

# Municipality Snapshot

## EASTERN REGION

- I. City of Knox
- II. City of Manningham
- III. City of Maroondah
- IV. City of Monash
- V. City of Whitehorse
- VI. Yarra Ranges Shire

This document provides a data based snapshot view of an LGA. Refer to [www.reiv.com.au/research](http://www.reiv.com.au/research) to find out more.



REIV

THE DIFFERENCE

# City of Knox

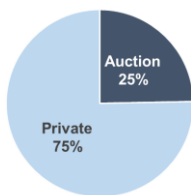
Well-established housing market

## For private listings

Ten suburbs in the area that sold quicker than the median for Metropolitan Melbourne (33 days), as at April 2020.

- Rowville, 24 days
- Scoresby, 24 days
- Upper Ferntree Gully, 24 days

*Proportion of private vs auction sales for 12 months Apr 2019 to Mar 2020.*



## For auctions

The region cleared 81.6 per cent (3<sup>rd</sup> highest clearance rate) from over 200 auctions in the year ending 24 May 2020

The top selling suburbs through auction:

| Suburb         | Sold | CR%   |
|----------------|------|-------|
| Rowville       | 30   | 75.0% |
| Wantirna South | 26   | 74.3% |
| Ferntree Gully | 24   | 85.7% |
| Wantirna       | 24   | 85.7% |
| Boronia        | 19   | 79.2% |

## Knox - data at a glance

*Quarterly change between Dec Q 2019 and Mar Q 2020.*

|                           |                         |
|---------------------------|-------------------------|
| <b>Median House Price</b> | <b>Quarterly Change</b> |
| \$819,000                 | -3.6%                   |
| Lower Quartile \$745k     |                         |
| Upper Quartile \$955k     |                         |
| <b>Median Unit Price</b>  | <b>Quarterly Change</b> |
| \$615,000                 | -2.7%                   |
| Lower Quartile \$530k     |                         |
| Upper Quartile \$677k     |                         |
| <b>Median Weekly Rent</b> |                         |
| <b>House</b>              | <b>Quarterly Change</b> |
| \$440                     | 0.0%                    |
| <b>Unit</b>               | <b>Quarterly Change</b> |
| \$400                     | 0.0%                    |

## The next hotspot for premium life quality

*Quarterly change between Dec Q 2019 and Mar Q 2020.*

The median house price has remained quite stable across the area with The Basin emerging as the next hot suburb. It recorded 100 per cent clearance rate from 13 auctions in 2019 and now with highest quarterly growth among other suburbs in the municipality. Boronia is also going strong on both median house and unit prices in the first quarter of 2020.

| House     | Median Price | Quarterly Change |
|-----------|--------------|------------------|
| The Basin | \$801,000    | +12.5%           |
| Wantirna  | \$930,000    | +4.5%            |
| Boronia   | \$756,250    | +3.6%            |
| Unit/Apt  | Median Price | Quarterly Change |
| Boronia   | \$600,000    | +0.8%            |

## Stable market for long term investors

*Annual change between Mar Q 2019 and Mar Q 2020.*

The median rents in some suburbs continue to grow both quarterly and annually.

| House     | Median Rents | Annual Change |
|-----------|--------------|---------------|
| Boronia   | \$415        | +3.8%         |
| Bayswater | \$418        | +3.1%         |
| Unit/Apt  | Median Rents | Annual Change |
| Wantirna  | \$400        | +9.6%         |
| Rowville  | \$420        | +7.7%         |

## Developments that will potentially boost property value in the area

- Knoxfield, a diverse range of new housing, and open spaces, integrated with the surrounding neighbourhood
- The Wantirna Health Precinct
- Boronia Road and Lewis Road Intersection Upgrade



Source: DEWLP

# City of Manningham

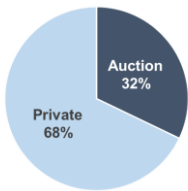
Convenient way of living

## For private listings

Two suburbs in the area that sold quicker than the median for Metropolitan Melbourne (33 days), as at April 2020.

- Bulleen, 32 days
- Doncaster East, 32 days
- Doncaster, 34 days
- Donvale, 34 days
- Templestowe, 34 days

Proportion of private vs auction sales for 12 months Apr 2019 to Mar 2020.



## For auctions

The region cleared 66.4 per cent from 220 auctions in the year ending 24 May 2020.

