

The new gold rush

After getting off to a slow start, the Australian high-end property market is now booming and the east coast is attracting wealthy home buyers from across China, Asia and Europe to Queensland, New South Wales and Victoria

Australia's eastern seaboard offers an increasingly varied luxury property market. Sydney and Melbourne remain important centres for established prestige housing, while Brisbane and the Gold Coast have gained considerable attention as affluent buyers seek a combination of lifestyle, space, new development, and access to major cities. For those considering a high-end residence, each market offers a different

Below: Australia's Miami, The Gold Coast's world class surf beaches roll up to the CBD offering a very attractive proposition for investors

proposition, from harbour-front property and established suburbs to contemporary apartments and coastal developments.

GOLD COAST

The Gold Coast has developed into a significant luxury residential market in its own right. Locations including Broadbeach, Main Beach, Mermaid Beach, and Burleigh Heads offer access to shoreline, restaurants and entertainment, while newer projects are increasingly designed to cater to owner-occupiers and investors looking for larger, more highly serviced residences.

Luxury apartments have become particularly prominent.

Research from McGrath indicates that prestige apartment prices on the Gold Coast have risen substantially since 2020, with larger residences and extensive amenities appealing to affluent buyers looking to exchange traditional houses for lower maintenance properties without giving up space.

The result is a market where architecture, outdoor living, wellness facilities and proximity to the ocean are central to the proposition. The Gold Coast also benefits from its airport and transport links to Brisbane and other Australian capitals, making it practical as both a permanent base and a second home.

BRISBANE

Brisbane's premium residential market has expanded alongside the city itself. Established inner city suburbs including New Farm, Teneriffe, Kangaroo Point and Hamilton offer access to the CBD, riverfront precincts, restaurants and cultural venues, while new developments are introducing larger apartments with extensive shared facilities.

The appeal of Brisbane extends beyond individual properties. Population growth, infrastructure investment and preparations for the 2032 Olympic and Paralympic Games are contributing to substantial changes across ➤





prestige market research shows demand remains comparatively strong, although sales activity has become more measured. McGrath (mcgrath.com.au) recorded 615 Brisbane residential sales above AUD\$3m in the year to mid 2026, with prices rising 2.9 per cent over the same period.

For affluent buyers, the growing attraction is an ability to combine a substantial residence with amenities such as pools, wellness facilities, private entertaining areas, and concierge services, while remaining close to the city.

SYDNEY

Sydney continues to offer some of Australia's most tightly held residential real estate. Harbourfront locations, the Eastern Suburbs, Lower North Shore and Northern Beaches combine access to beaches, schools, business districts and cultural institutions with a limited supply of particularly desirable sites.

At the upper end, new developments tend to focus on relatively small numbers of larger residences rather than high volume apartment buildings. Buyers increasingly look for privacy, generous outdoor areas, secure parking, high-quality construction

Above: Brisbane River and CBD will be home to the Olympic Games in 2032

Below: Tamarama Beach is on Sydney's famous city coastal path, backed by suburbs

and services that simplify day-to-day ownership.

Sydney remains an important market for international capital, but Australia's foreign investment regulations are an essential consideration. Since 1 April 2025, foreign persons have generally been prohibited from purchasing established dwellings until 30 June 2029, subject to specific exceptions. Newly developed dwellings remain subject to

Australia's foreign investment approval framework.

MELBOURNE

Melbourne offers a different interpretation of luxury. Prestige areas such as Toorak, South Yarra, Brighton and the city's inner suburbs combine substantial residential property with access to restaurants, galleries, private schools, retail, and the CBD.

The premium apartment sector is also evolving. Affluent buyers are increasingly looking for larger residences that provide the space required for entertaining, working from home, and longer-term living, alongside facilities such as gyms, pools, and private social areas.

McGrath's 2026 research forecasts that the floorplan of the average three-bedroom apartment will reach around 160 square metres in Melbourne by 2028.

Melbourne's prestige market is currently more measured than Brisbane's, but its established suburbs, architectural quality and cultural infrastructure continue to provide a strong foundation for high-end residential demand.

The defining change across Australia's eastern luxury market is diversification. Sydney and Melbourne retain their established prestige credentials, while Brisbane and the Gold Coast have developed stronger propositions of their own. Current research shows Queensland attracting particularly strong demand at the upper end, with lifestyle, space and newer residential stock becoming increasingly important.

For the luxury buyer, the choice is therefore less about identifying a single 'best' market and more about matching the property to a preferred way of living: Sydney for established prestige and scarcity, Melbourne for culture and design, Brisbane for metropolitan growth and the Gold Coast for a highly developed coastal lifestyle. ■

