

SECRET
INSIDE PERSPECTIVE
AGENT

THE SECRET AGENT REPORT

VOLUME 58 - AUG 2017
SECRETAGENT.COM.AU



The Inside Perspective

3 **Downsizing: The Inner City**

Secret Agent revisits the subject of downsizing, with a focus on those moving from the suburbs to the inner city. Our inner city suburb guide should help you decide which areas suit your needs best.

*"Have nothing in your houses
that you do not know to be useful
or believe to be beautiful."*

William Morris

6 **MARKET REVIEW**

7 **TOP SALES**

8 **QUARTERLY SCORECARD & TURNOVER**

10 **PRICE COMPARISONS BY ROLLING QUARTERS**



View our Scorecard summary online

Downsizing: The Inner City

by Jodie Walker

To downsize or to not downsize?

That is the question many older Australians are asking themselves as they weigh up the benefits and disadvantages of each option.

While downsizing offers more convenience, one major compromise is potentially moving away from friends in your neighbourhood whom you've known for years.

As of July next year, older Australians who are thinking of downsizing their family home into a smaller property may have a financial incentive to do so. They will now be able to invest up to \$300,000 of the money made from the sale into their superannuation without being taxed. *Please seek independent professional advice when contemplating using this method.

A few years ago, Secret Agent published a 'How To Downsize' guide. In this report we will revisit the topic, this time focusing on the inner city suburbs and considerations that need to be made if you are looking to downsize into any of these areas.

CHANGES YOU'LL NEED TO ADAPT TO

As the term implies, downsizing means that getting used to a smaller space is an inevitable part of the equation. By moving into the inner city, you will also have to get used to new neighbours, new traffic patterns, new noises, more lights and new distances from old friends. Two of the greatest challenges downsizers will face is negotiating life in a smaller home, and detaching themselves emotionally from the place they are leaving.

Size

It's not easy to find a home with enough space so you don't feel cramped, yet small enough to qualify the move as a 'downsize'. Going from an expansive four bedroom home to a two bedroom apartment that is barely the size of your old living room is not a good idea, and neither is moving into a double-storey terrace with a backyard.

Thankfully, more apartment buildings are being built with downsizers in mind.

This includes an increase in three bedroom apartments on offer as well as whole-level apartments occupying the entire floor, giving residents greater privacy, space and a better outlook. Nowadays more developers are shifting towards targeting downsizers instead of investors, allowing older Australians to continually benefit from this trend over the next few years.

Emotional attachments

Many will find that the hardest part about downsizing is leaving behind the emotional connections made to the family home. Full of memories of special milestones, it can be very difficult to let go of not just the house itself but the neighbourhood too.

On the bright side, you can downsize into another area you feel somewhat at home in, such as a place you have fond memories of as a child or young adult. You may have stayed in university housing in Parkville, or worked during your early days in Richmond. It helps to have some history in the area in terms of replacing one emotional connection with another, however it doesn't mean that there won't be huge changes to get used to. As the inner city has transformed dramatically over the past decade and continues to do so, these areas may not be as you remembered them.

INNER CITY SUBURB GUIDE

There are many benefits of moving into the inner city that will help offset some of the more difficult transitions you need to make when downsizing. Secret Agent has put together a guide of the inner city suburbs to assist you in choosing a place that will suit your lifestyle needs.

Fitzroy North

Good access to parks and gardens, Scotchmer St / St Georges Rd amenities, plenty of smaller terraces, family-oriented neighbourhood, quiet and leafy.

Fitzroy

Brunswick St, Johnston St and Gertrude St amenities, close to Carlton Gardens, public transport easily accessible, variety of terraces, low-rise apartments and warehouses to choose from.

Carlton

Close proximity to the CBD and good access to parks, plenty of amenities on Lygon St and Swanston St, walk to Queen Victoria Market, multitude of public transport options. Only

downside is that it gets quite noisy and busy, particularly around Melbourne University.

Carlton North & Princes Hill

Rathdowne Village amenities, quiet, leafy and wide streets, family-oriented neighbourhood, mostly period terraces. Demographic includes academics and medical professionals. One drawback is the lack of train access, only accessible via tram.

East Melbourne

Exclusive blue chip neighbourhood, quiet, leafy, walking distance to Fitzroy Gardens and CBD. Variety of older style apartments, Art Deco units, Victorian terraces.

North Melbourne

Queensberry St, Errol St and Victoria St amenities, including Queen Victoria Market, walking distance to the CBD. Mostly quiet except near main roads.

Parkville

Adjacent to Princes Park and Royal Park, with period terraces, brick apartments and Art Deco units on offer. Demographic includes academics and medical professionals. Mostly quiet and leafy.

Brunswick & Brunswick East

Gentrifying suburbs with large cultural and amenity hub along Sydney Road and Lygon St. Mix of older and younger population. Most apartments of varying quality located closer to main roads ie. Sydney Road and Lygon Street. Good access via train and tram. Busier and noisier near main roads.

Collingwood & Abbotsford

Smith St and Johnston St amenities, convenient access to Yarra River parks on the east. Accessible via both train and tram. Mix of warehouses, terraces and apartments. Mix of younger and older population.

Albert Park & Middle Park

Established, blue chip suburbs with quiet, wide and leafy streets, family and downsizer population. Mostly well-kept period terraces with a few brick and Art Deco apartments, little to no development in these areas. Walk to the beach or Albert Park. No train access.

Port Melbourne & South Melbourne

Bay St and Clarendon St amenities, walking distance to the beach or several parks. No train access. Mix of newer apartments and townhouses, and older terraces. Generally established, more hustle and bustle than Albert Park and Middle Park and a transient population.

Richmond

Multiple public transport options across the suburb. Variety of amenities along Victoria St, Bridge Rd and Swan St. Mix of younger and older population, diverse demographic overall. Plenty of apartments, townhouses, terraces and warehouses to choose from.

