

# SUSTAINABILITY



# The Inside Perspective

"THE BEST FRIEND OF EARTH OF MAN  
IS THE TREE. WHEN WE USE THE TREE  
RESPECTFULLY AND ECONOMICALLY,  
WE HAVE ONE OF THE GREATEST  
RESOURCES ON THE EARTH."

FRANK LLOYD WRIGHT

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# The Sustainability Report

by Jodie Walker and Ken Premtic

**To kick off 2016, we look at sustainability and its relationship to property. Whether you are purchasing an existing house or building from ground up, there are several ways you can make your new home more sustainable.**

As the world's population continues to multiply, access to sustainable and affordable energy becomes even more crucial. Our diminishing energy supplies, coupled with growing energy demands, is of global concern, with much of the world still relying on the burning of fossil fuels such as coal for its energy. Not only are these sources unsustainable, but they are detrimental to the future of our planet.

The energy sector is one of the primary sources of the world's greenhouse gas emissions. Greenhouse gases trap heat from the sun and warm the planet's surface, causing what we know today as climate change. It is projected that energy-related carbon dioxide emissions will be 16% greater by 2040. (International Energy Agency, 2015) There has been a shift by some countries to move towards cleaner energy sources in order to dampen the effects of climate change, improve public health and sustain economic growth.

To fully tackle these widespread issues and affect real change, global effort is required. The 2015 United Nations Climate Change Conference (COP21) saw negotiations of a universal agreement on limiting climate change to less than a 2 degrees Celcius increase in temperature and keeping it at that level. Many have said that this agreement marks the end of the fossil fuel era. (Aulby, 2015) Despite this, Australia is continuing to support its coal industry, as it is one of the largest exporters of thermal coal in the world.

**According to the United Nations Environment Programme (2015), the construction industry accounts for approximately 40% of the global energy use and contributes to 30% of the energy related green house gas emissions.**

Whether you believe in climate change or not, sustainable design is the way forward for Australian property. Green features were once incorporated because developers thought

it was the right thing to do, but now going green has become a business itself. In Australia, the top reasons for building green are market demand, client demand, corporate commitments and lower operating costs. (McGraw-Hill Construction, 2013)

Sustainability will be the focus of the first issue of The Secret Agent Report for 2016. It will provide an introduction to sustainable development trends in the residential and commercial property sectors whilst looking at sustainability on a larger scale. Tips on how current home owners and prospective buyers can make their homes more sustainable will also be included.

## What is sustainability?

For a long time our natural ecosystem has been able to maintain its function despite human disturbances. However, the resilience of our environment to absorb these disturbances and fully replenish itself is not sustainable at our current rate of consumption. The world's population is only getting larger, and with that comes even more demand on the environment's pool of finite resources. The answer to this is to make sustainability a core part of all human activity.

Sustainability refers to the "capacity of the biosphere to meet the needs of the present generation, without hindering future generations from being able to meet their needs. This means using our natural resources wisely in the short-term so that these resources are available in the long-term." (Swirk, 2015)

Defining sustainable practice becomes more complex when you consider that there are many different facets to sustainability. The most widely used application of the word refers to ecological sustainability. Modern approaches to thinking about sustainability have divided it into four interrelated domains which are economic, ecological, political and cultural sustainability. (James, 2015)

In terms of construction, sustainable development not only involves building more efficiently, but also "finding new and better ways to achieve the same or better functionality, new materials and new technologies, without ignoring the importance of aesthetics." (Sfakianaki, 2015) Reducing the impact on the environment should be of primary concern not only to developers but also to property owners, builders and even tenants. Sustainable development requires policy makers to implement new standards and educate communities on how we can use our natural sources of energy to our advantage.



Olivia Newton-John Cancer and Wellness Centre.  
Photo by Diana Snape and Tony Miller.

## What is a sustainable building?

A sustainable building can be defined as one which is designed and constructed efficiently, is made out of durable and non-toxic materials, uses less resources and energy through its lifetime, and is affordable. (HFHI, 2016) It allows for the maintenance of the environment on a local and global scale, whilst improving the quality of human life. (AIJ, 2015)

Informed management of sustainability involves being able to measure sustainability at a quantitative level. The methods used are constantly evolving but include various certification systems, indicators and standards.

In Australia, there are two main rating systems used to measure the environmental performance of a building. The Green Star rating predicts the performance of a building by analysing its design features. The National Australian Built Environment Rating System (NABERS) method uses an outcome based approach which looks at the actual consumption and impacts of the operating building. The NABERS method will be influenced by the behaviour of the occupants of the building, whereas the Green Star method is not. (SBE, 2007)

A number of commercial buildings in Melbourne have achieved strong ratings using these tools and are establishing new trends for sustainable workplaces internationally. Using sustainable design features, many of which can also be applied to residential property, these architects, builders and developers have been able to create low energy, healthy, resource-efficient and viable buildings with minimal disturbance to the environment. (ACF, 2015)

Here are a few examples:

### Olivia Newton-John Cancer and Wellness Centre

The recently completed Olivia Newton-John Cancer and Wellness Centre is the first certified Green Star healthcare design project in Victoria. The materials selected for the project supported the wellness philosophy of the Centre in that they are sustainable and have a low embodied energy and overall toxicity. (GBCA, 2014)

A 120,000L rain water tank was installed to improve water usage efficiency. This water is used to service the landscaped gardens as well as the toilets in the Centre.

## NAB Head Office

The NAB Office at 800 Bourke Street represents how sustainability can be achieved through effective collaboration between an owner and a tenant. This building was the first to achieve a Green Star certification for performance rating.

A number of energy saving initiatives have been incorporated into the lease agreement, including a requirement to achieve a NABERS energy rating of 5 stars and the replacement of almost 3900 lights with LED lights. Tenant engagement has resulted in the building operating as a carbon neutral building and a reduction in energy consumption by 29% since 2012. (GBCA, 2014)



NAB Head Office, 800 Bourke St, Docklands

## The Commons

The Commons in Brunswick is one of Melbourne's most sustainable residential developments, consisting of 24 apartments, 2 art studios and a number of retail spaces. The building is situated close to various public transport options and shops, which was a critical aspect in the design. None of the apartments have a car space, instead they share dedicated bike spaces located in the garage.

Another striking feature of The Commons is its green roof which consists of veggie patches, allowing residents to grow and share their produce. This also acts as an insulating blanket over the apartments below to help conserve energy. Internally, the apartments have double glazed windows, recycled timber flooring and walls, thermal mass in the form of structural columns and exposed concrete, and ceiling fans instead of air conditioning.



The Commons, Brunswick. Photo by Andrew Wuttke.