The top selling suburbs through auction:

| Suburb         | Sold | CR%   |
|----------------|------|-------|
| Doncaster East | 50   | 71.4% |
| Templestowe    |      |       |
| Lower          | 23   | 69.7% |
| Doncaster      | 22   | 66.7% |
| Donvale        | 16   | 80.0% |
| Bulleen        | 15   | 57.7% |

## Manningham - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

|                           |                  |
|---------------------------|------------------|
| <b>Median House Price</b> | Quarterly Change |
| \$1,256,000               | -3.4%            |
| Lower Quartile \$1.1m     |                  |
| Upper Quartile \$1.5m     |                  |
| <b>Median Unit Price</b>  | Quarterly Change |
| \$795,000                 | +3.6%            |
| Lower Quartile \$600k     |                  |
| Upper Quartile \$1.0m     |                  |
| <b>Median Weekly Rent</b> |                  |
| <b>House</b>              | Quarterly Change |
| \$540                     | +1.9%            |
| <b>Unit</b>               | Quarterly Change |
| \$470                     | +2.2%            |

## Close to shopping precinct and diverse community

Annual change between Mar Q 2019 and Mar Q 2020.

The median unit price for the municipality experienced growth both quarterly (3.6 per cent) and annually (3.7 per cent) as people are looking for access to great amenities in the area.

Doncaster East and Donvale recorded more than 10 per cent annual growth on their median unit prices, which placed them among the top growth suburbs for units.

| House          | Median Price | Annual Change |
|----------------|--------------|---------------|
| Templestowe    | \$1,399,500  | +7.7%         |
| Unit/Apt       | Median Price | Annual Change |
| Doncaster East | \$870,000    | +17.6%        |
| Donvale        | \$790,000    | +11.3%        |
| Doncaster      | \$655,000    | +9.2%         |

## Units are the new home

Annual change between Mar Q 2019 and Mar Q 2020.

The median rent for units has grown across more suburbs compared to houses in the area.

| House             | Median Rents | Annual Change |
|-------------------|--------------|---------------|
| Donvale           | \$513        | +10.2%        |
| Unit/Apt          | Median Rents | Annual Change |
| Templestowe Lower | \$540        | +14.9%        |
| Donvale           | \$495        | +8.8%         |
| Bulleen           | \$505        | +4.7%         |

## Developments that will potentially boost property value in the area

- Doncaster Hill, a sustainable, high density, mixed-use village that provides for high quality urban living
- Suburban Rail Loop, a new underground rail link connecting Melbourne's middle suburbs with Doncaster as one of its proposed new stations



Source: DEWLP

Snapshot based on data reported to the REIV and PropertyData.

Members can access REIV data insights at [reiv.com.au/research](http://reiv.com.au/research) or contact [research@reiv.com.au](mailto:research@reiv.com.au)

# City of Maroondah

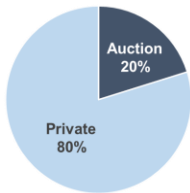
## Surge in the outer market

### For private listings

Three out of ten quickest metro suburbs to sell via private treaty were from the area, as at April 2020.

- Warranwood, 18 days
- Croydon South, 21 days
- Croydon Hills, 22 days

Proportion of private vs auction sales for 12 months Apr 2019 to Mar 2020.



### For auctions

The region cleared 76.6 per cent from 167 auctions so far this year. Auction sales have gone up 64.1 per cent compared to same period last year.

The top selling suburbs through auction:

| Suburb        | Sold | CR%   |
|---------------|------|-------|
| Ringwood      | 36   | 80.0% |
| Croydon       | 22   | 73.3% |
| Ringwood East | 17   | 77.3% |
| Heathmont     | 16   | 76.2% |

## Maroondah - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

| Median House Price    | Quarterly Change |
|-----------------------|------------------|
| \$860,000             | +1.9%            |
| Lower Quartile \$740k |                  |
| Upper Quartile \$968k |                  |

| Median Unit Price     | Quarterly Change |
|-----------------------|------------------|
| \$614,890             | 0.0%             |
| Lower Quartile \$511k |                  |
| Upper Quartile \$699k |                  |

### Median Weekly Rent

| House | Quarterly Change |
|-------|------------------|
| \$440 | 0.0%             |
| Unit  | Quarterly Change |
| \$380 | 0.0%             |

## Significant growth in the outer eastern suburbs

Quarterly change between Dec Q 2019 and Mar Q 2020.