South Yarra & Prahran

Established, leafy suburbs with a mix of younger and older population. Plenty of amenities along Chapel St, Toorak Rd, Commercial Rd and High St however also quite busy and noisy particularly at night.

OTHER THINGS TO CONSIDER

Besides location, there are other major considerations you will need to make when deciding to downsize into the inner city:

- **Floor plan / layout of the home:** With the right design, a small home can feel big; likewise, a big home can feel small if not designed well. Choose one that suits your daily habits at home. If you love to host dinners and have guests over often, you'd want a good kitchen with a spacious dining area. If you have a creative hobby, perhaps you'll want to convert an extra bedroom into your own studio.
- **Less cars, less parking space:** It may take some getting used to the tight street parking in suburbs such as Carlton and Fitzroy. You may also choose to give up one car (or altogether), as car sharing is popular in the inner city as is collaborative consumption of other items.
- **Noise:** The inner city will always be noisier than a suburban neighbourhood. Consider proximity to trams, restaurants, main roads, and how loud they are when you are indoors with all windows shut. If you have chosen an apartment, how well the walls (and ceiling) have been insulated will also make a difference as to the extent you'll hear your neighbours.
- **Light and darkness:** A northern aspect provides desirable sunshine during the day! If your bedroom window faces a main road, the blinds or curtains may not be good enough to completely block out the light from a street lamp, which may disturb your sleep. Be careful of potential development sites which may block some of your natural light in the future.
- **Access:** Think about the route from the closest grocer back to your apartment. Ideally, you don't want to have to walk too far, and a lift may be necessary if you live higher than the first floor.

- **Storage:** No matter how hard you try, a 100sqm apartment will never fit as much in as your double storey suburban mansion. Consider having less things but of a higher quality so they last longer.
- **Pets in apartments:** Your pets may not be happy in an apartment if they are used to having lots of room to run around. Some apartments also have strict rules against having pets in the building.

TRY BEFORE YOU BUY!

If you've set your mind on downsizing and you're not sure how to prepare for the move, start by writing a list of 'must-have's that are non-negotiable when searching for a place. These will be the things that are most important to your future comfort. Don't give in to these non-negotiables! Then write a list of things you will be willing to compromise on.

When you have found an inner city area you think you would like to move to, spend time in that suburb to get a proper feel for it before deciding to buy.

Stay in a hotel or Airbnb for 1-2 weeks to feel what it's like to live through the weekdays, weekends, mornings and nights. If you're not in a rush, you may rent for a few months in that area to ensure that it meets your non-negotiables in the long term. It also gives you an opportunity to try out other property types, for example if you've never lived in an apartment, or warehouse conversion.

CONCLUSION

When entering a situation involving both gains and losses, as humans we tend to focus on the latter. So when making a move into a new environment, like downsizing into the inner city, we need to minimise the impact of the negatives on our lifestyle. If noise is something that is very disruptive to you, then you'd be wise to avoid buying along a busy road, or near a shopping strip. If you don't like being too close to your neighbours, then perhaps apartment living might not be for you.

With that said, inner city living has never been more popular. As the market continues to make it easier for older residents to settle comfortably near the city, it's only a matter of time before downsizing becomes less of a difficult choice, and more of a natural transition. ♦

Market Review

by Paul Osborne

Traditional market conditions are here with reduced stock, the order of the day. Yet, there has been more activity than previous winters. Vendors are seeking to capitalise on strong conditions for inner city family homes and commercial properties offering secure tenants.

While excellent property is still showing strong demand and prices, a general trend of softening within the market is starting to show through.

Based on our rolling quarters data, the momentum for houses has finally stalled, just up 1% for the quarter. Townhouses fell strongly (-4.88%) albeit from a small sample size, while apartments grew at 1.8% for the quarter.

This makes things interesting for Spring time ahead. With an increase in stock levels likely, how this extra supply will be absorbed remains the great unknown.

The big question marks that could impact Spring include:

1. Interest rates and ease of credit

The major banks have increased the interest rates of interest only loans. This is likely to reduce buyer premiums being paid and might even be a catalyst for more owners who have a high debt position to consider a sale. The major banks are also restricting the flow of new interest only loans.

2. General sentiment

Australian real estate is getting punished in the media at the moment. This can play a role in softening the market, especially leading into Spring.

3. RBA discussion on higher rates

RBA members had a discussion around what the "neutral nominal cash rate" should be. 3.5% was the figure floated by members of the RBA. This had an immediate impact on the Australian Dollar and has investors thinking about rate increases. Higher interest rates within a short period would most likely have a negative impact on property prices, especially commercial real estate that has been purchased recently on low yields.

4. New quoting laws

The reserve price at auction and the quoted price range have been a lot more accurate of late. Many agents have reported to us the challenge of convincing buyers to turn up to auction at the price ranges advertised. Some auctions are failing because a number of buyers still think that the reserve is going to be well in excess of the guide price.

This is very much a short term issue as buyers come to terms with the way pricing is being conducted in the market.

5. Surging supply

Supply and demand is the number one consideration when it comes to real estate. We are expecting supply to be strong this Spring which could be good news for buyers.

6. National and international events

These are always bubbling away as a potential risk to stability. However, it feels especially precarious at the moment; China and the Trump presidency come to mind. But the biggest shocks are the ones you don't see coming and are almost impossible to know in advance.