In summary, common sustainable practices in commercial building design include:

1. Presence of landscaped gardens and green roofs.
2. Presence of rain water tanks on site.
3. Use of energy efficient LED lights.
4. Easy access to public transport and promotion of bike use with storage facilities.
5. Use of recycled building materials and clever design to reduce the building's carbon footprint.
6. Tenant engagement and commitment to sustainable practices.
7. Building design is centered around responsible use of resources and passive design strategies.

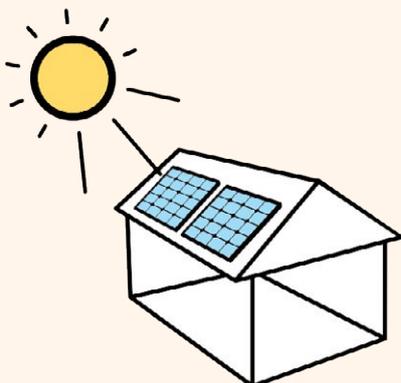
## Opportunities to make your home more sustainable

There are a variety of ways you can make your home more sustainable. These include minimising energy usage, selecting the right kind of materials and conserving water. The extent to which you can make your home more sustainable will depend on your budget and whether you are buying an existing property or building one from scratch.

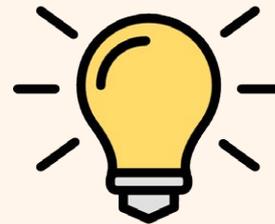
Minimising energy usage can be achieved through passive or active design strategies. Passive design strategies use ambient energy sources instead of purchased energy like electricity or natural gas. These strategies take advantage of natural sources of energy, such as sunlight and wind, to optimise heating, cooling and lighting needs in the home.

Passive design strategies you can try:

- Taking advantage of the building's orientation to allow for more natural light from the North.
- Positioning windows to encourage cross-ventilation when they are left open.
- Installing internal and external shading, such as eaves and blinds, to help reduce heat load.
- Using double glazed windows.
- Using insulation especially around ducts and pipes to prevent heat from escaping.
- Properly insulating the roof, where the most heat loss and gain occurs.
- Using thermal heating and cooling principles, which rely on differences in day time and night time air temperatures. A thermal mass (such as exposed concrete, stone or a water feature) can absorb the heat from the sun and then prevent the actual building from getting as hot, effectively cooling the building. A thermal mass can also radiate the heat it has absorbed if the air surrounding the mass is cooler than the mass itself. (SBE, 2007)
- Installing solar panels to reduce the use of purchased energy. These panels generate electricity from sunlight (green power) and the technology can even be applied to heat your hot water.



Active design strategies use purchased energy to keep the building comfortable. These can include appliances and installations that an individual can add to the home over its lifespan.



**Changing your light fittings from incandescent halogen bulbs to LED bulbs can save approximately 80% on your energy bills.**  
(NSW government, 2014)

Replacing your old appliances with newer energy efficient models will also result in lower energy consumption and reduced bills.

When building or renovating a home, the choice of materials is usually a cost or design-driven decision. In fact, you should also consider the material's impact on the environment, as well as its longevity and toxicity. Up to 40% of landfill is caused from building associated waste and landfill is a major source of greenhouse gas emissions. (ABS, 2013)

Embodied energy is the amount of carbon (energy) inherent in each material used to make a building. (Strine, 2016) It takes into account the production, transportation and disposal of the material.

Materials which are made from recycled content will have less of an impact on the environment since they contain less embodied energy, however this may not always be the better option. If a material has a slighter higher embodied energy, but will last longer, it may be better to choose that. To reduce the impact of building waste on the environment, choose materials that are recyclable and have a long lifespan.

Choice of materials extends to the selection of plants used to landscape the garden. For example, deciduous trees can be planted around North-facing areas so that better shading can be achieved in summer and sunlight is not blocked during winter when the trees shed their leaves. Having native plants that are more sensitive to water are beneficial so that you do not need to water them as often.

Water conservation is another opportunity to improve the sustainability of a building. This can be achieved by reducing water consumption and by better managing stormwater. Water is wasted in many instances in the home without us even realising it. By ensuring all fixtures and fittings are efficient and free of leaks, water wastage can be reduced. For example, low flow shower heads enable you to not only save water, but also electricity, since less water needs to be heated over the same amount of time.



**Replacing a single flush toilet with a dual flush alternative can save approximately 51 Litres of water per person in the household, and a water efficient washing machine uses a third of the water that an older machine uses.**

**(Commonwealth of Australia, 2014)**

Stormwater refers to the water that runs off hard surfaces such as roofs, footpaths and roads when it rains. Cleverly designed landscaping can absorb stormwater, and this has led to the rising popularity of green roofs, where a roof is partially or completely covered with plants. Rooftop gardens not only absorb stormwater, they also aid in insulating the building, since most heat transfer occurs through the roof, and in reducing the urban heat island effect. (SBE, 2007) Too much stormwater can result in flooding of rivers and catchment areas. Installing a rain water tank can assist in preventing this and also reduce your reliance on the main water system. Tank water can be used to flush toilets, water gardens and to do some washing.

Whilst incorporating sustainable features into your home may require a larger investment initially, the consensus is that the “payback period for the incremental investment is short and the lifecycle cost typically lower than the cost of more traditional buildings.” (FEMP, 2016) In addition to lower energy and water bills, there are also reduced costs for maintenance, repair, reconfiguring spaces due to changing needs and overall operating expenses. There are also indirect benefits to society including improved health, wellbeing and comfort of the occupants.

## Conclusion

Achieving a carbon neutral, sustainable home can be a complex task since there are many factors to take into account and just as many principles that can be applied. This report has touched on only a few of them. The following tips should provide you with a start to make your home more sustainable, whether you are starting from scratch or looking to apply a few simple changes to lower your energy bills.

### Tips for the home:

1. Replace halogen lights with LED lights.
2. Install low flow shower heads.
3. Install solar panels and a solar water heater.
4. Buy energy efficient and water efficient appliances.
5. Use non-toxic cleaning products.
6. Upgrade or service your furnace regularly.
7. Get a water tank to collect stormwater for watering the garden and flushing toilets.
8. Insulate walls, ceilings, ducts and roof cavities.
9. Install low flush or dual flush toilets.
10. Install double glazed windows or thermal backed curtains.
11. If building, source materials locally and look for non-toxic, recyclable building materials.

### If looking to purchase a property, consider the following:

1. Orientation of the property and layout. Does it encourage natural lighting and ventilation?
2. Building materials.
3. Types of insulation, heating and cooling systems in place.
4. Ability to accommodate additional sustainable features once lived in.
5. Distance to public transport or work.
6. Size of the property and whether it is too big for your actual needs.

