<u> nuval</u>

Muval migration data up to the end of November 2023

It's officially 'moving season' down under and this season is tipped to be bigger than usual as increased interest rates, record rent rises, soaring power bills and cost of living pressures prompt more than a million Australians to move.

Typically around two-thirds (66%) of all moves take place between October and March as more than 1.5 million Australians move into new homes purchased during the spring selling season and renters move around as leases start and end.

While rent moves are traditionally local, within the same suburb or neighbouring suburbs, Australians are increasingly moving interstate to rent or buy, crossing borders in search of more affordable housing and lifestyles, or in search of employment.

According to national online removalist booking platform <u>Muval</u>, which has the most up-to-date internal migration data showing where Australians are moving, Melbourne is the place to be this summer.

As people typically enquire about removalists up to 30 days before they move, Muval's data is a proven early indicator of moving trends in Australia.

<u>Melbourne</u>

Heading into summer, Melbourne remains the number one place to move in Australia, accounting for 27% of all inbound metro moving enquiries. Outbound moving enquiries were also 27% in November, down slightly from 28% in October, helping to boost Melbourne's net migration to -12%. Popular Melbourne suburbs to move to in recent months include Richmond, South Yarra, Brighton and Brunswick.

Outside of the city, Geelong is proving a hit - it's the 10th most popular regional destination for inbound moves in the past three months.

<u>Brisbane</u>

According to Muval's latest moving data, Brisbane has had a pre-summer slide, with the city's inbound moving enquiries dipping to 23% in November after a 2023 high of 25% in October, a figure last seen in 2021 when the River City was experiencing a pandemic influx. The drop in inbound enquiries occurred at the same time as Melbourne gained ground, as the two cities continue their 2023 tug'o'war over movers. Brisbane's net migration is still positive (+4% in November) but it has dropped dramatically from its peak of +20% in October. Outbound moving

enquiries remained 20% in November suggesting the city lost ground from less people moving in, as opposed to more moving out.

Queensland's regional towns are shaping up to be hot spots heading into summer with most of the top regional places people have been moving to over the past three months in the state, including Cairns, Townsville, the Gold Coast, Sunshine Coast, and Mackay.

Perth

Perth's net migration remains the highest in the country but it is continuing to normalise after the pandemic peak of +181%. In November, the city's net migration was +62%, down from +114% in June, and more in line with pre-pandemic levels. Outbound moving enquiries remained steady on 9%, as did inbound moving enquiries, with 17% of metro moves in November to Perth, the same number as Sydney.

Sydney

According to Muval's latest moving data, Sydney accounted for the most outbound moving enquiries in November (30%, a slight increase from 29% in October). Inbound moves remained steady on 17% of all major metro moves, meaning Sydney and Perth share third place behind Melbourne and Brisbane. With many more people moving out than in, Sydney's net migration is still hovering around -50% in November, where it has been sitting all year.

Outside of Sydney, Newcastle and Wollongong are receiving an influx of people with both towns slipping into the top 20 places people have moved in the past three months.

Adelaide

Adelaide has endured its 16th straight month of negative net migration based on moving enquiries, with November seeing a big jump in the wrong direction. Muval's latest figures show negative net migration dropped from -15% in October to -25% in November. The city accounts for 9% of all outbound movement and is receiving 8% of all major metro inbound moving enquiries.

For more information visit muval.com.au

About Muval

Muval is a free platform that helps people find the best local and interstate removalists in Australia, compare their prices, and book online. <u>Muval.com.au</u> is one of the top ranked moving house platforms in Australia and provides an important service for those looking to save time and money when looking to move house.

For more information, images and interviews contact: Christine Allen, <u>christine@coastalcomms.com.au</u> 0405 020 288