An interesting month lies ahead of us, as always. ♦

Top Sales

JUL 2017

Downsizing: The Inner City
Vol.58 August 2017



- 1 **\$1,730,000** 2 Eastham Street, Fitzroy North
- 2 **\$2,000,000** 6 Penny Lane, South Yarra
- 3 **\$1,790,000** 24 Mitchell Street, Brunswick
- 4 **\$1,900,000** 24 Stokes Street, Port Melbourne
- 5 **\$3,560,000** 16 Greig Street, Albert Park
- 6 **\$2,900,000** 63 Liddiard Street, Hawthorn
- 7 **\$3,300,000** 102 Jenkins Street, Northcote
- 8 **\$2,730,000** 178 Princes Street, Port Melbourne
- 9 **\$1,803,000** 195 Peel Street, North Melbourne
- 10 **\$2,590,000** 201 Gore Street, Fitzroy

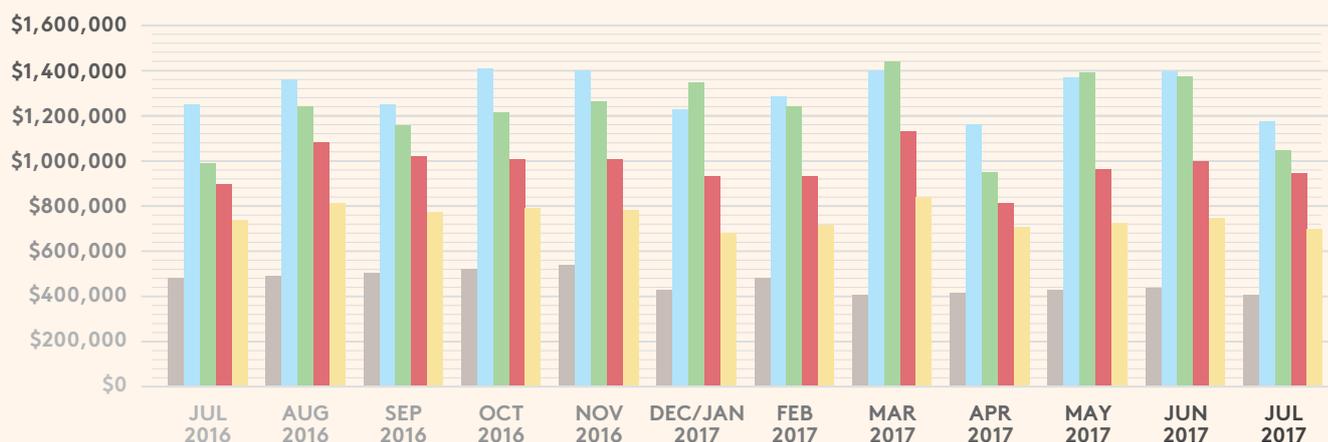
Quarterly Scorecard

Downsizing: The Inner City
Vol.58 August 2017

MAY - JUL 2017

	Apartments	Houses	Townhouses
QUARTERLY GROWTH/DECLINE	+1.81% ↑	+1.01% ↑	-4.88% ↓
MEDIAN PRICE	\$560,000	\$1,500,000	\$1,013,000
AVERAGE PRICE	\$636,411	\$1,764,097	\$1,189,212
MEDIAN SQM	\$8,882	\$7,598	\$9,537
STOCK INVENTORY	3159 -1.70% ↓	293 +25.00% ↑	102 +17.00% ↑
	BOOM (Sun icon)		
	Albert Park ↑ Clifton Hill ↑↑ Hawthorn ↑↑ Kensington ↑↑ Parkville ↑↑ Southbank ↑	Abbotsford ↑↑ Albert Park ↑↑ Flemington ↑↑ Fitzroy ↑↑ Middle Park ↑↑ Prahran ↑↑ South Melbourne ↑	-
	BUST (Cloud icon)		
	Abbotsford ↓ Collingwood ↓ Docklands ↓ Fitzroy North ↓ Melbourne ↓ South Yarra ↓	Brunswick ↓ Brunswick East ↓ Burnley ↓ Collingwood ↓ Hawthorn ↓ Kensington ↓ Port Melbourne ↓	-

YEAR ON YEAR LOOK Median Prices



JUL 2016 - JUL 2017 GROWTH/DECLINE

- -7.30% CBD Apartments
- -6.42% Inner South Apartments, Townhouses and Houses (A,T & H)
- +5.51% Inner East (A,T & H)
- +4.89% Inner North (A,T & H)
- -6.38% Inner West (A,T & H)

- 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

MAY - JUL 2017

Downsizing: The Inner City
Vol.58 August 2017

		PREVIOUS QUARTER (FEB, MAR, APR 2017)				CURRENT QUARTER (MAY, JUN, JUL 2017)			
		Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)	Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)
Central	Docklands	1.83%		-		1.30%		2.22%	
	Melbourne	1.22%	1.30%	4.55%	10.50%	0.81%	0.92%	-	14.71%
	Southbank	1.19%		-		1.03%		-	
Inner North	Brunswick	1.34%		0.84%		0.95%		0.83%	
	Brunswick East	2.65%		0.88%		1.23%		1.04%	
	Carlton	0.82%		0.61%		0.30%		0.68%	
	Carlton North	1.71%		0.81%		0.57%		1.05%	
	Clifton Hill	1.20%		0.98%		1.00%		0.98%	
	Collingwood	1.76%	1.10%	1.15%	0.79%	1.41%	0.73%	0.96%	0.81%
	Fitzroy	0.82%		1.02%		0.59%		0.89%	
	Fitzroy North	0.91%		0.68%		0.91%		0.70%	
	North Melbourne	0.51%		0.47%		0.48%		0.88%	
	Northcote	1.40%		0.78%		1.14%		0.65%	
	Parkville	1.05%		0.29%		0.82%		0.86%	
Princes Hill	NA%		NA%		-		0.32%		
Inner East	Abbotsford	2.95%		1.20%		3.29%		1.27%	
	Burnley	0.68%		NA%		0.68%		1.96%	
	Cremorne	NA%		NA%		1.66%		0.39%	
	East Melbourne	0.63%	1.40%	0.36%	0.54%	0.56%	1.13%	0.71%	0.69%
	Hawthorn	1.14%		0.73%		0.95%		1.15%	
	Prahran	1.64%		1.61%		1.56%		0.97%	
	Richmond	1.62%		0.85%		1.17%		1.07%	
	South Yarra	1.58%		0.99%		0.99%		0.95%	
Inner South	Albert Park	0.39%		0.92%		0.59%		0.65%	
	Middle Park	0.42%	1.30%	0.60%	1.39%	NA%	1.05%	0.68%	1.18%
	Port Melbourne	1.69%		1.05%		1.35%		0.96%	
	South Melbourne	0.99%		0.69%		0.94%		1.14%	
Inner West	Flemington	0.71%		0.72%		0.18%		1.15%	
	Kensington	1.19%	1.00%	0.99%	0.71%	1.27%	0.96%	0.85%	0.94%
	Travancore	1.46%		0.37%		1.87%		0.37%	
	West Melbourne	1.18%		0.80%		1.53%		1.20%	

Total sales for the period against total housing supply. Table compiled from data collected from February to July 2017.
Total private dwellings information from the 2011 Census Report from the Australian Bureau of Statistics.