On municipality level, Maroondah is one of the best performing area with 1.9 per cent quarterly growth on its median house price. Two of top three metro growth suburbs\* are from the area – Kilsyth and Ringwood. With multiple upcoming infrastructure projects, City of Maroondah is expected to be more desirable which will impact the housing price.

\* Minimum 30 sales in the March 2020 quarter

| House         | Median Price | Quarterly Change |
|---------------|--------------|------------------|
| Croydon Hills | \$982,500    | +13.1%           |
| Croydon South | \$820,000    | +10.4%           |
| Kilsyth       | \$719,000    | +8.8%            |
| Ringwood      | \$920,000    | +8.8%            |
| Unit/Apt      | Median Price | Quarterly Change |
| Croydon       | \$600,000    | +5.9%            |
| Kilsyth       | \$634,000    | +5.3%            |

## Strong demand on units and apartments

Annual change between Mar Q 2019 and Mar Q 2020.

Median unit rents in most of the suburbs experienced annual growth of up to 10 per cent.

| Unit/Apt      | Median Rents | Annual Change |
|---------------|--------------|---------------|
| Kilsyth       | \$420        | +10.5%        |
| Ringwood      | \$380        | +2.7%         |
| Croydon       | \$390        | +2.6%         |
| Ringwood East | \$370        | +1.4%         |
| Heathmont     | \$380        | +1.3%         |

## Developments that will potentially boost property value in the area

- Canterbury Road and Dorset Road Upgrade, expected to reduce congestion and travel time, and improve safety and efficiency for all road users.
- Tarralla Creek Connects Improvements, which will enhance liveability for the community



Source: DEWLP

Snapshot based on data reported to the REIV and PropertyData.

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# City of Monash

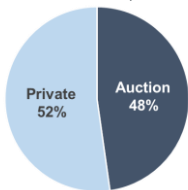
## Strong auction results

### For private listings

Five suburbs in the area that sold quicker than the median for Metropolitan Melbourne (33 days), as at April 2020.

- Wheelers Hill, 29 days
- Glen Waverley, 29 days
- Mulgrave, 30 days
- Hughesdale, 31 days
- Oakleigh East, 31 days

Proportion of private vs auction sales for 12 months Apr 2019 to Mar 2020.



### For auctions

The region cleared 75.7 per cent from over 440 auctions in the year ending 24 May 2020. Out of the five suburbs with highest reported auctions, two are from Monash.

The top selling suburbs through auction:

| Suburb         | Sold | CR%   |
|----------------|------|-------|
| Mount Waverley | 82   | 78.8% |
| Glen Waverley  | 79   | 74.5% |
| Mulgrave       | 47   | 78.3% |
| Wheelers Hill  | 29   | 85.3% |

## Monash - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

| Median House Price    | Quarterly Change |
|-----------------------|------------------|
| \$1,228,500           | -2.4%            |
| Lower Quartile \$1.0m |                  |
| Upper Quartile \$1.4m |                  |

| Median Unit Price     | Quarterly Change |
|-----------------------|------------------|
| \$855,000             | -1.3%            |
| Lower Quartile \$716k |                  |
| Upper Quartile \$1.1m |                  |

### Median Weekly Rent

| House | Quarterly Change |
|-------|------------------|
| \$500 | 0.0%             |
| Unit  | Quarterly Change |
| \$470 | 0.0%             |

## Settle down in one of Metro Melbourne's premium regions

Annual change between Mar Q 2019 and Mar Q 2020.

Out of the municipalities in Victoria, median unit prices in this region are the second most expensive. Packed with great amenities, a number of suburbs in the area stand out as great places to make a purchase. Mount Waverley has a solid growth in value for both house and unit, with a great buyer's demand demonstrated by a high clearance rate. Chadstone, home to a large shopping center also follows with similar strong results.

| House          | Median Price | Annual Change |
|----------------|--------------|---------------|
| Chadstone      | \$1,078,000  | +8.9%         |
| Mount Waverley | \$1,312,500  | +3.9%         |
| Wheelers Hill  | \$1,102,500  | +3.5%         |
| Unit/Apt       | Median Price | Annual Change |
| Mount Waverley | \$1,039,000  | +15.2%        |
| Oakleigh       | \$658,500    | +11.8%        |
| Chadstone      | \$846,500    | +11.4%        |

## A stable return for investors in the area

Annual change between Mar Q 2019 and Mar Q 2020.