For a full list of references, see page 17.

# Market Review

by Paul Osborne

**Welcome back to the start of another new year; 2016.  
An intriguing year for property lies ahead of us.**

The market is slowly starting to activate. The passing of the Australia Day weekend is the key signal to the end of the holiday season. Real Estate is front of mind again for many.

The direction of the market is yet to be determined. Early transactions are limited so the sample data is too small to draw early conclusions. The enquiry from those looking to buy is steady so there appears to be strong intent building. Many agents that we deal with on an ongoing basis are also reporting strong demand for market assessments on the property they own. This could lead to high purchaser choice for March and April.

There seems to be a levelling out with some of the robust areas in 2015 and those that didn't fire to the same degree. Prahran, Richmond and South Melbourne have all shown strong momentum towards the end of last year and into 2016 while Brunswick, Brunswick East, Middle Park, North Melbourne and South Yarra have fallen into our bust category. These suburbs had been performing strongly throughout the middle of 2015 and were due for a quieter period.

Apartments have continued to fall in value with Docklands, East Melbourne, Hawthorn, Melbourne CBD, North Melbourne and Southbank losing value. What may have softened the blow is the decreasing stock of apartments on the market. With stock inventory likely to grow again we should expect further downward pressure on apartment pricing in the early parts of this year.

The townhouse market has also noticed a softening across the board, while houses performed best at 3.04% over the rolling quarter. Houses have been the standout performer over the past few years as their inbuilt scarcity of land and building help this market grow.

The rental market continues to stratify with strong demand and price growth for stand alone homes near places of work and rich in lifestyle options. New apartments are finding it harder to establish tenancies with the continued supply of new dwellings. The falling rent among these apartments gives prospective tenants plenty of choice and this is a concern for recent investors.

Another point to watch in the early parts of 2016 is the state of property valuations which help determine financing for purchasers. Secret Agent has noted a pull back in some values that valuers are placing on real estate after auction sales. This might ripple into the market over the coming few months as caution continues to creep in, stalling growth.

We look forward to bringing another year of research, news and results to you

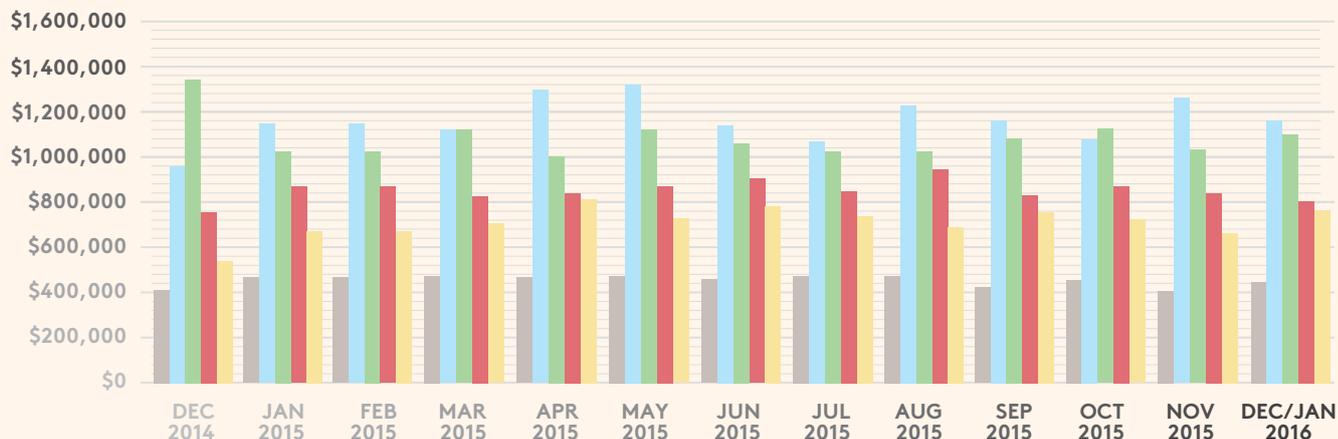
# Quarterly Scorecard

OCT, NOV, DEC 2015 & JAN 2016

	Apartments			Houses			Townhouses		
QUARTERLY GROWTH/DECLINE	<b>-0.19%</b>	↓		<b>+3.04%</b>	↑		<b>-11.75%</b>	↓	
MEDIAN PRICE	\$529,000			\$1,221,000			\$811,000		
AVERAGE PRICE	\$581,303			\$1,433,354			\$932,912		
MEDIAN SQM	-			\$4,884	<b>-16.75%</b>	↓	\$6,873	<b>+0.21%</b>	↑
STOCK INVENTORY	3206	<b>-5.78%</b>	↓	252	<b>-38.08%</b>	↓	107	<b>+8.08%</b>	↑
	 <b>BOOM</b> <b>Carlton North</b> ↑↑ <b>Fitzroy</b> ↑↑			<b>Prahran</b> ↑↑ <b>Richmond</b> ↑↑ <b>South Melbourne</b> ↑↑			-		
	 <b>BUST</b> <b>Docklands</b> ↓↓ <b>East Melbourne</b> ↓↓ <b>Hawthorn</b> ↓↓ <b>Melbourne</b> ↓↓ <b>North Melbourne</b> ↓↓ <b>Southbank</b> ↓↓			<b>Brunswick</b> ↓↓ <b>Brunswick East</b> ↓↓ <b>Middle Park</b> ↓↓ <b>North Melbourne</b> ↓↓ <b>South Yarra</b> ↓↓			-		

YEAR ON YEAR  
LOOK

## Median Prices



DEC 2014 - DEC/JAN 2016  
GROWTH/DECLINE



### NOTES

- Stock of houses on the market naturally declines over the holiday period leading up to the new year. Due to the lack of sales in the first month of 2016, December and January were combined in the same quarter.
- The inner South continues to be the most expensive area, with median prices at \$1.17million after adjusting for inflation.
- Listings for apartments decreased by 5.8%, but are expected to pick up again throughout the rest of the year.
- Apartments in the CBD and inner suburbs have grown in real value by nearly 7.4% since December 2014.

### LEGEND

1. Inner Melbourne is defined by suburbs falling into the 8km radius of the CBD.
2. Overall growth/decline is based on changes in median price between quarters.
3. A boom! is recorded when a category records three consecutive quarters of positive growth.
4. A bust! is recorded when a category records two consecutive quarters of negative growth.

