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| **Press release****FOR EMBARGOED RELEASE ON** January 27, 2015 | Michelle Hutchison Head of PR & Money Expert  finder.com.au  +61403 192 994  +61 2 9299 7602  Michelle@finder.com.au |

**The best public schools with the cheapest cost of living revealed**

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| * Top 20 primary and high schools up to $1.74 MILLION difference in median house prices * Many families sought to live in catchment areas of the best schools across the country * Families don’t have to spend millions of dollars to send their kids to a top public school |

**FOR RELEASE ON JANUARY 27, 2015, SYDNEY –** You don’t have to have a $1 million mortgage to get your child into a great public school, an investigation by one of Australia’s biggest comparison websites [finder.com.au](http://www.finder.com.au/)[[1]](#footnote-1) has found.

The research compared property prices and rents in each of the state’s top ranking public school suburbs and how they stack up against each other. The biggest difference in median house prices out of the top 20 schools in each state was over $1.74 million in Victoria.

The top 20 performing Government primary and secondary schools in each state and territory were compiled based on the results from the annual National Assessment Program Literacy and Numeracy (NAPLAN) testing, with schools of more than 50 students. The lists were then measured against median property prices and rents for each suburb.

Median property prices and rents across the country vary hugely near the top ranking schools. In fact, in almost half of schools in each list of the top 20, schools in the cheaper catchment areas outperformed the most expensive suburbs.

Michelle Hutchison, Money Expert at [finder.com.au](http://finder.com.au/), said some of the most highly regarded Government schools across the country are in suburbs where the median house price is more affordable.

“Parents often look to live in catchment areas of the best schools so they can send their kids to these schools because enrollments are often restricted to catchment areas, and many of these top schools are in very expensive suburbs.

“And parents whose children begin school in 2016 are now starting to think about moving into one of the desired school catchments to gain entry into a high ranking public school.

“But what we found was that there can be a huge difference between the cost of living around some of the best schools in each state.

“The fact is you don’t need to be a slave to a million dollar-plus mortgage to gain entry into some great schools across the country.”

It’s important to remember that some of the schools listed below accept students from outside the immediate suburb. The rankings are a guide only and do not include every school due to incomplete data.

**New South Wales**

*Primary schools*

* The highest scoring state primary school in New South Wales was Artarmon Public School with a median house price of $1.7 million.
* There’s a huge difference in median house prices in the catchments of the top 20 primary schools in NSW, ranging from $545,000 in Mulgoa (Mulgoa Public School ranked 16th) to $2.06 million in Woollahra (Woollahra Public School ranked 14th). That’s a difference of $1.212 million or 122%. These suburbs also had the highest and lowest median rents for houses of $1,420 per week in Woollahara and $555 per week in Mulgoa.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $2,476 (Mulgoa) versus $9,357 (Woollahra) [using this mortgage repayments calculator](http://www.finder.com.au/home-loan-repayment-calculator)
* Out of the Top 20 public primary schools in NSW, 14 suburbs had a house price over $1 million.
* There’s a difference of $346,000 in median unit prices across these 20 suburbs, from $424,500 to $770,500.
* For median weekly rental prices, houses ranged from $555-1,420 and units ranged from $480-700

*Secondary schools*

* The highest scoring public secondary school in New South Wales was James Ruse Agricultural School in Carlingford where the median house price is $877,500.
* House prices in the suburbs of these top 20 schools range from $397,500 (Gosford High School ranked 18th) to $1.79 million (Conservatorium High School, Sydney ranked 19th). This is a difference in house price of $1.392 million or a huge 350%.
* Across a 30 year loan with a 20% deposit and a 5.5% interest rate, the monthly repayments are $1,806 (Gosford) versus $8,131 (Sydney) – a difference of $6,325 per month.
* Unit prices ranged from $282,000-$669,500
* Weekly house rents ranged from $470-1,100 and unit rents were from $340 up to $735

**Victoria**

*Primary schools*

* An address in Doncaster East comes with a median house price of $748,500 and for Doncaster Gardens Primary School - the highest scoring state primary school in Victoria (with 50 or more enrolments).
* House prices in the suburbs of the top 20 ranked schools range from $340,000 (Mount Blowhard Primary School in Blowhard ranked 8th) to $1.51 million (Glenferrie Primary School in Hawthorn ranked 20th). This is a difference in house price of $1.17 million or 344%.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $1,544 (Blowhard) versus $6,859 (Hawthorn) - a difference of $5,315 per month.
* The difference for median unit prices is $403,000, ranging from $218,000 to $621,000
* Median weekly house rents range from $345-890 – a difference of $545, and median weekly unit rents range from $235-515