Apartments

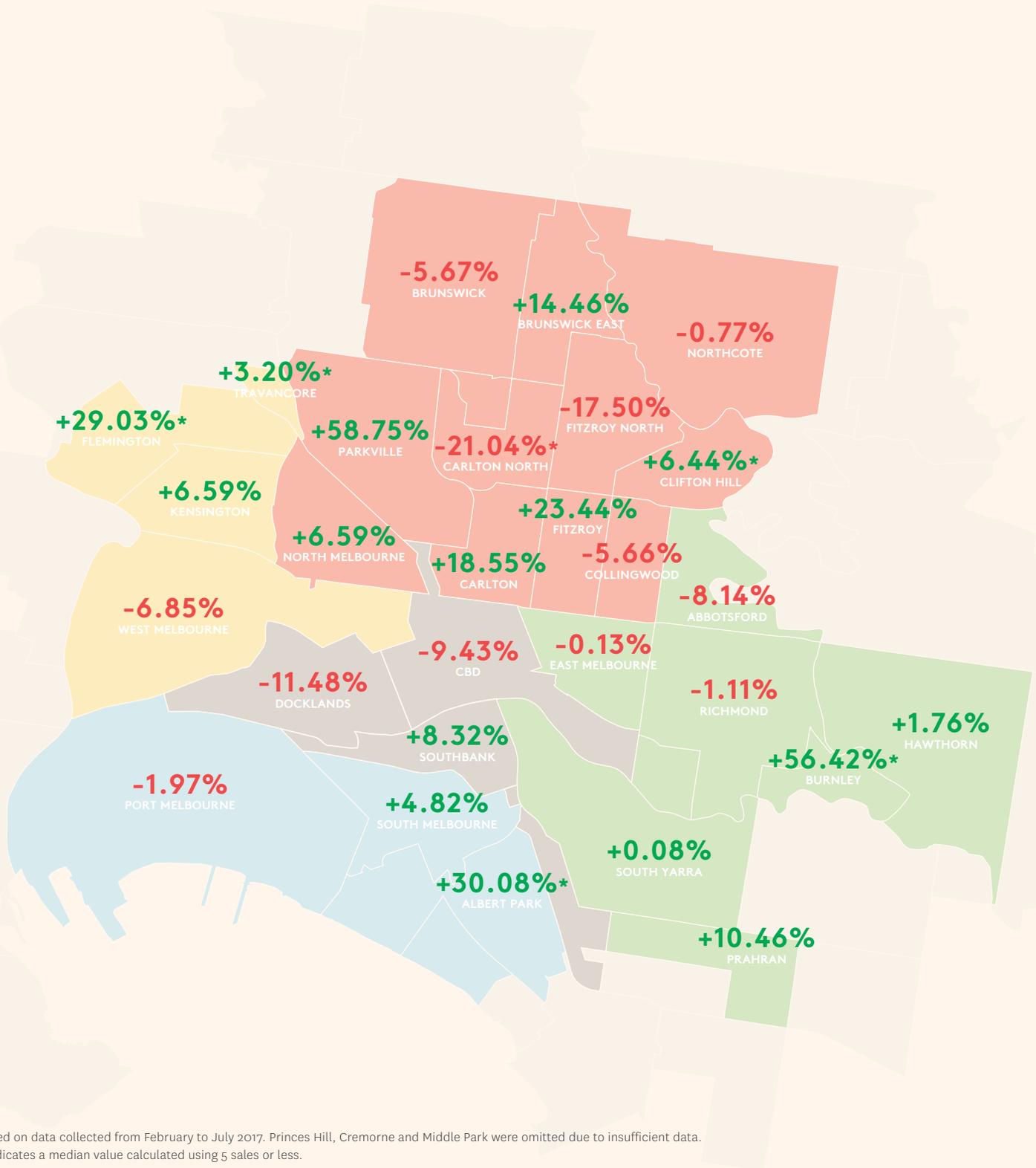
PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (FEB, MAR, APR 2017)				CURRENT QUARTER (MAY, JUN, JUL 2017)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	\$696,915	\$610,000	\$230,000	\$1,925,000	\$602,606	\$540,000	↓ -11.48%	\$280,000	\$1,200,000
Melbourne	\$618,871	\$530,000	\$180,000	\$2,200,000	\$581,662	\$480,000	↓ -9.43%	\$150,000	\$2,270,000
Southbank	\$565,947	\$547,000	\$300,000	\$1,221,000	\$678,549	\$592,500	↑ 8.32%	\$392,500	\$1,680,000
Brunswick	\$594,472	\$485,000	\$202,000	\$4,390,000	\$491,270	\$457,500	↓ -5.67%	\$299,000	\$755,000
Brunswick East	\$602,932	\$480,500	\$341,000	\$2,000,000	\$541,846	\$550,000	↑ 14.46%	\$365,000	\$835,000
Carlton	\$554,560	\$506,100	\$187,500	\$1,560,000	\$620,750	\$600,000	↑ 18.55%	\$155,000	\$1,135,000
Carlton North	\$771,750	\$753,500	\$285,000	\$1,560,000	*\$524,833	*\$595,000	↓ -21.04%	\$380,000	\$599,500
Clifton Hill	\$566,083	\$597,500	\$357,500	\$665,000	*\$679,800	*\$636,000	↑ 6.44%	\$465,000	\$1,030,000
Collingwood	\$697,529	\$610,000	\$228,000	\$1,420,000	\$685,071	\$575,500	↓ -5.66%	\$230,000	\$2,301,000
Fitzroy	\$615,666	\$640,000	\$308,000	\$880,000	\$1,005,000	\$790,000	↑ 23.44%	\$601,000	\$2,265,000
Fitzroy North	\$599,944	\$600,000	\$358,500	\$995,000	\$456,571	\$495,000	↓ -17.50%	\$330,000	\$565,000
North Melbourne	\$558,846	\$516,000	\$139,500	\$1,068,000	\$577,346	\$550,000	↑ 6.59%	\$340,000	\$800,000
Northcote	\$485,849	\$468,625	\$306,500	\$785,000	\$503,118	\$465,000	↓ -0.77%	\$312,501	\$820,000
Parkville	\$546,857	\$526,000	\$332,000	\$861,000	\$918,500	\$835,000	↑ 58.75%	\$285,000	\$1,770,000
Princes Hill	-	-	-	-	-	-	-	-	-
Abbotsford	\$747,423	\$528,000	\$320,000	\$1,755,000	\$515,233	\$485,000	↓ -8.14%	\$310,000	\$870,000
Burnley	*\$335,000	*\$335,000	\$335,000	\$335,000	*\$524,000	*\$524,000	↑ 56.42%	\$524,000	\$524,000
Cremorne	-	-	-	-	*\$562,666	*\$570,000	-	\$433,000	\$685,000
East Melbourne	\$1,084,125	\$746,000	\$503,000	\$2,950,000	\$1,497,500	\$745,000	↓ -0.13%	\$650,000	\$5,300,000
Hawthorn	\$594,619	\$583,750	\$276,000	\$1,628,000	\$702,094	\$594,000	↑ 1.76%	\$155,000	\$1,780,000
Prahran	\$588,266	\$573,750	\$115,000	\$990,000	\$622,553	\$633,750	↑ 10.46%	\$117,000	\$1,240,000
Richmond	\$576,025	\$540,000	\$53,500	\$1,600,000	\$555,925	\$534,000	↓ -1.11%	\$310,000	\$960,000
South Yarra	\$771,857	\$622,000	\$140,000	\$3,600,000	\$710,070	\$622,500	↑ 0.08%	\$312,500	\$2,600,000
Albert Park	*\$461,250	*\$461,250	\$442,500	\$480,000	*\$738,166	*\$600,000	↑ 30.08%	\$564,500	\$1,050,000
Middle Park	*\$887,500	*\$887,500	\$800,000	\$975,000	-	-	-	-	-
Port Melbourne	\$784,744	\$635,000	\$435,000	\$2,900,000	\$714,421	\$622,500	↓ -1.97%	\$402,500	\$1,631,000
South Melbourne	\$541,791	\$560,500	\$297,500	\$770,000	\$778,982	\$587,500	↑ 4.82%	\$337,000	\$2,920,000
Flemington	\$419,916	\$387,500	\$257,500	\$838,000	*\$491,666	*\$500,000	↑ 29.03%	\$450,000	\$525,000
Kensington	\$443,767	\$455,000	\$291,000	\$630,000	\$521,533	\$485,000	↑ 6.59%	\$370,000	\$876,000
Travancore	*\$357,625	*\$351,250	\$318,000	\$410,000	*\$394,750	*\$362,500	↑ 3.20%	\$319,000	\$535,000
West Melbourne	\$622,984	\$600,000	\$295,000	\$995,000	\$608,035	\$558,888	↓ -6.85%	\$345,000	\$1,180,000

