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Real estate experts predict up-and-coming suburbs

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A bar inspired by Seinfeld's George Costanza has opened its doors in trendy Fitzroy. Picture: Kylie Else

Olivia Lambert, [news.com.au](#) [@LivLambert](#)



HIPSTERS are looking to move to suburbs with eyesores and drug users.

Real estate moguls say hip suburbs in Sydney and Melbourne will be deserted by the bearded trendsetters as they flocked to (for now) forgotten areas.

Secret Agent Buyers Advocates director Paul Osborne said soon Fitzroy and Brunswick will be overlooked for the likes of Coburg and Footscray.

"They are probably still early on and improving but they are quite big and have a heart to them," Mr Osborne said.

Young creatives are attracted to "grungy" suburbs because houses are cheaper but still relatively close to the CBD.

A median price for a house in Footscray is \$682,500 and \$750,000 in Coburg.

That's clearly much cheaper than the \$1.1 million median house price in an area like Carlton.

Coburg and Footscray have both been the next targets for gentrification, with fashionable cafes and restaurants popping up in the suburbs' streets and laneways.

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Trendy cafe True North has opened in Coburg, which is said to be up-and-coming. Source: *News Corp Australia*

“Places like Brunswick and Brunswick West have been gentrifying for a long period of time and properties around there have become unaffordable for some,” Mr Osborne said.

“Coburg will become the next suburb because it’s got good street scopes, period buildings and a good heart with Sydney Road and the way it operates.

“Footscray is surrounded by areas like Yarraville, Newport and Williamstown, which have all become very desirable and very wealthy.

“For a while Footscray has been the big bad city in the west and is super edgy but it has good character and people are looking at it because of its convenient proximity to the city.”

Mr Osborne said young creatives often migrated to an area that was down on its knees — edgy with some drug problems — when already gentrified areas became too pricey.

“They start to go to these areas and settle there and they start changing the area, not by renovating it, but by looking after things a bit better and infusing a bit of art into those locations,” he said.

Once a new demographic moves in, Mr Osborne said businesses followed because rent was cheap.

He said the businesses were often a little more experimental in terms of food and service.

Next come the professionals and yuppies who have a bit more of a disposable income, according to Mr Osborne.



A number of bikes can help you spot a trendy suburb — Hipsters Tom Hallifax-Ballinger, 24 and Tom Lee, 24, cycle around the city. Picture: Jason Edwards Source: *News Corp Australia*

“They are now in an area that has become quite cool and they start mixing in with the artists and creatives and that’s when the prices start to rise, when the new professional class comes in,” he said.

Mr Osborne believed Brunswick was marked with rough-and-tumble in 2000, the year it started to slowly transform, and said by 2010 it was starting to get more expensive.

He said gentrification in Fitzroy began in the 90s, a time when drug addicts and housing commission were more prominent in the area.

From an observational point of view, Mr Osborne believed the gentrification of grungy areas pushed out crime because the new demographic required extra security and rising prices squeezed out those who couldn’t afford it.

Flatmates.com.au chief executive Thomas Clement also saw more growth in suburbs like Footscray rather than in areas like Fitzroy or Carlton.

He also recognised some shifts in Sydney’s up-and-coming suburbs.

“It is difficult to predict where the next ‘hipster’ epicentres will be, but I think we don’t have to look too far from the current areas,” he said.

“Price may become a driver for some people to shift suburbs.

“As areas become gentrified, rental prices tend to go up considerably, for example Zetland in Sydney.

“There can also be a mentality of ‘chasing the new cool’, where people will want to live in areas that are on the cusp of already popular and gentrified areas.”

Mr Clement noticed there was more interest in the inner east, just north of the airport, as well as suburbs that fringe Newtown and Enmore in the inner west.

“Beach suburbs Maroubra and Cronulla have also seen an increase in those looking for a new place,” he said.



Max Quartararo, Keith Duloy at their cafe, St Drogo's, on Horwood Place. Source: *News Corp Australia*

Parramatta is also experiencing some gentrification with the [Parramatta Advertiser](#) reporting it could be the next mecca for foodies.

Horwood Place in Parramatta is being revamped with trendy dining experiences that are less than two years old.

Western Sydney director for the Sydney Business Chamber, David Borger, told the [Parramatta Advertiser](#) he predicted it will become the city’s next eat street.

“There are new cafes moving in. I think it’s going to become popular with a lot of

people soon,” he said.

Positive Real Estate chief executive Sam Siggers said he was noticing urban renewal across the country, a type of gentrification that is driven by the government and city planners.

He’s also seeing a trend in cultural gentrification.

“Australia is becoming more than an Anglo-Saxon community and that’s happening in Chatswood with more Chinese cultural gentrification and Harris Park with Indian cultural gentrification,” he said.

Newtown is one area in Sydney that proved to be a winner and Mr Siggers said it has now seen the end of its transformation.

“Once upon a time you’d get bashed walking down King Street and street thugs would try to kill you,” he said.

“Now people look at it as a trendy area — it’s fully past its change.”

Looking into the future, Mr Siggers believes it will get to a point where apartments become gentrified, rather than suburbs.

“What you’re seeing now is good apartment energy efficiency and apartment amenities and a quality of space coming to the market and that’s the next change,” he said.

“People won’t mind what suburb they are in, they’ll just want the right product.”



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