

Municipality Snapshot

INNER SOUTH EAST REGION

- I. City of Bayside
- II. City of Boroondara
- III. City of Glen Eira
- IV. City of Stonnington

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



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THE DIFFERENCE

City of Bayside

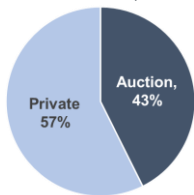
Solid performance along the shore

For private listings

The fastest selling suburbs in Bayside through private treaty, as at April 2020.

- Hampton, 30 days
- Brighton, 35 days
- Black Rock, 36 days
- Sandringham, 36 days

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



For auctions

The region cleared 77.1 per cent from over 310 auctions in the year ending 24 May 2020

The top selling suburbs through auction:

Suburb	Sold	CR%
Brighton	60	83.30%
Brighton East	35	70.00%
Hampton	29	74.40%
Highett	29	74.40%
Sandringham	23	92.00%

Bayside - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

Median House Price	Quarterly Change
\$1,655,000	-11.4%
Lower Quartile \$1.3m	
Upper Quartile \$2.5m	
Median Unit Price	Quarterly Change
\$955,000	-6.4%
Lower Quartile \$720k	
Upper Quartile \$1.3m	
Median Weekly Rent	
House	Quarterly Change
\$830	-1.2%
Unit	Quarterly Change
\$530	+1.0%

Rising opportunities in premium suburbs

Quarterly change between Dec Q 2019 and Mar Q 2020.

Bayside is among Metro Melbourne's most expensive areas to own a home in but the municipality had the second biggest quarterly fall in its median house price. This provides an opportunity for buyers to sweep up homes in high-end suburbs at cheaper rate.

A bargain purchase can be found in Sandringham units, which also had the highest quarterly drop in price for both house and unit in the municipality.

House	Median Price	Quarterly Change
Sandringham	\$1,775,000	-16.5%
Hampton	\$1,705,000	-14.8%
Unit/Apt	Median Price	Quarterly Change
Sandringham	\$630,000	-28.6%
Highett	\$652,000	-20.0%
Brighton East	\$1,080,000	-18.5%

Most expensive area for rental homes

Quarterly change between Dec Q 2019 and Mar Q 2020.

Bayside house and unit rent prices are highest in the State. Median rents have remained strong for across all property types.

House	Median Rents	Quarterly Change
Hampton East	\$580	+5.9%
Hampton	\$755	+3.4%
Unit/Apt	Median Rents	Quarterly Change
Hampton	\$528	+5.5%
Brighton East	\$625	+5.5%

Developments that will potentially boost property value in the area

- Park Village in Highett, one of Melbourne's largest and most flexible infill development sites that will capitalise on the Bayside area's continued growth by delivering pre-eminent park-side residences
- Sandringham project which includes library expansion with new maternal and child health centre
- Redevelopment at New Street, Brighton for public and private housing homes



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

Source: DEWLP

City of Boroondara

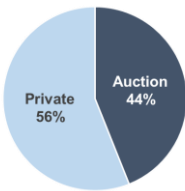
Steady market

For private listings

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

- Balwyn, 30 days
- Hawthorn, 31 days
- Kew East, 32 days
- Surrey Hills, 33 days

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



For auctions

Boroondara reported 4th highest auctions compared to other municipalities, with 421 listings and sold 72.0 per cent in the year ending 24 May 2020.

The top selling suburbs through auction:

Suburb	Sold	CR%
Kew	49	70.00%
Hawthorn	48	81.40%
Balwyn North	37	62.70%
Surrey Hills	33	73.30%

Boroondara - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

Median House Price	Quarterly Change
\$2,082,500	-3.1%
Lower Quartile \$1.7m	
Upper Quartile \$2.6m	

Median Unit Price	Quarterly Change
\$740,500	-12.4%
Lower Quartile \$560k	
Upper Quartile \$1.1m	

Median Weekly Rent

House	Quarterly Change
\$740	0.0%
Unit	Quarterly Change
\$450	+2.3%

Perfect units in premium spot

Annual change between Mar Q 2019 and Mar Q 2020.