Table compiled from data collected from February to July 2017. 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 February to July 2017. Princes Hill, Cremorne and Middle Park were omitted due to insufficient data.
* indicates a median value calculated using 5 sales or less.

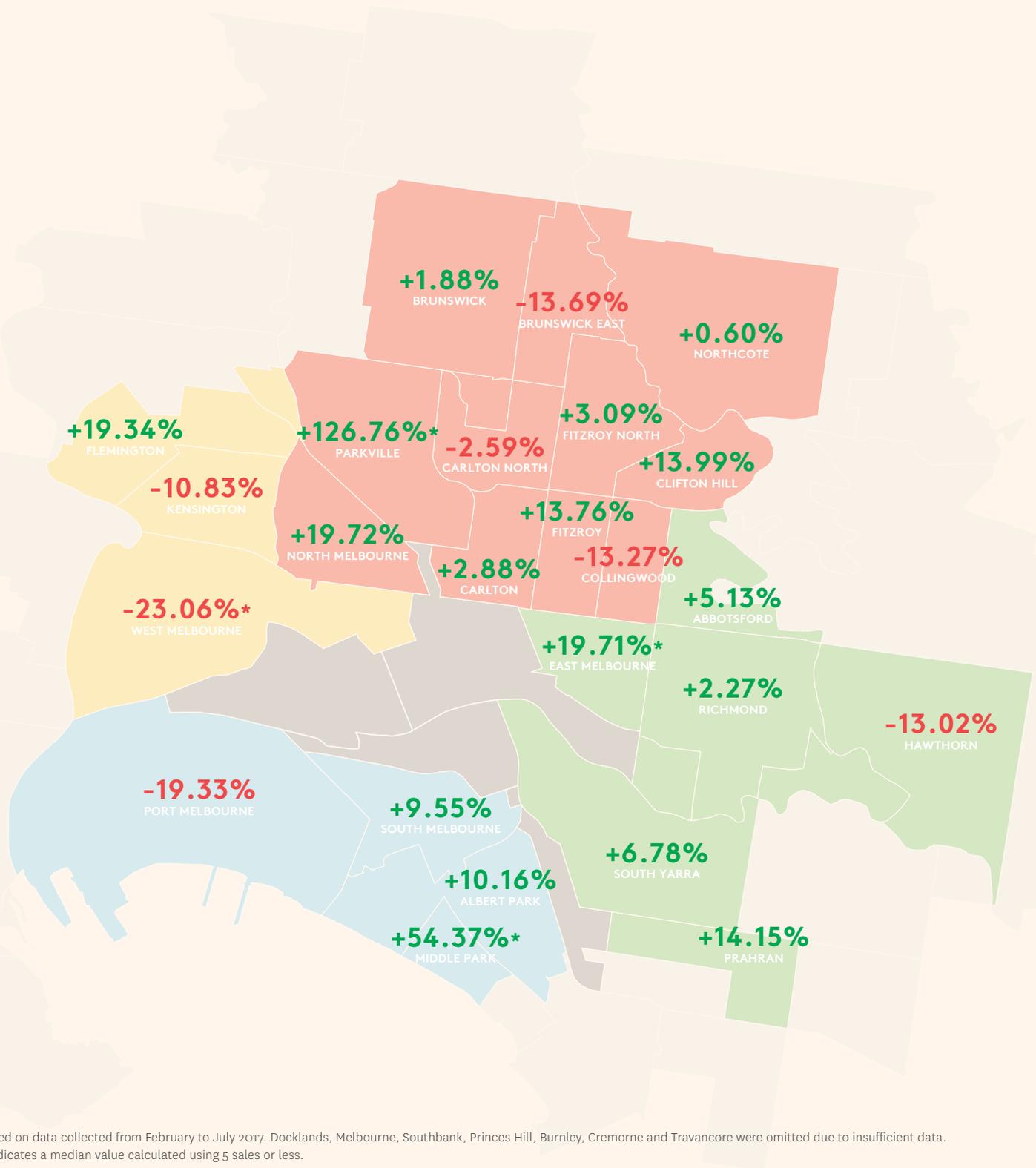
PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (FEB, MAR, APR 2017)				CURRENT QUARTER (MAY, JUN, JUL 2017)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	-	-	-	-	-	-		-	-
Melbourne	*\$1,380,000	*\$1,380,000	\$1,130,000	\$1,630,000	-	-		-	-
Southbank	-	-	-	-	-	-		-	-
Brunswick	\$1,337,003	\$1,276,000	\$900,123	\$3,000,000	\$1,277,628	\$1,300,000	↑ 1.88%	\$650,000	\$2,545,000
Brunswick East	\$1,495,833	\$1,457,000	\$955,000	\$2,800,000	\$1,199,937	\$1,257,500	↓ -13.69%	\$501,000	\$1,635,000
Carlton	\$1,616,571	\$1,616,000	\$775,000	\$2,705,000	\$1,879,625	\$1,662,500	↑ 2.88%	\$920,000	\$4,440,000
Carlton North	\$1,801,000	\$1,735,000	\$885,000	\$2,718,000	\$2,006,236	\$1,690,000	↓ -2.59%	\$1,150,000	\$5,255,000
Clifton Hill	\$1,459,733	\$1,430,000	\$856,000	\$2,500,000	\$1,675,533	\$1,630,000	↑ 13.99%	\$882,000	\$3,680,000
Collingwood	\$1,322,125	\$1,375,000	\$670,000	\$1,800,000	\$1,265,083	\$1,192,500	↓ -13.27%	\$960,000	\$2,385,000
Fitzroy	\$1,747,300	\$1,507,500	\$1,200,000	\$3,530,000	\$2,168,181	\$1,715,000	↑ 13.76%	\$1,150,000	\$4,900,000
Fitzroy North	\$1,649,500	\$1,440,500	\$820,000	\$2,960,000	\$1,599,173	\$1,485,000	↑ 3.09%	\$960,000	\$2,900,000
North Melbourne	\$2,330,000	\$1,420,000	\$900,000	\$6,500,000	\$1,565,000	\$1,700,000	↑ 19.72%	\$962,000	\$2,161,000
Northcote	\$1,490,342	\$1,335,000	\$958,500	\$2,620,000	\$1,461,013	\$1,343,000	↑ 0.60%	\$142,500	\$3,300,000
Parkville	*\$1,363,750	*\$1,363,750	\$927,500	\$1,800,000	*\$3,224,000	*\$3,092,500	↑ 126.76%	\$2,741,000	\$3,970,000