A few suburbs in Monash recorded some of the highest annual growth in rent prices for units in Metropolitan Melbourne.

| House         | Median Rents | Annual Change |
|---------------|--------------|---------------|
| Hughesdale    | \$570        | +26.7%        |
| Mulgrave      | \$480        | +8.5%         |
| Unit/Apt      | Median Rents | Annual Change |
| Chadstone     | \$515        | +10.8%        |
| Oakleigh East | \$495        | +10.0%        |
| Glen Waverley | \$515        | +9.6%         |

## Developments that will potentially boost property value in the area

- \$430 million redevelopment of The Glen shopping centre
- M-City Monash, \$750 million mixed-use suburban development
- Monash Medical Centre emergency department expansion
- Development of Victorian Heart Hospital
- Monash Freeway Upgrade
- Suburban Rail Loop, with Monash as one of its proposed new stations



Source: DEWLP

Snapshot based on data reported to the REIV and PropertyData.

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# City of Whitehorse

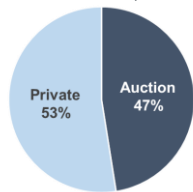
More homes go under the hammer in Whitehorse compared to others in the state

## For private listings

Nine suburbs in the area that sold quicker than the median for Metropolitan Melbourne (33 days), as at April 2020.

- Vermont, 25 days
- Blackburn South, 26 days
- Forest Hill, 26 days
- Mitcham, 27 days

Proportion of private vs auction sales for 12 months Apr 2019 to Mar 2020.



## For auctions

The region cleared 79.5 per cent from 448 auctions (2<sup>nd</sup> highest reported auctions in Victoria) in the year ending 24 May 2020

The top selling suburbs through auction:

| Suburb         | Sold | CR%   |
|----------------|------|-------|
| Mitcham        | 42   | 85.7% |
| Blackburn      | 37   | 77.1% |
| Box Hill North | 32   | 91.4% |
| Nunawading     | 31   | 83.8% |

## Whitehorse - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

|                           |                         |
|---------------------------|-------------------------|
| <b>Median House Price</b> | <b>Quarterly Change</b> |
| \$1,217,500               | +0.8%                   |
| Lower Quartile \$1.1m     |                         |
| Upper Quartile \$1.5m     |                         |
| <b>Median Unit Price</b>  | <b>Quarterly Change</b> |
| \$785,000                 | -5.0%                   |
| Lower Quartile \$630k     |                         |
| Upper Quartile \$951k     |                         |
| <b>Median Weekly Rent</b> |                         |
| <b>House</b>              | <b>Quarterly Change</b> |
| \$475                     | +1.1%                   |
| <b>Unit</b>               | <b>Quarterly Change</b> |
| \$440                     | +2.3%                   |

## Providing great options for potential buyers

Annual change between Mar Q 2019 and Mar Q 2020.

Whitehorse has been one of the better performing areas in Metro Melbourne with 2<sup>nd</sup> highest annual growth (5.9%) and continuous growth in house prices quarterly (0.8%).

Both Box Hill South and Mont Albert North are among the 5 highest annual growth suburbs in Metro Melbourne, for house prices. Other suburbs to watch are Mitcham and Blackburn.

Units/apartments in Whitehorse are more expensive than most parts of the State. The latest quarterly drop in value is an opportunity for buyers to sweep up a home in a premium suburb at a discount.

| House             | Median Price | Annual Change |
|-------------------|--------------|---------------|
| Box Hill South    | \$1,281,444  | +16.0%        |
| Mont Albert North | \$1,430,500  | +14.5%        |
| Mitcham           | \$1,025,000  | +10.0%        |
| Unit/Apt          | Median Price | Annual Change |
| Box Hill North    | \$925,000    | +22.9%        |
| Mitcham           | \$732,000    | +18.1%        |
| Box Hill South    | \$887,000    | +13.7%        |

## Landlords with rental units are getting more value

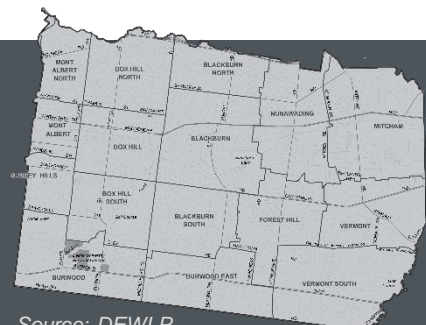
Annual change between Mar Q 2019 and Mar Q 2020.

