

Municipality Snapshot

INNER METRO REGION

- I. City of Melbourne
- II. City of Port Phillip
- III. City of Yarra

This document provides a data based snapshot view of an LGA. Refer to www.reiv.com.au/research to find out more.



REIV

THE DIFFERENCE

City of Melbourne

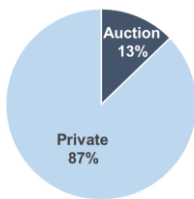
High buzz in buyer activity

For private listings

The fastest selling suburbs in Melbourne through private treaty, as at May 2020.

- East Melbourne, 29 days
- Kensington, 31 days
- Carlton, 39 days

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



For auctions

The region cleared 77.8 per cent from 167 auctions in the year ending May 2020

The top selling suburbs through auction:

Suburb	Sold	CR%
Melbourne	33	89.2%
Kensington	27	81.8%
Southbank	19	65.5%
North Melbourne	17	81.0%

Melbourne - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

Median House Price	Quarterly Change
\$1,540,000	+6.8%
Lower Quartile \$1.3m	
Upper Quartile \$1.8m	
Median Unit Price	Quarterly Change
\$540,000	-7.2%
Lower Quartile \$400k	
Upper Quartile \$740k	
Median Weekly Rent	
House	Quarterly Change
\$680	+0.7%
Unit	Quarterly Change
\$500	0.0%

Convenient living in the inner city

Quarterly change between Dec Q 2019 and Mar Q 2020.

House prices in the municipality rose in value both quarterly and annually. Meanwhile, there has been an increasing supply of more affordable homes with unit prices down 7.2 per cent over the quarter, an opportunity for those seeking convenient living.

Four suburbs are featured in our most affordable list based on their median unit prices. Coupled with solid rental yields, they will continue to attract buyers in long term.

Affordable Unit	Median Price	Quarterly Change
Carlton	\$451,750	+8.2%
Melbourne	\$511,000	-5.0%
Kensington	\$535,000	+3.1%
Docklands	\$553,500	-16.8%
Southbank	\$585,000	-0.6%

Steady returns for landlords

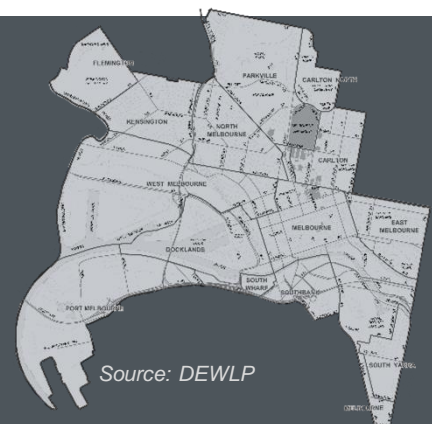
Annual change between Mar Q 2019 and Mar Q 2020.

Median rents provided a stable return in the last quarter. Most suburbs in the area saw growth in rents over the year, reflecting a greater value in the long run.

House	Median Rents	Annual Change
West Melbourne	\$698	+7.3%
Unit/Apt	Median Rents	Annual Change
Docklands	\$620	+12.7%
East Melbourne	\$493	+8.8%
West Melbourne	\$480	+6.7%

Developments that will potentially boost property value in the area

- The Metro Tunnel, Melbourne's biggest rail project since the City Loop was built in the 1970s
- The Royal Children's Hospital expansion and The Royal Victorian Eye and Ear Hospital redevelopment
- Docklands Primary School, will open in 2021
- Seafarers Rest Park in Docklands, part of a \$500-million project which includes a 17-storey mixed-use development nearby



Source: DEWLP

Snapshot based on data reported to the REIV and PropertyData.

Members can access REIV data insights at reiv.com.au/research or contact research@reiv.com.au

City of Port Phillip

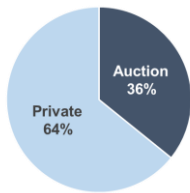
Solid market performance

For private listings

Five suburbs in the area sold quicker than the median for Metropolitan Melbourne (39 days), as at May 2020.

- Albert Park, 25 days
- Windsor, 30 days
- South Melbourne, 33 days
- Elwood, 35 days
- St Kilda, 37 days

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



For auctions

Port Phillip reported 324 auctions and sold 77.2 per cent in the year ending May 2020.

The top selling suburbs through auction:

Suburb	Sold	CR%
St Kilda	55	77.5%
Port Melbourne	44	72.1%
Elwood	37	67.3%
Windsor	22	78.6%
Balaclava	21	95.5%

Port Phillip - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

Median House Price	Quarterly Change
\$1,730,000	-3.8%
Lower Quartile \$1.4m	
Upper Quartile \$2.2m	

Median Unit Price	Quarterly Change
\$629,500	-2.4%
Lower Quartile \$508k	
Upper Quartile \$868k	

Median Weekly Rent

House	Quarterly Change
\$750	+1.4%
Unit	Quarterly Change
\$450	0.0%

Good value for strategic location

Annual change between Mar Q 2019 and Mar Q 2020.

Port Phillip is among the most expensive municipality for houses in the State. House prices fell over the quarter in the region, an opportunity for buyers to settle in premium suburbs at a discount. In the long term, houses in Port Phillip provides a great return for owners, evidenced by the rise in value over the year for most suburbs.