Princes Hill	-	-	-	-	*\$1,980,000	*\$1,980,000		\$1,550,000	\$2,410,000
Abbotsford	\$1,284,700	\$1,266,000	\$1,035,000	\$1,555,000	\$1,372,071	\$1,331,000	↑ 5.13%	\$745,000	\$2,300,000
Burnley	-	-	-	-	*\$1,339,166	*\$1,150,000		\$1,030,000	\$1,837,500
Cremorne	-	-	-	-	*\$1,301,500	*\$1,301,500		\$1,253,000	\$1,350,000
East Melbourne	*\$2,621,000	*\$2,621,000	\$2,621,000	\$2,621,000	*\$3,137,500	*\$3,137,500	↑ 19.71%	\$2,000,000	\$4,275,000
Hawthorn	\$2,942,173	\$2,265,000	\$1,510,000	\$8,940,000	\$2,515,375	\$1,970,000	↓ -13.02%	\$885,000	\$7,650,000
Prahran	\$1,876,884	\$1,581,251	\$1,093,750	\$4,470,000	\$2,060,807	\$1,805,000	↑ 14.15%	\$1,125,000	\$3,586,000
Richmond	\$1,518,206	\$1,275,000	\$911,000	\$3,200,000	\$1,450,883	\$1,304,000	↑ 2.27%	\$867,000	\$2,730,000
South Yarra	\$1,993,545	\$1,695,000	\$705,000	\$3,950,000	\$3,063,033	\$1,810,000	↑ 6.78%	\$1,160,000	\$11,100,000
Albert Park	\$2,273,884	\$1,929,000	\$1,133,000	\$4,735,000	\$2,533,111	\$2,125,000	↑ 10.16%	\$1,380,000	\$5,250,000
Middle Park	*\$1,980,250	*\$1,775,000	\$1,415,000	\$2,956,000	*\$2,815,000	*\$2,740,000	↑ 54.37%	\$2,350,000	\$3,430,000
Port Melbourne	\$1,676,850	\$1,707,500	\$1,150,000	\$2,700,000	\$1,597,295	\$1,377,500	↓ -19.33%	\$964,000	\$2,730,000
South Melbourne	\$1,557,166	\$1,597,500	\$882,000	\$2,633,000	\$2,108,233	\$1,750,000	↑ 9.55%	\$807,500	\$4,600,000
Flemington	\$1,043,857	\$1,060,000	\$845,000	\$1,270,000	\$1,256,083	\$1,265,000	↑ 19.34%	\$791,500	\$2,268,000
Kensington	\$1,230,323	\$1,200,000	\$820,000	\$2,242,000	\$1,095,033	\$1,070,000	↓ -10.83%	\$840,000	\$1,415,000
Travancore	*\$1,415,000	*\$1,415,000	\$1,415,000	\$1,415,000	-	-		-	-
West Melbourne	*\$1,800,000	*\$1,800,000	\$1,800,000	\$1,800,000	*\$1,400,000	*\$1,385,000	↓ -23.06%	\$1,080,000	\$1,750,000

