

2021 REBAA & PTA  
**BUYER BAROMETER**  
**COVID SURVEY**

# INTRODUCTION

It's with great pleasure that we reveal our findings from our second Property Talk Australia (PTA) and Real Estate Buyers Agents Association (REBAA) partnership Buyer Barometer Survey. Following the success of our inaugural survey of 2020, we decided to take the unique opportunity to profile our broad audience in an effort to identify how COVID-19 affected the actions and mindsets of Australian property buyers. From investors to upgraders, downsizers to right-sizers, rent-vesters to first home buyers, our PTA community delivered us some rich findings.

This years' **Buyer Barometer COVID Survey** reveals some intriguing facts; some not so surprising, but others, entirely telling of the sheer resilience of the Australian property market and optimism of the buyer community.

What makes this survey particularly interesting is the experience and collective strength of the participants. Unlike other property surveys, the PTA community are comparatively familiar with the property market and are considered to be a well-resourced collective when it comes to being informed about the real estate industry across Australia's multiple states and territories. Their attitudes towards investing and purchasing have been shaped by their own experiences in the market and the shared knowledge in this incredibly cohesive Facebook community.

We'd like to thank the PTA Team for helping bring these valuable findings to light. Special thanks to Eric Wu, Chris Dimitropoulos, Vivien Bull and Anna McDonald for all of their amazing 'hustle'. And of course, a huge thank you to the PTA Community and the REBAA members who all played a special part in this years' survey.

Property  
TALK  
Australia



For the second year running, Property Talk Australia (PTA) has joined forces with the Real Estate Buyers Agents Association (REBAA) to find out how COVID has impacted the nation's property buyers.

It's been a seemingly contradictory year for real estate with boom conditions witnessed while much of the country was in lockdown. The results of our **Buyer Barometer COVID Survey** are in and the key takeaway for 2022 is that the vast majority of homebuyers remain optimistic despite the ongoing cloud around the pandemic although there is a sense that they've been priced out of their local markets.

Once again we are delighted to be part of such a great survey and look forward to sharing more insights with you next year.

**Eric Wu, Chris Dimitropoulos, Vivien Bull and Anna McDonald**  
**Property Talk Australia (PTA)**

Cate Bakos - President,  
Real Estate Buyers Agents  
Association of Australia  
(REBAA)



REBAA

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# SUMMARY OF KEY FINDINGS

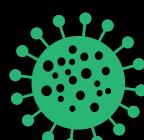
# QLD

## 38%

THE MOST  
DESIRABLE  
PROPERTY  
LOCATION



BUYERS  
UNDETERRED  
BY COVID-19



## 56%

said COVID did  
not change their  
approach.

Of those affected by rental  
moratoriums, 79% were NOT  
impacted and 8% were.

WORKING  
CONDITIONS  
DICTATE  
PROPERTY  
DECISIONS

## 40%



say current  
working  
conditions will  
influence their  
buying decision.

MAJORITY OF BUYERS FEEL  
THEY HAVE BEEN PRICED OUT  
OF THEIR LOCAL MARKET

## 64%

feel they have been  
priced out of the areas  
they planned to buy in.



BUYERS BECOMING  
MORE CAUTIOUS ABOUT  
BUYING SIGHT UNSEEN

## 50%

would definitely NOT buy a  
property sight-unseen, and  
only 20% would do so without  
a qualified professional  
representing them.



The residual balance of participants clearly feel  
comfortable with the help of a paid professional when it  
comes to buying sight unseen.





## QUEENSLAND THE MOST DESIRABLE PROPERTY LOCATION

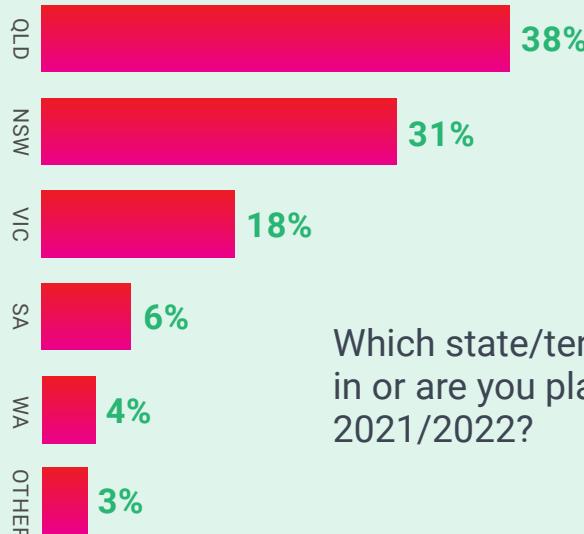
The appeal of the Sunshine State has been reaffirmed with 38% of buyers looking to buy in Queensland. New South Wales was second at 31% followed by Victoria at 18%, South Australia at 6%, WA at 4% and 3% in Tasmania, Northern Territory and Canberra.