Boroondara is the most expensive municipality for houses in Victoria but the units had the biggest quarterly fall in their median prices. This presents a great time for buyers to purchase in these premium suburbs.

Despite that, Balwyn and Balwyn North recorded solid annual growth for their units which means they are performing well as long term investment.

House	Median Price	Annual Change
Canterbury	\$2,721,000	+11.5%
Hawthorn	\$2,335,000	+7.4%
Unit/Apt	Median Price	Annual Change
Balwyn	\$998,000	+25.5%
Balwyn North	\$1,160,000	+23.6%

Solid growth for rental property owners

Annual change between Mar Q 2019 and Mar Q 2020.

Boroondara rent prices are one of the highest in the State. More than half of suburbs recorded growth in median rents both quarterly and annually.

House	Median Rents	Annual Change
Hawthorn East	\$725	+11.1%
Canterbury	\$950	+9.2%
Unit/Apt	Median Rents	Annual Change
Ashburton	+\$650	+16.1%
Kew East	+\$480	+9.1%

Developments that will potentially boost property value in the area

- Chandler Highway Upgrade, to improve traffic flow between Melbourne's inner east, south and north
- St George's Hospital aged care facility, \$55.57 million investment to modernise out-dated public aged care
- Major upgrade in planning for Kew High School
- Camberwell Community Centre redevelopment, expected to open in early 2021

Snapshot based on data reported to the REIV and PropertyData.

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Source: DEWLP

City of Glen Eira

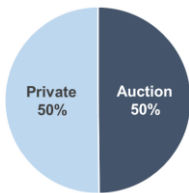
A promising buyers' market with great potential

For private listings

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

- Caulfield, 26 days
- Murrumbeena, 27 days
- Elsternwick, 28 days
- Carnegie, 29 days

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



For auctions

Glen Eira reported the most auctions and auction sales in the year ending 24 May 2020. The municipality cleared 79.4 per cent from 490 auctions.

The top selling suburbs through auction:

Suburb	Sold	CR%
Bentleigh East	63	74.10%
Carnegie	55	77.50%
Caulfield North	51	91.10%
Bentleigh	45	73.80%

Glen Eira - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

Median House Price	Quarterly Change
\$1,487,500	+1.1%
Lower Quartile \$1.3m	
Upper Quartile \$1.8m	

Median Unit Price	Quarterly Change
\$761,500	+1.4%
Lower Quartile \$587k	
Upper Quartile \$1.1m	

Median Weekly Rent

House	Quarterly Change
\$620	+3.3%
Unit	Quarterly Change
\$450	0.0%

Steady growth in the inner south eastern suburbs

Annual change between Mar Q 2019 and Mar Q 2020.

Glen Eira saw solid growth over the year with units performing better, both quarterly and annually, compared to houses. Buyer demand also remains high as evident from the auction activity.

Carnegie is an attractive option with high annual growth in price and rent for houses. Carnegie has also recorded one of the highest annual growth for units in metro Melbourne.

House	Median Price	Annual Change
Caulfield North	\$2,440,000	+34.4%
Carnegie	\$1,336,000	+9.5%

Unit/Apt	Median Price	Annual Change
Ormond	\$678,000	+26.4%
Carnegie	\$680,000	+25.7%
Bentleigh East	\$1,135,000	+13.5%

Stable return for investors in the area

Annual change between Mar Q 2019 and Mar Q 2020.

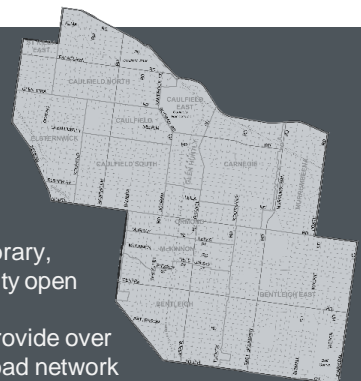
The rental market remained strong in most suburbs across the municipality both quarterly and annually.