Balaclava is a great choice for buyers, recording one of the highest annual growth in both house price and rents, with a solid buyers' demand. Windsor follows with similar strong results.

House	Median Price	Annual Change
Balaclava	\$1,450,000	+25.5%
Middle Park	\$2,900,000	+17.9%
Windsor	\$1,518,000	+8.4%
Unit/Apt	Median Price	Annual Change
Elwood	\$695,000	+7.8%

Rising house rents

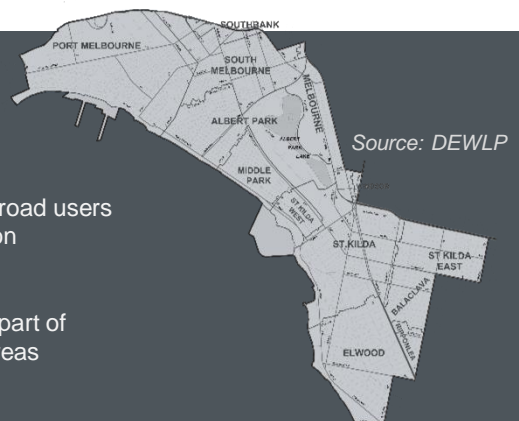
Annual change between Mar Q 2019 and Mar Q 2020.

On average, rent prices for houses increased over the quarter. Meanwhile half of Port Phillip's suburbs saw an annual growth in both house and units, an optimistic long term outlook.

House	Median Rents	Annual Change
Balaclava	\$720	+20.0%
Port Melbourne	\$775	+10.7%
Windsor	\$700	+7.7%
Unit/Apt	Median Rents	Annual Change
Albert Park	\$460	+15.0%
Middle Park	\$490	+7.7%

Developments that will potentially boost property value in the area

- St Kilda Road Bike Lanes upgrade to improve safety for all road users
- Fishermans Bend Community Hospital, a part of \$657 million investment to build community hospitals across the state
- Fishermans Bend Secondary School, will open in 2022
- Two new pocket parks in South Melbourne and St Kilda as part of Local Parks program to improve livability in dense, urban areas



Snapshot based on data reported to the REIV and PropertyData.

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City of Yarra

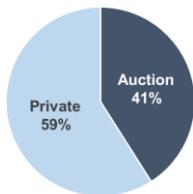
Strong buyers' market for property

For private listings

Five suburbs in the area sold quicker than the median for Metropolitan Melbourne (39 days), as at May 2020.

- Carlton North, 28 days
- Clifton Hill, 29 days
- Richmond, 30 days
- Collingwood, 31 days
- Fitzroy, 32 days

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



For auctions

Yarra reported 220 auctions and sold 85.9 per cent, the highest clearance rate in Metro Melbourne, for the year ending May 2020.

The top selling suburbs through auction:

Suburb	Sold	CR%
Richmond	66	88.0%
Collingwood	29	87.9%
Fitzroy North	21	72.4%
Abbotsford	18	90.0%
Fitzroy	18	75.0%

Yarra - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

Median House Price	Quarterly Change
\$1,400,000	-2.1%
Lower Quartile \$1.1m	
Upper Quartile \$1.7m	

Median Unit Price	Quarterly Change
\$620,000	-9.5%
Lower Quartile \$440k	
Upper Quartile \$920k	

Median Weekly Rent

House	Quarterly Change
\$670	+1.5%
Unit	Quarterly Change
\$490	+1.0%

A good pick for investment properties

Quarterly change between Dec Q 2019 and Mar Q 2020.

Compared to other municipalities in Metro Melbourne, Yarra saw one of the biggest fall in unit prices over the quarter. However, the value of units in the long term are still growing at an annual rise of 5.6 per cent.

Investors can purchase a home with a lower capital and gain from increasing returns, seen by the quarterly rise in median rents for all property types in the municipality.

House	Median Price	Quarterly Change
Carlton North	\$1,347,500	-25.4%
Fitzroy	\$1,427,000	-10.5%
Richmond	\$1,272,500	-5.4%
Unit/Apt	Median Price	Quarterly Change
Abbotsford	\$475,000	-24.0%
Fitzroy	\$700,000	-11.2%

Rental properties with growing returns

Annual change between Mar Q 2019 and Mar Q 2020.

A typical home in Yarra saw a growth in rents over the quarter. Clifton Hill had one of the highest rise in unit rents both quarterly and annually for Metro suburbs.

House	Median Rents	Annual Change
Burnley	\$725	+6.6%
Unit/Apt	Median Rents	Annual Change
Clifton Hill	\$550	+17.0%
Cremorne	\$500	+6.4%
Richmond	\$475	+3.3%

Developments that will potentially boost property value in the area

- Climate Emergency Plan, the second of its kind in Australia, aspires to achieve zero-net emissions across the entire Yarra community by 2030
- The Malt District, a \$1 billion redevelopment on the Nylex site in Cremorne
- Fitzroy Gasworks site redevelopment that will include new housing, a senior high school, a sports centre and open space
- Two new pocket parks in Collingwood as part of Local Parks program to improve livability in dense, urban areas



Source: DEWLP

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