About 48% of buyers are looking to buy in a metropolitan location compared with 24% this time last year. A further 40% are looking to buy in a regional location - up from 20% last year - and 12% are looking to buy interstate.

Almost half (around 49%) are investors with a principal place of residence, 26% are investors, 12% are aspiring first home buyers and 13% are investors without principal place of residence.

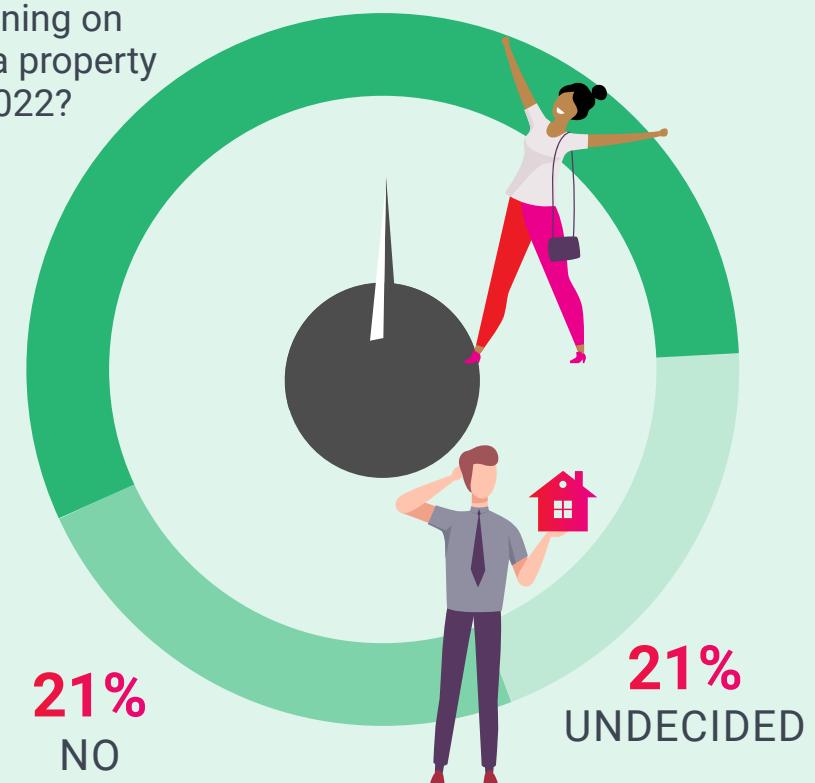
Of those looking to purchase in Queensland, 24% expect growth, 14% are attracted by the desirable lifestyle and 13% are investing for affordability. We polled both owner occupiers and investors, so this data no doubt captures both sea and tree changers.

Brisbane has been the second strongest performing property market in 2021, with most segments exhibiting strong price growth with the exception of the inner city and high-rise apartment market.



Which state/territory did you buy in or are you planning to buy in 2021/2022?

Are you planning on purchasing a property in 2021 or 2022?



## MAJORITY OF BUYERS FEEL THEY HAVE BEEN PRICED OUT OF THEIR LOCAL MARKET



A majority, 64%, of buyers feeling like they've been priced out of their desired property areas and 44% expect the boom conditions to continue into 2022.

When it comes to missing out, buyers are pretty evenly split with 48% afraid they'll miss the boat next year but an optimistic 52% believe they can still get a foot on the property ladder.

Less than half, 44%, of buyers say the current property boom has delayed their purchase.

A tenacious 35% of buyers have decided to fight hard now and deal with the competitive market in the suburb they want with the budget they have, while a further 35% have decided to target a different area that offers greater affordability.

Only 20% will wait for conditions to ease and a further 3% will buy with other interested parties. The remaining 7% are undecided.

In terms of buyer sentiment, almost one third (27%) feel excited about the opportunities that lie ahead in 2022, and 24% are determined to persevere with their search.

