Victoria’s school zone home price hotspots revealed in new ‘Bang for Buck’ report

Parents can save hundreds of thousands buying a home, with new analysis revealing where kids can get a good education in a school zone where prices are in reach.

David Bonaddio, Susie O'Brien and Dan Petrie

Exclusive analysis compares the most affordable property markets with the highest performing state schools to help Aussie parents get the best ‘Bang for Buck’. SEARCH BY SCHOOL AND SUBURB BELOW.

Parents can save hundreds of thousands buying a home and get their kids a good education in a school zone where home prices are more in reach, new analysis reveals.

News Corp’s Bang for Buck is a unique data piece that identifies high-performing state primary and secondary schools and the most affordable property markets within their school catchments.

Families can save as much as $300,000 on a property purchase by researching the catchment zones for high-performing schools where homes are more within reach.

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High achieving schools in Point Cook, Glen Waverley, Frankston, Vermont, Oakleigh South, Thomastown and Preston offered the best value catchments, according to the analysis which ranked Point Cook's Alamanda College as the best value.

The formula utilises the latest NAPLAN data, median house values calculated by PropTrack and school catchment mapping to deliver an insight into an issue that compels many parents to move suburbs to secure a place for their child at a preferred school.

The significant influence of a NAPLAN score on local property prices is reflected in the 70/30 percent weighting for the Bang for Buck ranking.

Four out of the top 10 secondary schools are in the eastern suburbs, where Harcourts Judd White agent Dexter Prack said zones play a big factor into how much buyers are prepared to spend on a property.

Families are trading popular areas such the Glen Waverley Secondary College zone for more affordable catchments with similar NAPLAN scores, he said.

"Buyers are no longer spending money in Glen Waverley like they used to – Highvale and Brentwood Secondary are now coming into the mix," Mr Prack said.

"If you can save $400,000 and spend $1.4m in the Highvale or Brentwood catchment rather than $1.8m in the Glen Waverley, there is a big disparity in affordability."

Highvale Secondary College, which has a 622.8 NAPLAN average, has a median catchment house price of $1.53m, compared to around $1.85m in the Glen Waverley zone.

A four-bedroom, two-bathroom home at 34-36 Beryl Ave, Oakleigh South is on the market for $1.78m - $1.88m.

Even the reputation of primary schools is enough to draw buyers from afar, with Oakleigh South Primary School drawing people from the western suburbs, Buxton Oakleigh agent Dimitri Damianos said.

The school's catchment has a median home price of $1.233m.

"It isn't a massive school zone in itself from a buyers persepective. We've got very high demand and low supply," Mr Damianos said.
"There is automatic demand when you've got good schools and amenities.

"It's a family orientated suburb and there isn't the consistent development that is going on around us."

Oakleigh South principal Ron Cantlon said he was proud to lead a "highly sought after school".

"People do come into the area for the school because our academic results show high achievement," he said.

"But we have more than just that - there's a quality program for all kids including music, sport, robotics, sustainability, visual arts and languages."

Mr Cantlon said the area was "middle class but trending to the upper middle".

“We often get calls from real estate agents and prospective parents - even from overseas - asking if a house is in the Oakleigh South zone.”

He said agents estimate the zone is worth up to $200,000 for an average house price.

Alamanda College and Frankston High School were the only schools where the median house price was below $1m in the top 10.

Barry Plant Point Cook partner Ray Harb said the Point Cook’s education and lifestyle offering were a big drawcard for homebuyers, who favoured the more affordable homes to areas such as Altona.

“Point Cook isn’t too far out, it’s got great sporting grounds, lots of parkland and the prestigious Sanctuary Lakes estate and above all else there is good public transport here. You can look at the median house price in Altona that sit at around $1.1m and what you could get in Point Cook with that budget, it’s the full package.”

Thomastown East topped the primary schools with a median catchment house price of $692,700 and a NAPLAN average score of 540.

Jellis Craig Greensborough agent Alex Flanagan said families were no longer only prioritising high schools for their children.

“We do get buyers looking in specific primary school zones for families with younger kids,” Mr Flanagan said.

“We are seeing lots of families search specific to school catchments and they have been prepared to compromise on the property if it means purchasing in the catchment.”

When it comes to schooling Trevor Cobbold from the Save our Schools public education lobby group noted there were “huge gaps between low and high socio-economic schools” which was contributing to the need for parents to shop around.

“Victoria has the second lowest funding for public schools in the country,” he said.