

# GENERATION



# The Inside Perspective

## 3 GENERATION Z

This month, Secret Agent takes a look at Generation Z to get a better idea of this maturing generation's likely behaviour and preferences as property buyers.

*"Each generation imagines itself to be more intelligent than the one that went before it, and wiser than the one that comes after it."*

*George Orwell*

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# Generation Z

by Jodie Walker

**They are the latest generation to enter our property market. Generation Z, or those born between 1995 and 2010, are coming of age and many of them will begin their property experience as renters, investors and home owners over the next few years.**

**For this report Secret Agent decided to take a look at this particular generation in order to get a better idea of their preferences and what this may mean for other buyers and sellers alike.**

## WHO ARE GENERATION Z?

Generation Z are the Generation born after Generation Y (the Millennials). Every generation has their own unique characteristics based on the major events they experienced growing up. Generation Z for example, are the first generation to be born into a world based on technology. The internet is mainstream, smart phones are no big deal, and social media is omnipresent. Being connected is easier than ever before and so is searching for information. Googling something to find out more enables this generation to figure a lot out by themselves. Unlike Generation Y, most of those in the Generation Z demographic have grown up post September 11, into a less secure world. The Global Financial crisis was a key event in their lifetime and they value collaboration and flexibility. (McCrinkle, 2018)

They are also very entrepreneurial with many turning to freelancing as a career path rather than traditional employment. This could be due to seeing older siblings struggle to find work after school and also due to the rise of online businesses. (Cobalt, 2017)

Growing up in the digital age, Generation Z doesn't have a distinction between online and in person like generations before them. They have always had both. They have short attention spans but are good at multi tasking. They are used to scanning through social media and google to find what they want and need.

The internet means that they are used to a world where they can do things on demand; they can watch what they want when they want, they can order food from their phone whenever they get hungry and they can buy whatever they want without the need for the shop to open. Unlike previous

generations who have had to learn how to adapt to this way of life, Generation Z have known no other way. This will influence their expectations and desires when it comes to buying and selling property as well as in other parts of their life like how they work and the types of careers they choose.

Similar to Generation Y before them, job loyalty is not so important amongst Generation Z. (Neilson, 2015)

**It is estimated that Generation Z will be a highly mobile generation, having up to 5 careers and 15 homes in their lifetime. (McCrindle, 2018)**

This means that they may be in the property market for a long time to come and it is worthwhile paying attention to their consumer behaviours.

The impact all of this may have on the real estate industry is very interesting. For example, property transactions usually rely on exchange of a cheque yet many members of Generation Z wouldn't even know what a cheque looks like. It is likely that the way people interact and exchange property in the real estate market will further evolve as a result.



## THE BUYING EXPERIENCE

It is important to consider characteristics of different generations because in doing so you can optimise how to market and sell to them.

Generation Z is especially interesting because of the way that they have grown up with technology and social media. Many don't watch traditional TV or read newspapers. Instead they come home from school and watch videos on Youtube on their phones. Generations before them would be used to seeing huge sign boards located outside a house and listings posted in paper media to advertise a property. More recently online internet listings on sites like realestate.com have become the norm to advertise.

Thanks to this social generation, we could see more changes in the way property is marketed. It could be more common to see listings on social media sites like Facebook and Instagram. The traditional cheque used to pay for a deposit could also be replaced with other means like cryptocurrencies. One study in the UK found that 90% of Generation Z respondents would consider buying a house online. (Cobalt, 2017)

Virtual reality is an exciting new way to market a home and may be particularly useful for Generation Z. Engaging visually with their short attention spans is best achieved through 'try and see' methods and virtual reality would enable this to be done from the convenience of their computer screen. (McCrindle, 2017) "With virtual reality set to become an innovative tool for buying and selling property, it's likely that Generation Z members will naturally require both a digital view and a physical visit of their desired home." (Cobalt, 2017)

Another interesting aspect of Generation Z is that they value the whole buying experience, not just the end result. They will be likely to document the entire buying experience on social media, from the initial stages of walking through a property virtually in an online listing, to the moment when they pick up the keys to their new home.

The due diligence process will be more stringent thanks to the internet and availability of free information. Asking Google for advice is second nature to Generation Z. They are likely to do their own research as well as ask the advice of friends and family before making a firm decision. (Fitch, 2018)

**Their skepticism of the industry at large may mean they look for other more direct ways to buy and sell property without third party agents.**

Services such as Next Address, a website which matches buyers and sellers without the involvement of real estate agents, may become more and more popular. When you sign up for the site you create your ideal property profile and are then sent matching properties. You can use their inbuilt negotiation tool and offer to purchase sheets to finalise the purchase.

If third parties are involved they will need to offer more of a seamless experience between the online world and reality. They will need to focus on ways to make the gap between seeing and buying property as efficient as possible.