The median rents for units/apartments in the municipality experienced one of the highest quarterly growth in Victoria.

| House          | Median Rents | Annual Change |
|----------------|--------------|---------------|
| Vermont South  | \$520        | +6.1%         |
| Forest Hill    | \$450        | +4.7%         |
| Unit/Apt       | Median Rents | Annual Change |
| Box Hill North | \$478        | +8.5%         |
| Vermont        | \$450        | +7.1%         |
| Mont Albert    | \$470        | +6.8%         |

## Developments that will potentially boost property value in the area

- Burwood Heights Activity Centre.
- Redevelopment of North Blackburn Shopping Centre
- 10 years transformation project for Box Hill
- Nunawading Community Hub
- Level crossing removal at Mont Albert and Surrey Hills



Source: DEWLP

Snapshot based on data reported to the REIV and PropertyData.

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# Yarra Ranges Shire

Outstanding suburbs where homes gets swept up fast through private treaty

## For private listings

Seven suburbs in the area sold quicker than the median for Metropolitan Melbourne (33 days), as at April 2020.

The following suburbs are among the fastest selling in Melbourne with Montrose in the 1<sup>st</sup> place.

- Montrose, 13 days
- Chirnside Park, 19 days
- Belgrave, 21 days
- Lilydale, 23 days
- Mount Evelyn, 24 days

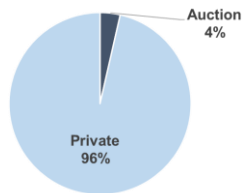
## For auctions

The region cleared 72.2 per cent from 36 auctions in the year ending 24 May 2020

The top selling suburbs through auction:

| Suburb      | Sold | CR%    |
|-------------|------|--------|
| Mooroolbark | 8    | 80.0%  |
| Lilydale    | 4    | 100.0% |

Proportion of private vs auction sales for 12 months Apr 2019 to Mar 2020.



## Yarra Ranges - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

| Median House Price    | Quarterly Change |
|-----------------------|------------------|
| \$693,750             | -0.2%            |
| Lower Quartile \$600k |                  |
| Upper Quartile \$810k |                  |

| Median Unit Price     | Quarterly Change |
|-----------------------|------------------|
| \$544,000             | -2.2%            |
| Lower Quartile \$520k |                  |
| Upper Quartile \$630k |                  |

## Median Weekly Rent

| House | Quarterly Change |
|-------|------------------|
| \$430 | 0.0%             |
| Unit  | Quarterly Change |
| \$375 | 0.0%             |

## More affordable house prices in the heart of nature

Quarterly change between Dec Q 2019 and Mar Q 2020.

Houses in the Yarra Ranges are on the more affordable end in Victoria and its growth has been quite stable.

Mount Evelyn has the highest quarterly price growth in the Shire and also strongest annual growth in median rents. The suburb is followed closely by Upwey, which has similar strong results.

House prices are relatively stable in Lilydale and Chirnside Park. The suburbs have a solid buyers' demand where a home takes only about 3 weeks to sell via private treaty.

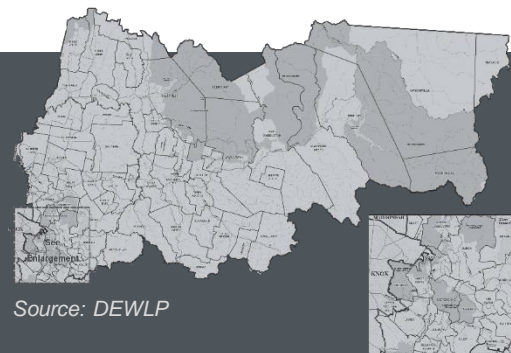
| House        | Median Price | Quarterly Change |
|--------------|--------------|------------------|
| Mount Evelyn | \$720,000    | +9.1%            |
| Upwey        | \$790,000    | +9.0%            |
| Millgrove    | \$449,000    | +8.2%            |
| Lilydale     | \$777,500    | +6.5%            |

## A stable market for investors

Annual change between Mar Q 2019 and Mar Q 2020.

The median rents in most suburbs remain stable both quarterly and annually. Few suburbs are growing particularly well.

| House        | Median Rents | Annual Change |
|--------------|--------------|---------------|
| Mount Evelyn | \$430        | +10.3%        |
| Upwey        | \$450        | +9.8%         |



Source: DEWLP

## Developments that will potentially boost property value in the area

- Level crossing removal at Lilydale and Mooroolbark
- Lilydale Quarry Redevelopment

Snapshot based on data reported to the REIV and PropertyData.

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