Table compiled from data collected from February to July 2017. 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.

Houses

QUARTERLY MEDIAN CHANGE BY SUBURB



Based on data collected from February to July 2017. Docklands, Melbourne, Southbank, Princes Hill, Burnley, Cremorne and Travancore were omitted due to insufficient data.
* indicates a median value calculated using 5 sales or less.

Townhouses

Downsizing: The Inner City
Vol.58 August 2017

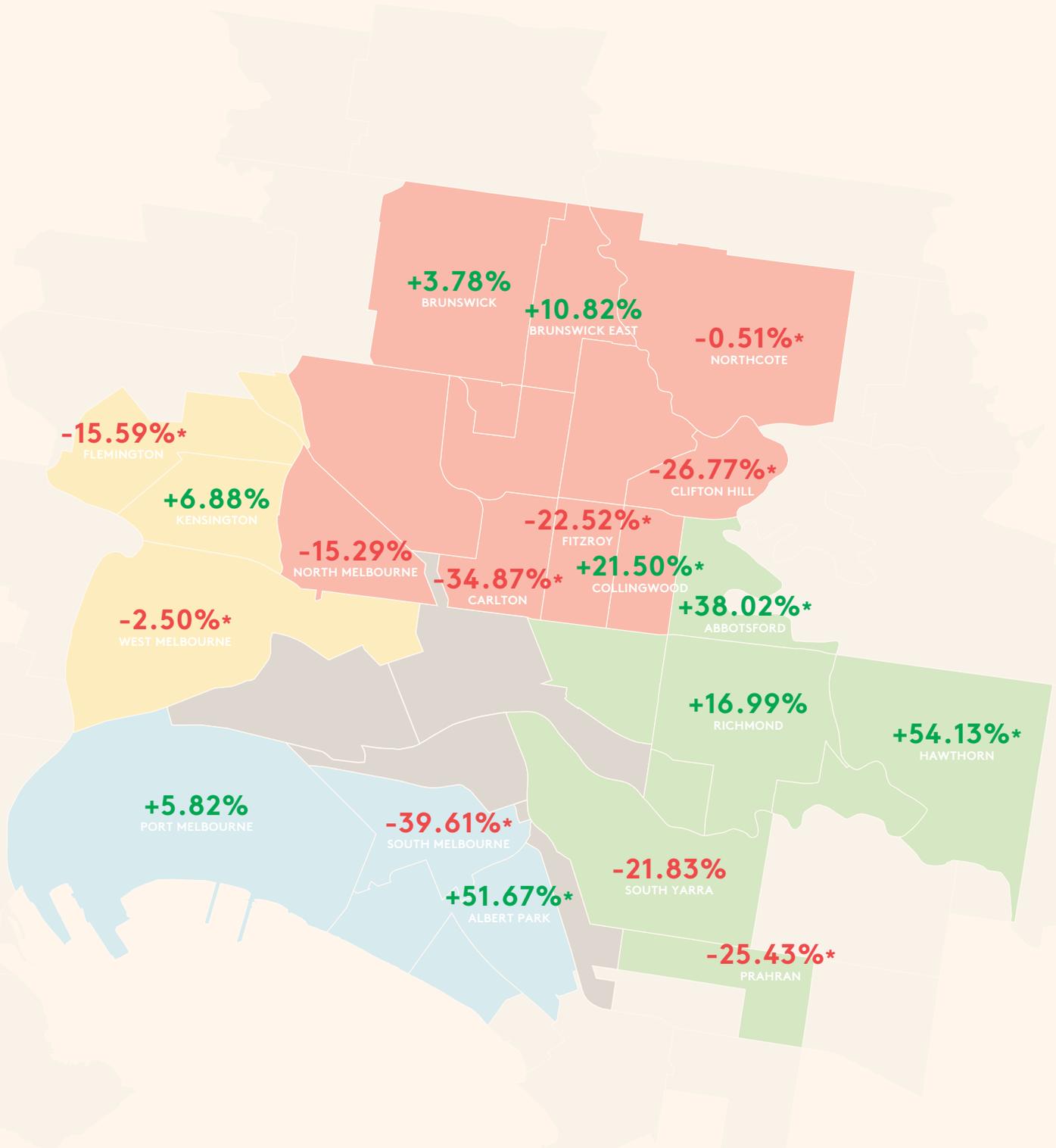
PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (FEB, MAR, APR 2017)				CURRENT QUARTER (MAY, JUN, JUL 2017)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	-	-	-	-	-	-		-	-
Melbourne	*\$1,475,000	*\$1,475,000	\$1,475,000	\$1,475,000	-	-		-	-
Southbank	-	-	-	-	-	-		-	-
Brunswick	\$844,500	\$820,000	\$560,000	\$1,190,000	\$868,090	\$851,000	↑ 3.78%	\$620,000	\$1,340,000
Brunswick East	\$792,166	\$790,000	\$685,000	\$940,000	\$850,833	\$875,500	↑ 10.82%	\$675,000	\$1,075,000
Carlton	*\$1,520,000	*\$1,520,000	\$1,520,000	\$1,520,000	*\$990,000	*\$990,000	↓ -34.87%	\$990,000	\$990,000
Carlton North	-	-	-	-	-	-		-	-
Clifton Hill	*\$1,268,333	*\$1,240,000	\$1,065,000	\$1,500,000	*\$931,666	*\$908,000	↓ -26.77%	\$675,000	\$1,212,000
Collingwood	\$1,195,333	\$1,125,000	\$945,000	\$1,800,000	*\$1,366,875	*\$1,366,875	↑ 21.50%	\$750,000	\$1,983,750
Fitzroy	*\$1,350,000	*\$1,350,000	\$1,350,000	\$1,350,000	*\$1,046,000	*\$1,046,000	↓ -22.52%	\$1,042,000	\$1,050,000
Fitzroy North	*\$1,146,250	*\$1,217,500	\$750,000	\$1,400,000	-	-		-	-
North Melbourne	*\$1,062,000	*\$1,105,000	\$781,000	\$1,300,000	\$997,214	\$936,000	↓ -15.29%	\$780,000	\$1,333,000
Northcote	\$1,151,500	\$990,000	\$750,000	\$2,333,000	*\$1,074,750	*\$985,000	↓ -0.51%	\$699,000	\$1,630,000
Parkville	-	-	-	-	*\$655,000	*\$655,000		\$460,000	\$850,000
Princes Hill	-	-	-	-	-	-		-	-
Abbotsford	*\$931,000	*\$931,000	\$900,000	\$962,000	*\$1,285,000	*\$1,285,000	↑ 38.02%	\$1,270,000	\$1,300,000
Burnley	-	-	-	-	*\$692,000	*\$692,000		\$692,000	\$692,000
Cremorne	-	-	-	-	-	-		-	-
East Melbourne	-	-	-	-	*\$1,350,000	*\$1,350,000		\$1,350,000	\$1,350,000
Hawthorn	*\$1,346,250	*\$1,346,250	\$697,500	\$1,995,000	*\$1,920,333	*\$2,075,000	↑ 54.13%	\$1,236,000	\$2,450,000
Prahran	*\$1,806,000	*\$1,750,000	\$1,050,000	\$2,750,000	*\$1,305,000	*\$1,305,000	↓ -25.43%	\$1,190,000	\$1,420,000
