 102.8 | 1.9 |
| South Australia | 1891.7 | 20.7 | 1.1 |
| Western Australia | 3008.7 | 70.3 | 2.4 |
| Tasmania | 575.8 | 1.6 | 0.3 |
| Northern Territory | 262.2 | 3.1 | 1.2 |
| Australian Capital Territory | 481.7 | 6.8 | 1.4 |
| Australia (a) | 27400.0 | 445.9 | 1.7 |

NET MIGRATION BY STATE AND TERRITORY – ANNUAL

| | NSW | Vic | Qld | SA | WA | Tas | NT | ACT |
|--------------------------|---------|--------|---------|--------|--------|--------|--------|--------|
| Interstate arrivals | 84,645 | 74,189 | 106,428 | 24,276 | 39,712 | 12,985 | 14,576 | 20,948 |
| Interstate departures | 112,763 | 77,392 | 80,488 | 25,858 | 27,100 | 15,432 | 16,810 | 21,916 |
| Net interstate migration | -28,118 | -3,203 | 25,940 | -1,582 | 12,612 | -2,447 | -2,234 | -968 |

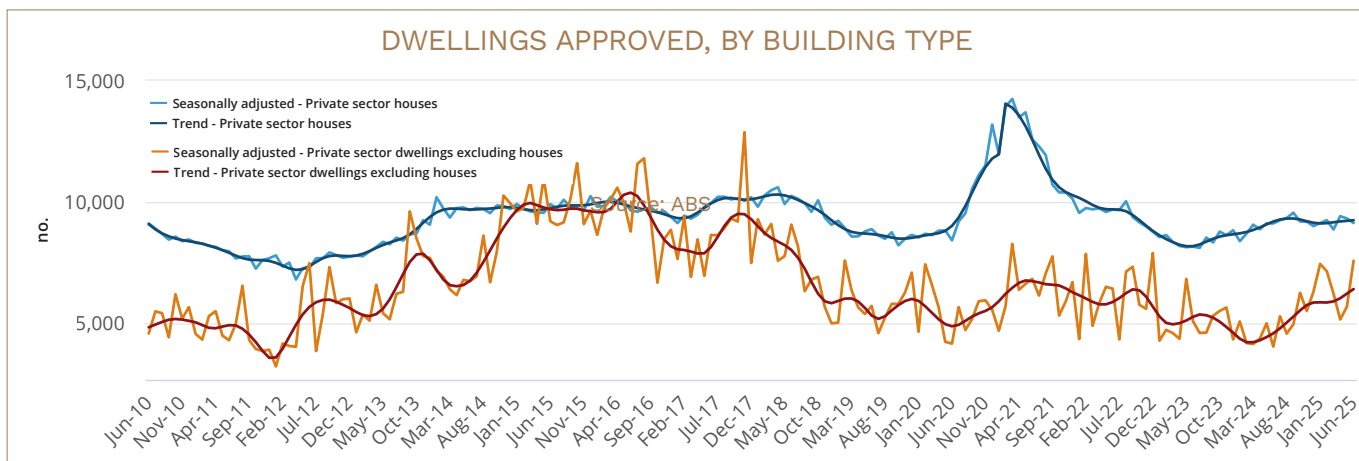
NET OVERSEAS MIGRATION BY STATE AND TERRITORY – ANNUAL

| | NSW | Vic | Qld | SA | WA | Tas | NT | ACT |
|------------------------|---------|---------|---------|--------|--------|-------|-------|--------|
| Overseas arrivals | 194,796 | 169,041 | 106,058 | 29,836 | 72,997 | 6,200 | 5,097 | 10,827 |
| Overseas departures | 88,066 | 68,538 | 49,181 | 10,290 | 27,873 | 2,344 | 2,016 | 5,822 |
| Net overseas migration | 106,730 | 100,503 | 56,877 | 19,546 | 45,124 | 3,856 | 3,081 | 5,005 |

BUILDING APPROVALS

Building approvals help inform experts on the balance between supply and demand. The latest ABS data reveals there's been a 27.4 per cent increase in the seasonally adjusted total dwelling units approved for the year to June 2025. While this increase is a positive step toward alleviating Australia's accommodation crisis, we are still falling a long way short of the numbers required to house our growing population. As such, expect demand for housing in the rental sector to continue outstripping supply. Private sector house approvals rose just 0.6 per cent across the year, while dwellings excluding houses (i.e. attached housing etc.) rose by 39.6 per cent.

Source: ABS



ABS QUICKSTATS

ABS data helps pinpoint suburbs or regions with foundational price growth potential based on a host of demographic data. To demonstrate, here is a very small portion of the available metrics in relation to one of this edition's emerging markets, Nagambie in Victoria. The information shows that employment levels are good in this regional centre, with an unemployment rate of 3.4 per cent which is well below both the Victorian and national figures. Another promising metric is the level of owner-occupier households compared to those who rent – or the owner-to-renter ratio. Having proportionally more owners suggests better capital growth potential, as owners tend to stay in homes longer and spend more on their own residences compared to investors. In addition, strong owner-occupier demand means there's a larger potential buyer pool. Nagambie's residents comprise just 23.5 per cent of renters, which places its owner-renter ratio above both the state and national averages – a great sign for capital growth potential.

| EMPLOYMENT STATUS | People who reported being in the labour force, aged 15 years and over | | Nagambie | | Victoria | | Australia | | |
|-------------------|---|---------------------------|----------|-----------|----------|-----------|-----------|------|--|
| | | | | % | | % | | % | |
| | Worked full-time | 588 | 59.7 | 1,871,278 | 56.2 | 7,095,103 | 55.9 | | |
| | Worked part-time | 301 | 30.6 | 1,076,741 | 32.3 | 3,962,550 | 31.2 | | |
| | Away from work (a) | 58 | 5.9 | 214,876 | 6.5 | 991,758 | 7.8 | | |
| | Unemployed | 33 | 3.4 | 167,667 | 5.0 | 646,442 | 5.1 | | |
| TENURE TYPE | Occupied private dwellings (excl. visitor only and other non-classifiable households) | | Nagambie | | Victoria | | Australia | | |
| | | | | % | | % | | % | |
| | | Owned outright | 444 | 47.0 | 768,730 | 32.2 | 2,872,331 | 31.0 | |
| | | Owned with a mortgage (a) | 245 | 25.9 | 862,658 | 36.1 | 3,242,449 | 35.0 | |
| | | Rented (b) | 222 | 23.5 | 681,419 | 28.5 | 2,842,378 | 30.6 | |
| | | Other tenure type (c) | 15 | 1.6 | 41,752 | 1.7 | 181,518 | 2.0 | |
| | Tenure type not stated | 23 | 2.4 | 35,676 | 1.5 | 136,538 | 1.5 | | |

Source: ABS

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