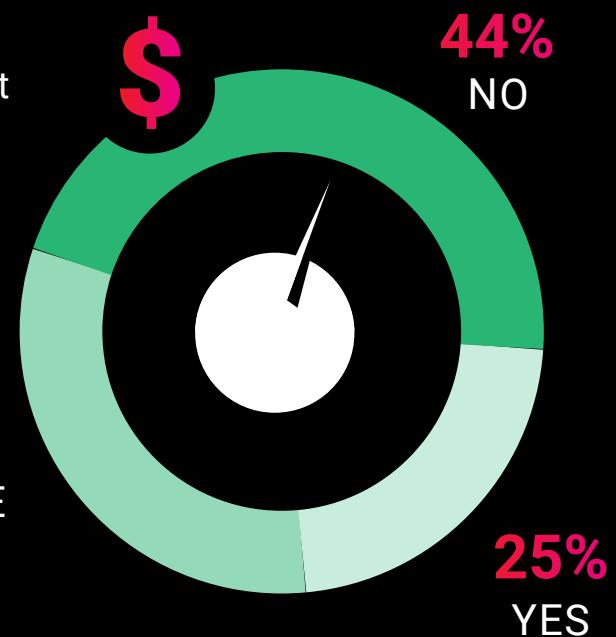
An additional 7% of buyers feel anger and resentment towards the impact of COVID-19 on the property market and 6% feel supported in their property goals by State and Federal leaders. The various State and Federal incentives throughout the pandemic were significant, so this finding is not surprising, although rental changes and eviction moratoriums were difficult for many Australians.

Do you feel you have been priced out of the areas you planned to buy?

64% 36%



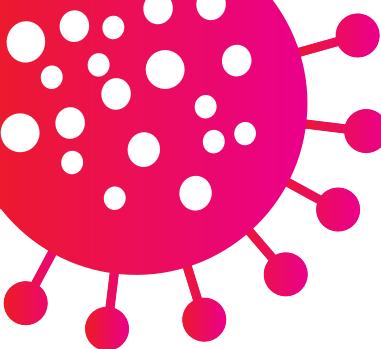
Do you think the current  
**“boom”**  
could ease this year?



Do you fear missing out?

52% 48%





## BUYERS UNDETERRED BY COVID-19

An estimated 40% of buyers purchased this year despite the pandemic, up from 21% the year prior.

Of those who did not make a purchase, almost one third (27%) wanted to buy but were unable to inspect due to lockdowns and interstate border restrictions.

A further 20% of buyers who were able to inspect this year are still looking to buy with the remaining 13% of buyers able to inspect but did not purchase during COVID-19.

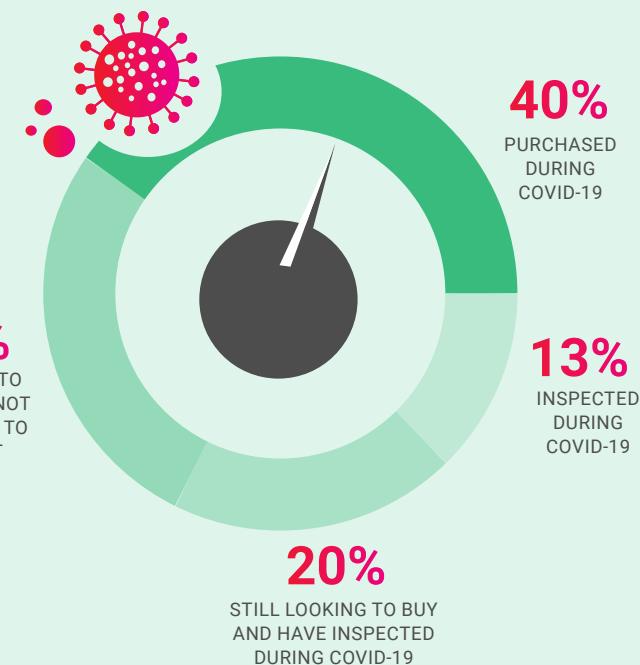
More than half, 56%, of buyers say COVID had no impact on their purchasing strategy and either purchased during COVID-19 or are still looking to buy.

A further 18% put their plans on hold and 13% changed their buying criteria.