*Secondary Schools*

* The highest scoring public secondary school in Victoria was Box Hill High School where the median house price is $864,000.
* House prices in the suburbs of the top 20 ranked schools range from $116,500 (Donald High School ranked 18th) to $1.86 million (Canterbury Girls Secondary College and Camberwell High School both in Canterbury ranked 8th and 20th respectively). This is a difference in house price of $1,743,500 – the biggest difference recorded across the research.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $529 (Donald) versus $8449 (Canterbury) - a difference of $7,920 per month.
* Median unit prices range from $183,500-707,500 – a difference of $524,000
* There’s a difference of $840 for median weekly rents across these suburbs, ranging from $100-940, while weekly median unit rents range from $190-565

**Queensland**

*Primary schools*

* An address in Bardon comes with a median house price of $792,000 and secures enrolment at Bardon State School – the highest scoring state primary school in Queensland (with 50 or more enrolments).
* House prices in the suburbs of the top 20 ranked schools range from $510,000 (Sunnybank Hills State School ranked 15th) to $1.13 million (New Farm State School ranked 18th). This is a difference in house price of $620,000 or 122%.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $2,316 (Sunnybank) versus $5,133 (New Farm) – a difference of $2,817 per month
* Median unit prices range from $339,000 to $1.35 million
* The difference in median weekly house rents is $310 – from $480-790 and median weekly unit rents range from $375-1,040

*Secondary Schools*

* The highest scoring public secondary school in Queensland was Kelvin Grove State College where the median house price is $877,500.
* House prices in the suburbs of the top 20 ranked schools range from $118,000 (Inglewood State School ranked 10th) to $661,000 (Kelvin Grove State College ranked 1st). This is a difference in house price of $543,000 or 460%
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $536 (Inglewood) versus $3,002 (Kelvin Grove) – a difference of $2,466 per month
* The difference in unit prices is $190,500, from $230,500-421,000
* Median weekly house rents range from $110-600 while unit rents range from $295-445

**South Australia**

*Primary schools*

* The highest scoring public primary school in South Australia was Linden Park Primary School where the median house price is $665,500
* House prices in the suburbs of the top 20 schools range from $153,000 (Kimba Area School ranked 19th) to $1.08 million (Rose Park Primary School ranked 6th). This is a difference in house price of $927,000
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $695 (Kimba) versus $4906 (Rose Park) - a difference of $4,211 per month
* The difference in median unit prices is $745,000, from $176,000-921,000
* Median weekly house rents range from $185-730 while unit rents range from $220-810

*Secondary Schools*

* The highest performing Government high school in South Australia is in Tintinara where median house prices are a steal at $130,000. A search of houses for sale in the area reveals a 3-bedroom house is listed as low as $110,000.
* House prices in the suburbs of the top 20 schools range from $113,500 (Lameroo Regional Community School ranked 12th) to $527,000 (Oakbank Area School ranked 16th). This is a difference in house price of $413,500
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $516 (Lameroo) versus $2394 (Oakbank) - a difference of $1,878 per month
* Median unit prices range from $61,500-301,500
* Median house weekly rents range from $160-445 while unit rents range from $45-315

**Northern Territory**

*Primary schools*

* The highest scoring public primary school in the Northern Territory was Nakara Primary School where the median house price is $636,500.
* House prices in the suburbs of the top 20 schools range from $405,000 (Ross Park Primary School in Alice Springs ranked 4th and Bradshaw Primary School in Alice Springs ranked 17th) to $1.05 million (Larrakeyah Primary School ranked 3rd). This is a difference in house price of $645,000.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $1,840 (Alice Springs) versus $4906 (Larrakeyah) - a difference of $2,929 per month.
* Median unit prices range from $337,000-700,000
* Median house weekly rents range from $540-995 while unit rents range from $335-565

*Secondary Schools*

* The highest performing Government high school in the Northern Territory is in The Gardens (Darwin Middle School Years 7-9) where the median house prices is $1.4 million which also makes it the most expensive median house price in the list.
* House prices in the suburbs of the top 20 schools range from $244,000 (Tennant Creek High School ranked 14th) to $1.4 million (Darwin Middle School in The Gardens ranked 1st). This is a difference in house price of $1,156,000.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $1,108 (Tennant Creek) versus $6,359 (The Gardens) - a difference of $5,251 per month
* Median unit prices range from $152,500-700,000
* Median house weekly rents range from $335-955 while unit rents range from $180-565