Richmond	\$1,137,843	\$1,072,750	\$740,000	\$1,811,000	\$1,454,692	\$1,255,000	↑ 16.99%	\$820,000	\$3,350,000
South Yarra	*\$2,081,000	*\$2,325,000	\$1,355,000	\$2,850,000	\$1,942,500	\$1,817,500	↓ -21.83%	\$1,050,000	\$3,475,000
Albert Park	*\$1,500,000	*\$1,500,000	\$1,500,000	\$1,500,000	*\$2,275,000	*\$2,275,000	↑ 51.67%	\$2,275,000	\$2,275,000
Middle Park	-	-	-	-	*\$1,410,000	*\$1,410,000		\$1,410,000	\$1,410,000
Port Melbourne	\$1,391,900	\$1,486,000	\$980,000	\$1,550,000	\$1,672,166	\$1,572,500	↑ 5.82%	\$1,388,000	\$2,200,000
South Melbourne	*\$2,335,000	*\$2,335,000	\$2,335,000	\$2,335,000	*\$1,410,000	*\$1,410,000	↓ -39.61%	\$1,100,000	\$1,720,000
Flemington	*\$760,000	*\$760,000	\$600,000	\$920,000	*\$641,500	*\$641,500	↓ -15.59%	\$615,000	\$668,000
Kensington	\$723,386	\$800,000	\$410,000	\$933,000	\$864,444	\$855,000	↑ 6.88%	\$715,000	\$992,500
Travancore	-	-	-	-	*\$856,000	*\$856,000		\$856,000	\$856,000
West Melbourne	*\$1,242,500	*\$1,120,000	\$995,000	\$1,612,500	*\$1,092,000	*\$1,092,000	↓ -2.50%	\$1,013,000	\$1,171,000

Table compiled from data collected from February to July 2017. 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 February to July 2017. Docklands, Melbourne, Southbank, Carlton North, Fitzroy North, Parkville, Princes Hill, Burnley, Cremorne, East Melbourne, Middle Park and Travancore were omitted due to insufficient data. * indicates a median value calculated using 5 sales or less.

SECRET

INSIDE PERSPECTIVE

AGENT



Downsizing: The Inner City
Vol.58 August 2017

Words

Jodie Walker
Paul Osborne

Data

Richard Rossmann

Design & Editing

Sheng Yi Lee

The data upon which this report is based was sourced from:
The Australian Bureau of Statistics (abs.gov.au/census),
REIV (reiv.com.au/property-data/auction-results),
The Department of Human Resources, Google Maps,
Land Victoria (land.vic.gov.au), realestateview.com.au,
realestate.com.au, domain.com.au, Fairfax, Residex, various
individual real estate agents operating in inner Melbourne, and
other specialised sources as noted in the content.

© 2016 Secret Agent HQ Pty Ltd. All rights reserved.
No reproduction, distribution or transmission is permitted
without the prior written permission of Secret Agent HQ Pty Ltd.

info@secretagent.com.au
(+61) 3 9349 4333

 **@secretagentnews**