# Quarterly Turnover

OCT, NOV, DEC 2015 & JAN 2016

PREVIOUS QUARTER (JUL, AUG, SEP 2015)

CURRENT QUARTER (OCT, NOV, DEC/JAN 2016)

		Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)	Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)
<b>Central</b>	Docklands	3.33%		4.44%		3.08%		4.44%	
	Melbourne	1.07%	<b>1.37%</b>	0.00%	<b>5.23%</b>	0.81%	<b>1.21%</b>	0.00%	<b>4.44%</b>
	Southbank	1.17%		0.79%		1.33%		0.00%	
<b>Inner North</b>	Brunswick	1.73%		0.80%		1.93%		0.94%	
	Brunswick East	1.23%		0.88%		0.85%		1.12%	
	Carlton	0.80%		0.61%		0.76%		0.99%	
	Carlton North	1.71%		0.43%		1.52%		0.43%	
	Clifton Hill	1.00%		0.87%		0.80%		0.71%	
	Collingwood	1.94%	<b>1.09%</b>	0.89%	<b>0.76%</b>	1.68%	<b>1.07%</b>	0.70%	<b>0.84%</b>
	Fitzroy	1.05%		1.08%		0.87%		1.46%	
	Fitzroy North	1.16%		0.76%		1.00%		0.73%	
	North Melbourne	0.59%		0.99%		0.85%		1.04%	
	Northcote	1.09%		0.71%		0.93%		0.74%	
	Parkville	0.58%		0.57%		0.94%		0.43%	
	Princes Hill	0.00%		0.16%		0.00%		0.49%	
<b>Inner East</b>	Abbotsford	1.39%		1.04%		1.56%		1.04%	
	Burnley	0.68%		0.00%		0.68%		0.00%	
	Cremorne	1.10%		1.38%		0.55%		1.18%	
	East Melbourne	0.88%	<b>1.42%</b>	0.36%	<b>1.17%</b>	0.94%	<b>1.49%</b>	0.53%	<b>1.37%</b>
	Hawthorn	1.32%		0.70%		1.32%		0.98%	
	Prahran	1.53%		1.98%		1.64%		1.86%	
	Richmond	1.55%		1.19%		1.37%		1.56%	
	South Yarra	1.51%		1.39%		1.80%		1.53%	
<b>Inner South</b>	Albert Park	0.39%		0.74%		0.59%		1.04%	
	Middle Park	0.84%	<b>1.14%</b>	0.68%	<b>0.83%</b>	0.84%	<b>1.06%</b>	0.68%	<b>1.02%</b>
	Port Melbourne	1.32%		1.02%		1.32%		1.29%	
	South Melbourne	1.13%		0.74%		0.84%		0.74%	
<b>Inner West</b>	Flemington	0.65%		1.22%		0.77%		1.51%	
	Kensington	1.43%	<b>0.98%</b>	0.85%	<b>0.98%</b>	1.83%	<b>1.15%</b>	0.89%	<b>1.06%</b>
	Travancore	1.46%		0.00%		1.25%		0.00%	
	West Melbourne	0.71%		1.60%		0.83%		1.40%	

Total sales for the period against total housing supply. Table compiled from data collected from July 2015 to January 2016.  
Total private dwellings information from the 2011 Census Report from the Australian Bureau of Statistics.