House	Median Rents	Annual Change
Carnegie	\$605	+11.0%
Bentleigh East	\$550	+5.8%

Unit/Apt	Median Rents	Annual Change
Mckinnon	\$600	+25.0%
Caulfield East	\$390	+8.3%
Caulfield South	\$460	+8.2%

Developments that will potentially boost property value in the area

- Level crossing removals at Glen Huntly
- McKinnon Secondary College, new campus is scheduled to open in 2022
- Planning for a new Elsternwick Community Hub which will bring together library, kindergarten, maternal and child health services and provide new community open space
- Caulfield Village (Stage 1 completed), a mixed-use development that will provide over 1500 apartments, a new town square, retail centre and upgrades to local road network



Snapshot based on data reported to the REIV and PropertyData.

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Source: DEWLP

City of Stonnington

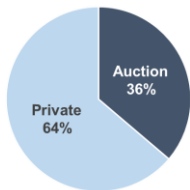
Well-established housing market

For private listings

The fastest selling suburbs in Stonnington through private treaty, as at April 2020.

- Glen Iris, 29 days
- Malvern East, 31 days
- South Yarra, 31 days

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



For auctions

The region cleared 77.6 per cent from over 280 auctions in the year ending 24 May 2020.

The top selling suburbs through auction:

Suburb	Sold	CR%
Malvern East	47	74.60%
Glen Iris	43	70.50%
South Yarra	40	85.10%
Prahran	38	79.20%

Stonnington - data at a glance

Quarterly change between Dec Q 2019 and Mar Q 2020.

Median House Price	Quarterly Change
\$2,050,000	-0.7%
Lower Quartile \$1.5m	
Upper Quartile \$2.8m	
Median Unit Price	Quarterly Change
\$700,000	-2.4%
Lower Quartile \$520k	
Upper Quartile \$915k	
Median Weekly Rent	
House	Quarterly Change
\$750	+3.4%
Unit	Quarterly Change
\$450	0.0%

Settle down in one of the city's premium regions

Annual change between Mar Q 2019 and Mar Q 2020.

Houses in Stonnington are some of the most expensive compared to other municipalities.

Units are attracting more buyers into the area. Toorak, Prahran, and South Yarra feature in the top 20 metro suburbs based on growth in median unit prices over the year.

House	Median Price	Annual Change
South Yarra	\$2,037,500	+13.7%
Glen Iris	\$2,053,000	+10.3%
Unit/Apt	Median Price	Annual Change
Toorak	\$1,150,000	+24.3%
Prahran	\$617,500	+17.4%
Armadale	\$696,500	+10.6%
South Yarra	\$632,500	+10.5%

Strong demand on rental houses

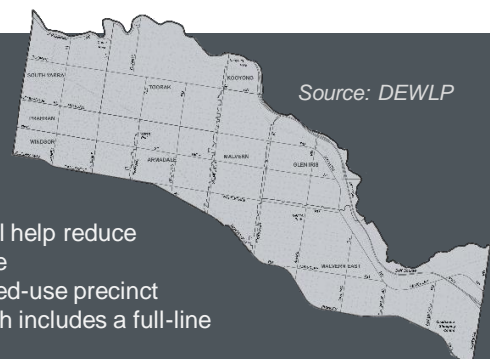
Annual change between Mar Q 2019 and Mar Q 2020.

Malvern East and Armadale are among the best performing metro suburbs on their median house rents both quarterly and annually.

House	Median Rents	Annual Change
Malvern East	\$680	+13.3%
Armadale	\$860	+8.2%
Unit/Apt	Median Rents	Annual Change
Toorak	\$490	+4.3%
South Yarra	\$480	+4.3%

Developments that will potentially boost property value in the area

- \$635 million redevelopment of Chadstone shopping centre
- South Yarra Station upgrade, a \$12.33 million investment, will help reduce overcrowding at the station and create more accessible space
- Mega build-to-rent project in South Yarra for \$400 million mixed-use precinct
- Plans for a mixed-use residential and retail development which includes a full-line Woolworths supermarket in Glen Iris
- A new pocket park in Prahran as part of Local Parks program to improve livability in dense, urban areas



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