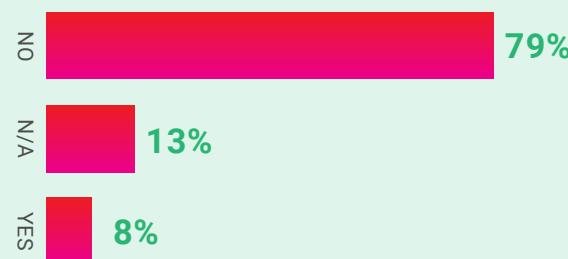
The survey found 9% maintained that the pandemic provided additional buying opportunities and 4% considered fast tracking their exit strategy.

Of those affected by rental moratoriums, a whopping 79% of respondents were not impacted by rental eviction moratoriums and only 8% were. Only 2% expect rents to decrease, 69% to increase and 29% to stay the same.

How would you describe the impact of COVID-19 on your property inspection activity:



Were you impacted by any rental eviction moratoriums?  
(either as a renter or a rental provider)





## WORKING CONDITIONS DICTATE PROPERTY DECISIONS

One of the biggest legacies of COVID-19 has been the swift change to working from home with many experts tipping it will remain a feature long after COVID-19.

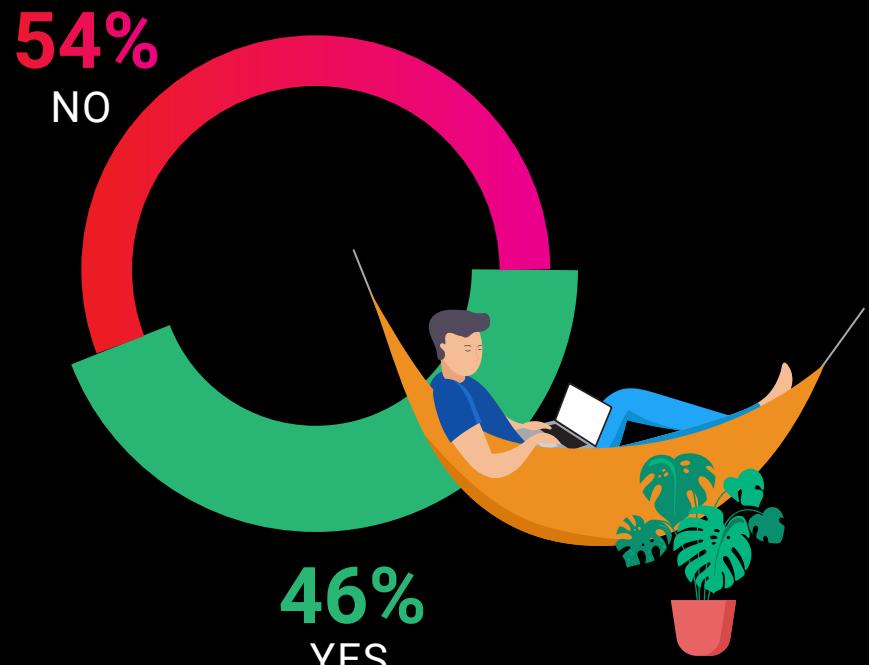
Not surprisingly 40% of buyers say their current working conditions will influence their buying decision with 46% of buyers saying their employer had given them the flexibility to work from home.

This finding also dovetails with a corresponding 40% of buyers looking to make a regional investment next year.

Has your employer changed their policy on working from home?



Have they given you an agreement to work from home?



Have they given you an agreement to work from home?