# Apartments

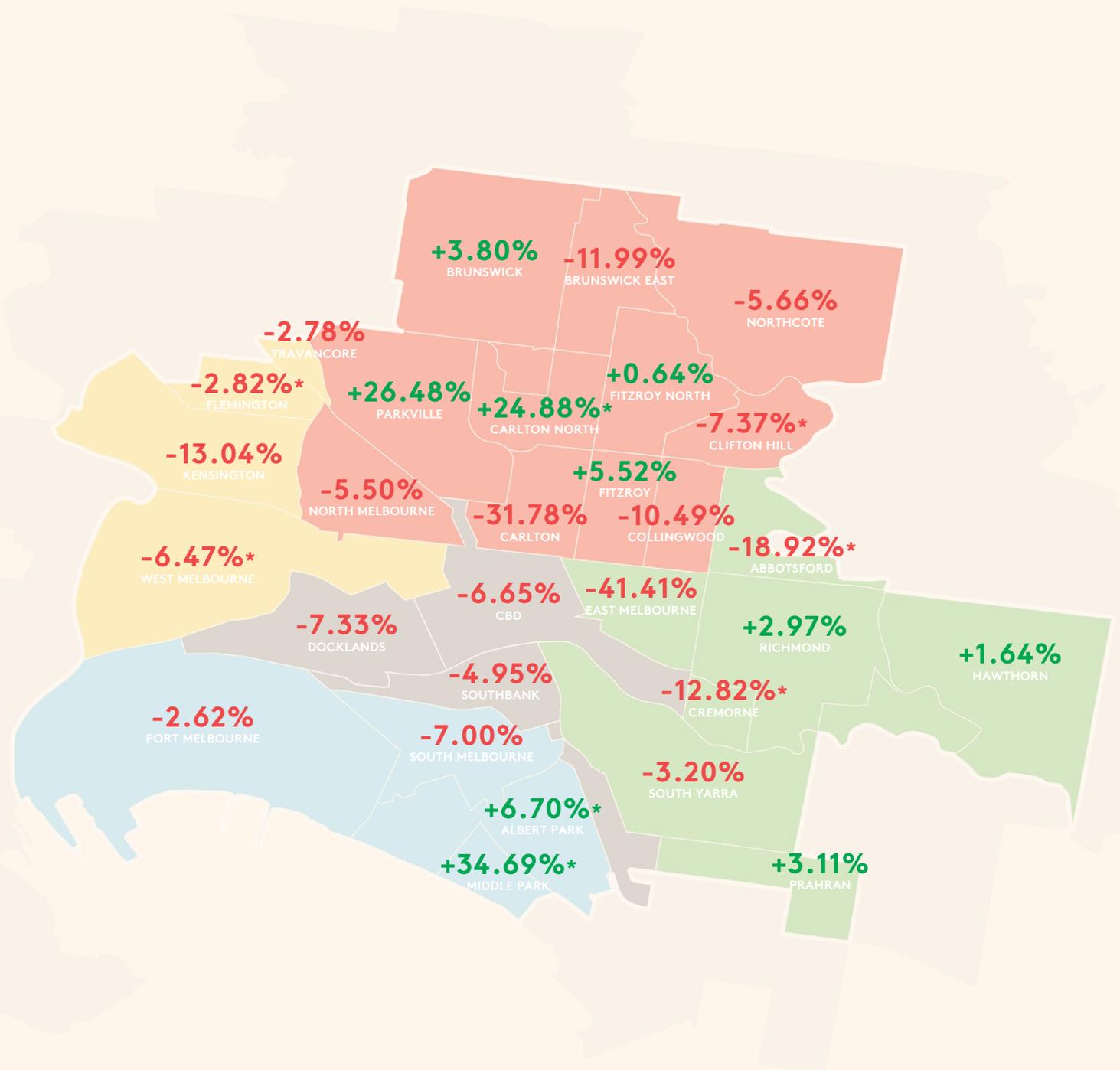
## PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (JUL, AUG, SEP 2015)				CURRENT QUARTER (OCT, NOV, DEC 2015, JAN 2016)					
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	% change	Median Price	% change	Lowest Sale	Highest Sale
Docklands	\$706,052	\$600,000	\$335,000	\$1,750,000	\$640,403	↓ -9.30%	\$556,000	↓ -7.33%	\$135,000	\$1,850,000
Melbourne	\$560,884	\$503,500	\$180,000	\$2,000,000	\$512,690	↓ -8.59%	\$470,000	↓ -6.65%	\$180,000	\$3,300,000
Southbank	\$596,174	\$575,500	\$335,000	\$1,200,000	\$571,187	↓ -4.19%	\$547,000	↓ -4.95%	\$294,000	\$1,330,000
Brunswick	\$471,418	\$460,000	\$225,000	\$775,000	\$462,882	↓ -1.81%	\$477,500	↑ 3.80%	\$136,000	\$645,000
Brunswick East	\$486,313	\$517,000	\$300,000	\$615,000	\$477,884	↓ -1.73%	\$455,000	↓ -11.99%	\$280,000	\$665,000
Carlton	\$492,646	\$403,000	\$122,000	\$1,255,100	\$377,697	↓ -23.33%	\$274,944	↓ -31.78%	\$165,000	\$1,250,000
Carlton North	\$495,000	\$512,500	\$382,000	\$637,000	*\$633,667	↑ 28.01%	*\$640,000	↑ 24.88%	\$601,000	\$660,000
Clifton Hill	*\$590,375	*\$532,500	\$321,500	\$975,000	*\$542,875	↓ -8.05%	*\$493,250	↓ -7.37%	\$365,000	\$820,000
Collingwood	\$669,459	\$648,000	\$290,000	\$1,351,000	\$714,188	↑ 6.68%	\$580,000	↓ -10.49%	\$137,500	\$2,180,000
Fitzroy	\$587,227	\$625,000	\$315,000	\$938,000	\$659,964	↑ 12.39%	\$659,500	↑ 5.52%	\$287,500	\$999,000
Fitzroy North	\$574,200	\$545,000	\$380,000	\$765,000	\$553,600	↓ -3.59%	\$548,500	↑ 0.64%	\$207,000	\$1,200,000
North Melbourne	\$589,028	\$518,500	\$127,500	\$1,411,000	\$527,500	↓ -10.45%	\$490,000	↓ -5.50%	\$150,000	\$1,420,000
Northcote	\$536,647	\$530,000	\$315,000	\$840,000	\$496,889	↓ -7.41%	\$500,000	↓ -5.66%	\$386,000	\$634,500
Parkville	\$582,833	\$593,000	\$408,000	\$742,000	\$704,286	↑ 20.84%	\$750,000	↑ 26.48%	\$440,000	\$912,500
Princes Hill	-	-	-	-	*\$650,000		*\$650,000		\$640,000	\$660,000
Abbotsford	\$694,500	\$555,000	\$381,000	\$1,675,000	*\$728,000	↑ 4.82%	*\$660,000	↑ 18.92%	\$415,000	\$1,205,000
Burnley	*\$445,000	*\$445,000	\$445,000	\$445,000	-		-		-	-
Cremorne	*\$585,000	*\$585,000	\$585,000	\$585,000	*\$510,000	↓ -12.82%	*\$510,000	↓ -12.82%	\$510,000	\$510,000
East Melbourne	\$1,089,385	\$990,000	\$400,000	\$2,365,000	\$601,591	↓ -44.78%	\$580,000	↓ -41.41%	\$269,500	\$880,000
Hawthorn	\$609,378	\$550,000	\$206,000	\$1,900,000	\$538,838	↓ -11.58%	\$559,000	↑ 1.64%	\$110,000	\$1,150,000
Prahran	\$493,826	\$483,000	\$299,000	\$1,120,000	\$479,167	↓ -2.97%	\$498,000	↑ 3.11%	\$130,500	\$790,000
Richmond	\$556,066	\$505,000	\$198,000	\$2,685,000	\$543,226	↓ -2.31%	\$520,000	↑ 2.97%	\$290,000	\$1,210,000
South Yarra	\$687,673	\$547,500	\$260,000	\$3,140,000	\$680,301	↓ -1.07%	\$530,000	↓ -3.20%	\$210,000	\$3,675,000
Albert Park	*\$701,667	*\$780,000	\$395,000	\$930,000	*\$781,375	↑ 11.36%	*\$832,250	↑ 6.70%	\$517,000	\$944,000
Middle Park	*\$646,250	*\$645,000	\$410,000	\$885,000	*\$753,125	↑ 16.54%	*\$868,750	↑ 34.69%	\$400,000	\$875,000
Port Melbourne	\$832,254	\$667,500	\$377,000	\$2,525,000	\$854,463	↑ 2.67%	\$650,000	↓ -2.62%	\$225,000	\$4,050,000
South Melbourne	\$676,929	\$642,500	\$445,000	\$1,230,000	\$606,438	↓ -10.41%	\$597,500	↓ -7.00%	\$296,000	\$1,260,000
Flemington	\$375,192	\$395,000	\$168,000	\$492,000	*\$379,425	↑ 1.13%	*\$383,850	↓ -2.82%	\$250,000	\$500,000
Kensington	\$468,274	\$448,500	\$305,000	\$698,500	\$476,923	↑ 1.85%	\$390,000	↓ -13.04%	\$332,500	\$928,000
Travancore	\$349,583	\$360,000	\$263,000	\$400,000	\$382,167	↑ 9.32%	\$350,000	↓ -2.78%	\$335,000	\$566,000
West Melbourne	\$472,500	\$440,500	\$365,000	\$642,000	*\$463,400	↓ -1.93%	*\$412,000	↓ -6.47%	\$330,000	\$650,000

Table compiled from data collected from July 2015 to January 2016. A dash indicates no recorded sales for the quarter, inability to show a quarterly change or no quarterly change. Directional arrows indicate change in comparison to the previous rolling quarter. \* indicates an average or median value calculated using 5 sales or less.