**Western Australia**

*Primary schools*

* The highest scoring public primary school in WA was Nedlands Primary School where the median house price is $1.65 million.
* House prices in the suburbs of the top 20 schools range from $616,000 (Dalmain Primary School in Kingsley ranked 4th and Goollelal Primary School in Kingsley ranked 16th) to $3.81million (Cottesloe Primary School in Peppermint Grove ranked 20th). This is a difference in house price of $3,194,000.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $2,798 (Kinglsey) versus $17,306 (Peppermint Grove) - a difference of $14,508 per month
* Median unit prices range from $439,500-1.14 million
* Median house weekly rents range from $500-2,140 while unit rents range from $435-835

*Secondary Schools*

* The highest performing Government high school in WA is Lake Grace District High School where the median house price is a low $186,500.
* House prices in the suburbs of the top 20 schools range from $116,000 (Narembeen District High School ranked 4th) to $544,000 (Kinross College ranked 12th). This is a difference in house price of $428,000.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $527 (Narembeen) versus $2,471 (Kinross) - a difference of $1,944 per month.
* Median unit prices range from $61,500-2.58 million
* Median house weekly rents range from $160-510 while unit rents range from $55-1,540

**Australian Capital Territory**

*Primary schools*

* The highest scoring public primary school in the ACT was Garran Primary School where the median house price is $774,500.
* House prices in the suburbs of the top 20 schools range from $502,500 (Gowrie Primary School ranked 18th) to $2.01million (Forrest Primary School ranked 13th). This is a difference in house price of $1,507,500.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $2,283 (Gowrie) versus $9,130 (Forrest) - a difference of $6,847 per month
* Median unit prices range from $310,000-831,500
* Median house weekly rents range from $475-1,230 while unit rents range from $325-700

*Secondary Schools*

* The highest performing Government high school in the ACT is Telopea Park School in Barton where the median house price is $1.11 million.
* House prices in the suburbs of the top 20 schools range from $423,000 (Kingsford Smith School in Holt ranked 14th) to $1.11 million (Telopea Park School in Barton ranked 1st). This is a difference in house price of $687,000.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $1,921 (Holt) versus $5,042 (Barton) - a difference of $3,121 per month
* Median unit prices range from $310,000-717,000
* Median house weekly rents range from $425-685 while unit rents range from $325-630

**Tasmania**

*Primary schools*

* The highest scoring public primary school in Tasmania was Princes Street Primary School in Sandy Bay where the median house price is $632,000.
* House prices in the suburbs of the top 20 schools range from $227,500 (Burnie Primary School ranked 20th) to $798,500 (Albuera Street Primary School in Battery Point ranked 4th). This is a difference in house price of $571,000.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $1,033 (Burnie) versus $3,627 (Battery Point) - a difference of $2,594 per month.
* Sandy Bay, Hobart has two of the top five ranked primary schools.
* Median unit prices range from $135,500-458,500
* Median house weekly rents range from $240-665 while unit rents range from $200-425

*Secondary Schools*

* The highest performing Government high school in Taroona High School where the median house price is $442,500.
* House prices in the suburbs of the top 20 schools range from $114,500 (Winnaleah District High School ranked 15th) to $462,500 Ogilvie High School in New Town ranked 7th and New Town High School ranked 14th ). This is a difference in house price of $348,000.
* Over a 30-year home loan with a 20% deposit and an average 5.5% interest rate, the monthly repayments are $520 (Winnaleah) versus $2,101 (New Town) - a difference of $1,581 per month
* Median unit prices range from $52,000-320,000
* Median house weekly rents range from $155-395 while unit rents range from $60-350

Sources:

* The finder.com.au research is based on data published on the Your School Website, which provides results for national literacy and numeracy tests, known as NAPLAN.
* Schools included in the study with more than 50 students according to My School website (www.myschool.edu.au)
* Median house price and median weekly rent data via onthehouse.com.au Investor Centre
* All distance education schools were excluded
* Some schools may be excluded due to limitations with the data

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**For further information:**

**Michelle Hutchison**

Head of PR & Money Expert

finder.com.au

+61403 192 994

+61 2 9299 7602

[Michelle@finder.com.au](mailto:Michelle@finder.com.au)

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1. Experian Hitwise 2013, 2014 [↑](#footnote-ref-1)