**54% NO**      **46% YES**





## BUYERS BECOMING MORE CAUTIOUS ABOUT BUYING SIGHT UNSEEN

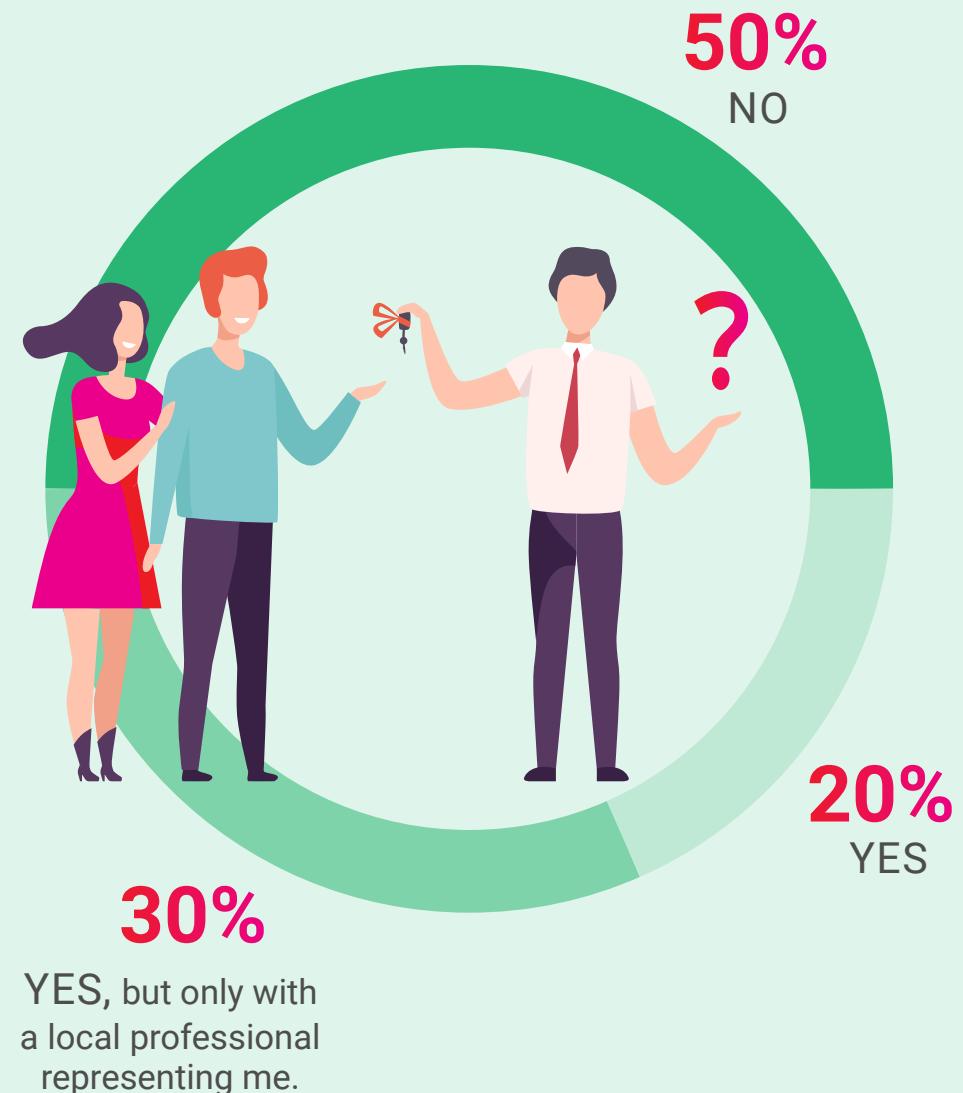
REBAA strongly maintains a cautious stance towards the importance of physically inspecting property. For those who choose not to, they risk perennial and invisible problems like mould and damp, unsightly smells, noisy neighbours, flight paths and road noise can easily be overlooked.

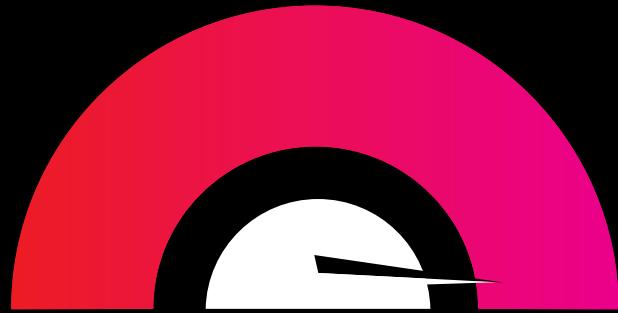
Serious flaws including limited light, compromised aspect, structural and building defects, room size issues, low ceilings and doorways and low-quality renovations that photograph well can be overlooked and leave many innocent purchasers with buyer remorse.

Reassuringly this year's survey found 50% of buyers would definitely NOT buy a property sight-unseen, and 30% would do so with a qualified professional such as a buyer's agent representing them.

The survey found only 20% would purchase a property sight unseen, down from 30% the year prior.

Would you buy a property sight unseen?





## ABOUT THE SURVEY

The 2021 REBAA & PTA Buyer Barometer COVID Survey was conducted online over September and October 2021.

Respondents were sourced from Property Talk Australia's (PTA's) online Facebook community and REBAA members' database of clients. PTA is a private property forum on Facebook. The goal of the group is to share genuine opinions and experiences all things property related – buying, selling, investing, renovations, finance and tax tips, property management and general recommendations. The group currently has in excess of 13,000 members. The online community consists of homebuyers and investors.

**To download a full copy of the results please visit  
[www.rebaa.com.au](http://www.rebaa.com.au)**