# Apartments

## QUARTERLY MEDIAN CHANGE BY SUBURB



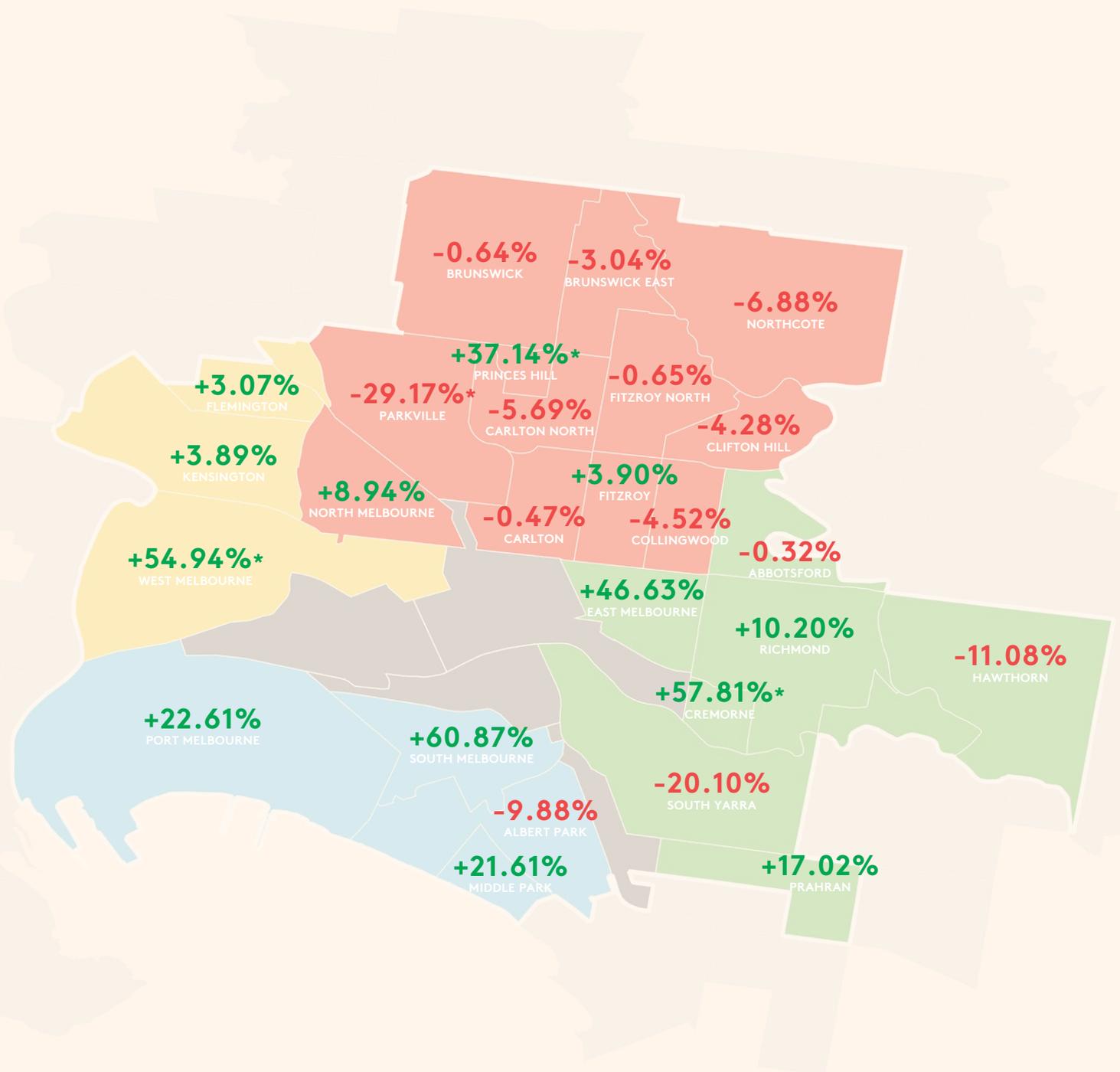
Based on data collected from July 2015 to January 2016. Princes Hill and Burnley were omitted due to insufficient data.  
\* indicates a median value calculated using 5 sales or less.

## PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (JUL, AUG, SEP 2015)				CURRENT QUARTER (OCT, NOV, DEC 2015, JAN 2016)					
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	% change	Median Price	% change	Lowest Sale	Highest Sale
Docklands	*\$6,150,000	*\$6,150,000	\$6,150,000	\$6,150,000	-		-		-	-
Melbourne	-	-	-	-	-		-		-	-
Southbank	-	-	-	-	-		-		-	-
Brunswick	\$975,183	\$931,000	\$420,000	\$2,005,000	\$974,401	↓ -0.08%	\$925,000	↓ -0.64%	\$633,333	\$1,930,000
Brunswick East	\$1,164,125	\$987,500	\$775,000	\$3,400,000	\$951,219	↓ -18.29%	\$957,500	↓ -3.04%	\$454,000	\$1,296,000
Carlton	\$1,189,714	\$1,271,000	\$801,000	\$1,528,000	\$1,278,273	↑ 7.44%	\$1,265,000	↓ -0.47%	\$830,000	\$1,930,000
Carlton North	\$1,254,313	\$1,291,000	\$900,000	\$1,824,000	\$1,323,000	↑ 5.48%	\$1,217,500	↓ -5.69%	\$808,000	\$2,800,000
Clifton Hill	\$1,235,600	\$1,133,500	\$892,000	\$2,217,000	\$1,281,909	↑ 3.75%	\$1,085,000	↓ -4.28%	\$795,000	\$2,335,000
Collingwood	\$941,944	\$917,500	\$785,000	\$1,230,000	\$910,500	↓ -3.34%	\$876,000	↓ -4.52%	\$775,000	\$1,230,000
Fitzroy	\$1,569,114	\$1,371,500	\$899,000	\$2,875,000	\$1,419,545	↓ -9.53%	\$1,425,000	↑ 3.90%	\$340,000	\$2,220,000
Fitzroy North	\$1,284,750	\$1,228,000	\$870,000	\$2,505,000	\$1,381,500	↑ 7.53%	\$1,220,000	↓ -0.65%	\$660,000	\$4,700,000
North Melbourne	\$1,269,000	\$1,230,000	\$670,000	\$2,520,000	\$1,211,400	↓ -4.54%	\$1,340,000	↑ 8.94%	\$475,000	\$2,000,000
Northcote	\$1,227,920	\$1,188,000	\$737,500	\$2,820,000	\$1,265,700	↑ 3.08%	\$1,106,250	↓ -6.88%	\$753,000	\$2,380,000
Parkville	*\$2,400,000	*\$2,400,000	\$1,280,000	\$3,520,000	*\$1,927,600	↓ -19.68%	*\$1,700,000	↓ -29.17%	\$1,238,000	\$2,600,000
Princes Hill	*\$911,500	*\$911,500	\$850,000	\$973,000	*\$1,250,000	↑ 37.14%	*\$1,250,000	↑ 37.14%	\$1,250,000	\$1,250,000
Abbotsford	\$983,417	\$938,000	\$685,000	\$1,482,000	\$957,250	↓ -2.66%	\$935,000	↓ -0.32%	\$617,500	\$1,275,000
Burnley	-	-	-	-						
Cremorne	\$1,145,000	\$912,500	\$790,000	\$2,225,000	*\$1,345,700	↑ 17.53%	*\$1,440,000	↑ 57.81%	\$933,500	\$1,790,000
East Melbourne	*\$1,705,000	*\$1,705,000	\$1,705,000	\$1,705,000	\$2,544,167	↑ 49.22%	\$2,500,000	↑ 46.63%	\$495,000	\$4,600,000
Hawthorn	\$2,256,050	\$1,940,000	\$1,110,000	\$5,040,000	\$2,130,787	↓ -5.55%	\$1,725,000	↓ -11.08%	\$913,000	\$6,810,000
Prahran	\$1,417,409	\$1,281,000	\$819,000	\$3,510,000	\$1,520,917	↑ 7.30%	\$1,499,000	↑ 17.02%	\$630,000	\$2,975,000
Richmond	\$1,150,250	\$1,102,500	\$110,000	\$2,470,000	\$1,354,348	↑ 17.74%	\$1,215,000	↑ 10.20%	\$782,500	\$4,320,000
South Yarra	\$2,040,655	\$1,652,000	\$864,000	\$4,500,000	\$1,398,296	↓ -31.48%	\$1,320,000	↓ -20.10%	\$380,000	\$2,815,000
Albert Park	\$1,787,174	\$1,720,000	\$849,000	\$3,700,000	\$1,680,778	↓ -5.95%	\$1,550,000	↓ -9.88%	\$985,000	\$2,900,000
Middle Park	*\$1,831,500	*\$1,883,000	\$1,210,000	\$2,350,000	\$2,419,667	↑ 32.11%	\$2,290,000	↑ 21.61%	\$1,441,000	\$3,741,000
Port Melbourne	\$1,387,448	\$1,305,000	\$715,000	\$2,350,000	\$1,617,333	↑ 16.57%	\$1,600,000	↑ 22.61%	\$765,000	\$2,900,000
South Melbourne	\$1,208,214	\$1,035,000	\$830,000	\$1,920,000	\$1,571,667	↑ 30.08%	\$1,665,000	↑ 60.87%	\$900,000	\$1,955,000
Flemington	\$892,719	\$798,000	\$702,000	\$1,560,000	\$984,773	↑ 10.31%	\$822,500	↑ 3.07%	\$504,000	\$2,112,000
Kensington	\$997,567	\$925,000	\$700,000	\$1,536,000	\$998,063	↑ 0.05%	\$961,000	↑ 3.89%	\$780,000	\$1,375,000
Travancore	-	-	-	-						
West Melbourne	*\$1,096,200	*\$981,000	\$730,000	\$1,550,000	*\$1,208,333	↑ 10.23%	*\$1,520,000	↑ 54.94%	\$305,000	\$1,800,000

Table compiled from data collected from July 2015 to January 2016. A dash indicates no recorded sales for the quarter, inability to show a quarterly change or no quarterly change. Directional arrows indicate change in comparison to the previous rolling quarter. \* indicates an average or median value calculated using 5 sales or less.

## QUARTERLY MEDIAN CHANGE BY SUBURB



Based on data collected from July 2015 to January 2016. Docklands, Melbourne, Southbank, Burnley and Travancore were omitted due to insufficient data.  
\* indicates a median value calculated using 5 sales or less.

