

# News Release

18 December 2018

## Prime waterfront homes generate average premium of 40% globally

### Headline summary:

- **Waterfront homes in Sydney generate the highest premium globally (89.3%)**
- **Harbour-side addresses experience the greatest uplift of 59.1%**

Prices for prime waterfront properties are on average 40% higher than comparable properties inland, according to the new *Knight Frank Global Waterfront Monitor*<sup>1</sup> in the leading independent property consultancy's latest publication ***Global Waterfront Report 2019***.

The top five cities in the *Knight Frank Global Waterfront Monitor* are dominated by Australia, with Sydney (89.3%) followed in the ranks by the Gold Coast (64.1%), Perth (53.2%), Dubai (50.7%) and Paris (48%).

According to **Liam Bailey, Knight Frank's Partner, Global Head of Research** waterfront addresses are amongst the most desirable in the world, however not all prime waterfront properties are equal and the premiums vary depending on location and amenity.

"Our ***Global Waterfront Report 2019*** found that being located alongside a harbour generates the highest premium of 59.1%. This is closely followed by beachfront homes which command an average uplift of 58.5%, with Sydney and the Gold Coast registering some of the highest uplifts for beachfront properties. River and lakeside residences are on average 36.8% and 32.7% higher, respectively."

Prime waterfront residences in Sydney experience the largest uplift globally, according to **Sarah Harding, Partner, Head of Residential, Australia**.

"Sydney sits in first place with waterfront properties generating an average premium of 89.3% (as at Q3 2018), when compared to similar properties located further inland without access to water. Homeowners vie for the finest views of the Harbour Bridge and Opera House as it offers sprawling vistas of, and access to, one of the world's best waterscapes."

**Knight Frank's Erin van Tuil, Partner, Crown Residences at One Barangaroo** said,

"Developments such as the Crown Residences at One Barangaroo are creating a new benchmark for waterfront properties in Sydney and around the world. Each of the 82 six-star hotel-branded residences will provide expansive dual or triple aspect views over Sydney Harbour, from its iconic New Year celebrations to the starting point of the Sydney to Hobart yacht race on Boxing Day, making it one of Australia's most prestigious residential addresses."

According to **Ms Harding** prospective buyers from all over the world search for waterfront properties, although there is particularly strong interest from the UK, US, Canada and Australia.

"Outside of the lifestyle and additional amenities a waterfront home provides, such as private moorings or jetties and easy access to numerous water sports, they are also an attractive opportunity for buyers as they are amongst the most liquid of properties."

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“Even during a market downturn we see frontline waterfront properties remain in demand due to their position and scarcity. This sees them retain their value and also provide potential buyers with additional confidence in their future exit strategy should they need to sell.”

**Mr Bailey** said, “New-build beachfront properties are in high demand in both Perth and Dubai as developments, such as the Palm Jumeriah in Dubai, provide prospective buyers with the opportunity to access the lifestyle and amenities waterfront properties are renowned for.

“In Paris new-build opportunities are scarce so waterfront residences are typically older high-ceilinged Haussman homes along the Seine. This is similar in Berlin where limited space for new-builds is expected to contribute to the increase in the premium waterfront properties generate, which currently sits at 28%.”

## **Knight Frank Global Waterfront Monitor**

<b>City</b>	<b>Premium calculated as at Q3 2018</b>
Sydney	89.3%
Gold Coast	64.1%
Perth	53.2%
Dubai	50.7%
Paris	48.0%
Hong Kong	39.9%
Lake Geneva	32.7%
Melbourne	30.4%
London	30.0%
Berlin	28.0%
Monaco	11.1%
Singapore	7.7%

Source: Knight Frank Research

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### **Notes to Editors**

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<sup>i</sup> The *Knight Frank Global Waterfront Monitor* measures the potential uplift for prime homes on the water's edge when compared with similar properties located further inland without access to, or views of, water.