# Townhouses

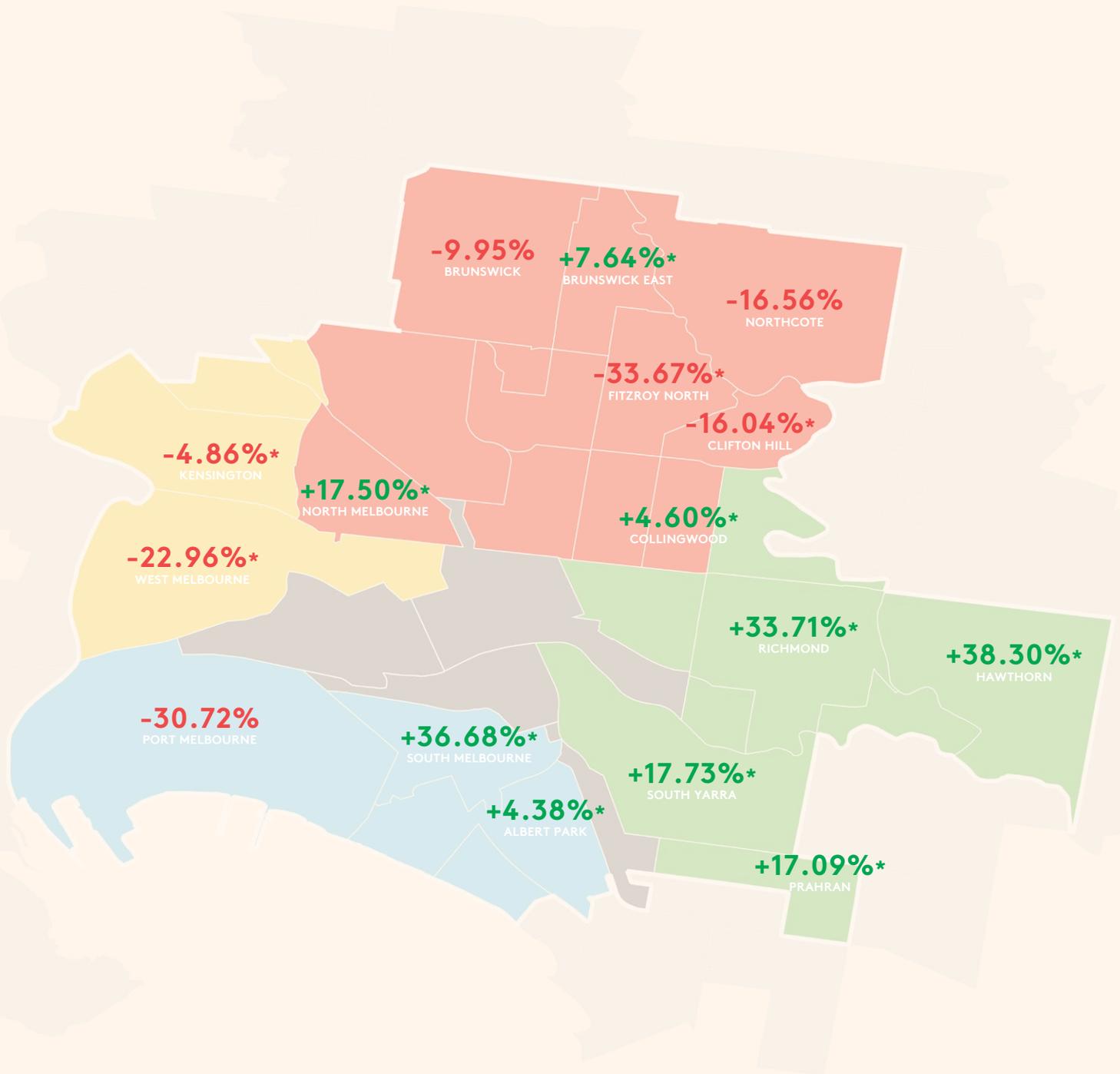
## PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (JUL, AUG, SEP 2015)				CURRENT QUARTER (OCT, NOV, DEC 2015, JAN 2016)					
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	% change	Median Price	% change	Lowest Sale	Highest Sale
Docklands	*\$1,479,000	*\$1,479,000	\$1,479,000	\$1,479,000	-		-		-	-
Melbourne	-	-	-	-	-		-		-	-
Southbank	-	-	-	-	-		-		-	-
Brunswick	\$845,250	\$706,250	\$605,000	\$1,620,000	\$662,465	↓ -21.62%	\$636,000	↓ -9.95%	\$512,000	\$965,000
Brunswick East	\$761,278	\$720,000	\$605,000	\$865,000	*\$802,667	↑ 5.44%	*\$775,000	↑ 7.64%	\$767,000	\$866,000
Carlton	*\$960,400	*\$918,000	\$845,000	\$1,075,000	-		-		-	-
Carlton North	-	-	-	-	-		-		-	-
Clifton Hill	*\$1,137,500	*\$1,137,500	\$1,090,000	\$1,185,000	*\$857,333	↓ -24.63%	*\$955,000	↓ -16.04%	\$640,000	\$977,000
Collingwood	*\$870,000	*\$870,000	\$870,000	\$870,000	*\$910,000	↑ 4.60%	*\$910,000	↑ 4.60%	\$910,000	\$910,000
Fitzroy	-	-	-	-	-		-		-	-
Fitzroy North	\$990,083	\$844,250	\$712,000	\$1,460,000	*\$560,000	↓ -43.44%	*\$560,000	↓ -33.67%	\$520,000	\$600,000
North Melbourne	*\$700,000	*\$700,000	\$700,000	\$700,000	*\$822,500	↑ 17.50%	*\$822,500	↑ 17.50%	\$795,000	\$850,000
Northcote	\$791,429	\$800,000	\$667,000	\$912,500	\$614,375	↓ -22.37%	\$667,500	↓ -16.56%	\$400,000	\$810,000
Parkville	-	-	-	-	-		-		-	-
Princes Hill	-	-	-	-	*\$1,325,000		*\$1,325,000		\$1,325,000	\$1,325,000
Abbotsford	*\$1,095,000	*\$1,095,000	\$1,095,000	\$1,095,000	-		-		-	-
Burnley	-	-	-	-	-		-		-	-
Cremorne	-	-	-	-	-		-		-	-
East Melbourne	*\$1,380,000	*\$1,380,000	\$1,380,000	\$1,380,000	-		-		-	-
Hawthorn	*\$1,029,100	*\$940,000	\$722,500	\$1,805,000	*\$1,137,240	↑ 10.51%	*\$1,300,000	↑ 38.30%	\$610,000	\$1,531,200
Prahran	*\$2,014,667	*\$1,390,000	\$904,000	\$3,750,000	*\$1,627,500	↓ -19.22%	*\$1,627,500	↑ 17.09%	\$1,500,000	\$1,755,000
Richmond	\$1,185,467	\$1,120,000	\$726,000	\$2,000,000	*\$1,382,500	↑ 16.62%	*\$1,497,500	↑ 33.71%	\$960,000	\$1,575,000
South Yarra	*\$1,142,000	*\$1,238,000	\$805,000	\$1,355,000	*\$1,457,500	↑ 27.63%	*\$1,457,500	↑ 17.73%	\$1,280,000	\$1,635,000
Albert Park	*\$1,609,500	*\$1,600,000	\$1,190,000	\$1,855,000	*\$1,670,000	↑ 3.76%	*\$1,670,000	↑ 4.38%	\$1,670,000	\$1,670,000
Middle Park	-	-	-	-	*\$1,300,000		*\$1,300,000		\$1,300,000	\$1,300,000
Port Melbourne	\$1,234,269	\$1,180,000	\$804,000	\$2,000,000	\$872,500	↓ -29.31%	\$817,500	↓ -30.72%	\$500,000	\$1,350,000
South Melbourne	\$1,171,143	\$995,000	\$708,000	\$1,675,000	*\$1,279,000	↑ 9.21%	*\$1,360,000	↑ 36.68%	\$960,000	\$1,530,000
Flemington	*\$693,333	*\$695,000	\$595,000	\$790,000	-		-		-	-
Kensington	\$787,389	\$782,000	\$455,000	\$956,000	*\$744,667	↓ -5.43%	*\$744,000	↓ -4.86%	\$725,000	\$765,000
Travancore	-	-	-	-	-		-		-	-
West Melbourne	*\$980,000	*\$980,000	\$980,000	\$980,000	*\$765,000	↓ -21.94%	*\$755,000	↓ -22.96%	\$690,000	\$860,000

Table compiled from data collected from July 2015 to January 2016. A dash indicates no recorded sales for the quarter, inability to show a quarterly change or no quarterly change. Directional arrows indicate change in comparison to the previous rolling quarter. \* indicates an average or median value calculated using 5 sales or less.

# Townhouses

## QUARTERLY MEDIAN CHANGE BY SUBURB



Based on data collected from July 2015 to January 2016. Docklands, Melbourne, Southbank, Carlton, Carlton North, Fitzroy, Parkville, Princes Hill, Abbotsford, Burnley, Cremorne, East Melbourne, Middle Park, Flemington and Travancore were omitted due to insufficient data. \* indicates a median value calculated using 5 sales or less.

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