### THE TYPE OF HOME

The type of house Generation Z will occupy is largely dependent on what they can afford. They are in the early stages of their career or still finishing their education, so it is likely that they will need to start small and then as they progress throughout their career and life they will be able to upsize into larger accommodation. For this reason, apartments will be a popular choice for many Generation Z buyers to start with.

Unlike generations before them who prioritised their home and slotted in work around this, Generation Z prioritises work and lifestyle first, with their home coming second. This means that they will be looking for places to live that are close to their work and in areas that are well connected. According to a survey conducted by Zillow group in America, 40% of Generation Z responders valued being close to work when choosing where to live, and 36% said that the suburb had no influence on their decision. (Zillow, 2018) It seems urban areas will remain popular since the majority of workplaces are located in city cores. A survey by Neilson (2015) found that 52% of Generation Z respondents wanted to live in a big city.

Lifestyle is important to Generation Z. They don't want long commute times to work. They have an appreciation for the environment and so apartment buildings which emphasise green space and bike culture will do well. Overall they will be less picky about the actual house characteristics like layout, floorspace and number of bedrooms so long as the location suits.

### REASONS FOR PURCHASING A HOME

According to a survey conducted in America, the majority of Generation Z value home ownership and would like to purchase their own home one day. (Zillow, 2017)



They are entering the property market at a time when interest rates are still low but housing affordability, including buying a house or renting one, is high. Being able to afford their own house at their current life stage may not be possible so they will have to consider smaller accommodation options such as apartments and townhouses.

**For many, it may make sense to stay at home as long as possible to save money and put that towards purchasing a smaller property as an investment first rather than waiting to buy a house they can live in.**

Mobility is important for Generation Z. They have a desire of home ownership but it doesn't necessarily mean that they want to live in it straight away, or forever. Gone are the days where you would finish school, get married and settle down in your dream home.

Technology and the increased mobility it allows for may mean that the new norm for Generation Z will be to purchase an investment that they rent out whilst they continue to rent themselves (or live at their family home). They then get the best of both worlds; being home owners but also being able to move around to different locations as their work and lifestyle changes. This is not to say that generations before them haven't done this, however it will become more common place.

## CONCLUSION

As Generation Z become more prominent figures in the housing market, it will be interesting to see how they impact current buyers.

At the moment it seems that they may compete with the downsizing market for apartment stock, however many won't have the resources to compete with them. Generation Z perhaps will have the greatest impact on the rental market which will be good news for current investors who own rental accomodation in inner city Melbourne. ♦

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# Market Review

by Ken Premtic

Overall the market remains quite patchy. Prospective buyers are proving to be careful and diligent and vendors are becoming more realistic in their expectations. We don't believe we are in a 'buyers market' yet, however, in comparison to the past couple of years we are seeing some of the best buying conditions in a long time.

Good quality properties which are well positioned remain sought after, particularly ones which don't require work. Examples are large, older style apartments and villa units. Renovated, period family homes in well-located positions are also doing well. There is the odd exception here and there, however ones which require work and are in B-C grade positions are more likely to pass in.

Lending is becoming quite difficult with buyers needing to substantiate their claimed living expenses. This is reducing the pool of buyers in the \$1m - \$3.5m brackets as was reflected in passed in sales over the weekend. Higher pricing brackets of \$4m+ are performing well for exceptional properties as these buyers are less dependant on finance. Residential investors are also feeling the crunch by the banks. As a result of expenses being more closely scrutinised, borrowing capacity has been reduced considerably. This is particularly the case for investors looking to get an interest only loan and their ability to make repayments when switched over to P&I. This could be another contributing factor to the strong lower price end of the market.

Off-the-plan sales are very sluggish. Buyers should be warned when purchasing off-the-plan due to potentially increased delays in construction time for developers to satisfy higher requirements made by the banks.

**Great development sites are still hard to come by. The few good examples we have come across are proving to perform very well despite current lending obstacles.**

Developers looking to purchase a development site should place a strong focus on position over price rather than compromising position and getting a better deal.

Commercial options also remain strong and sought after - particularly with strong tenants and leases in place as commercial investors are wanting more security in a growing uncertain market.

**The market is being driven by owner-occupiers and incentivised first-home buyers. Listing activity over the past few weeks has been quite high in comparison to previous years.**

However, as we head into winter, we can expect stock to reduce slightly, but not completely down in comparison to previous years.

We caution prospective buyers who look to buy first and sell later; they can get caught in a tricky situation as growing uncertainty around prices over the next couple of months intensifies.

Buyers should begin to sharpen their negotiating skills as we're seeing a lot more pass-in situations. In most cases, we're seeing properties pass in to the highest bidder. In other cases where no bids are produced during auction, we're seeing less examples of properties going past the vendor's reserve. Buyers should be well equipped with sales information over the past couple of months rather than relying on sales in 2017 in these situations.

Over the next few months we'll see more off-market opportunities. Smart vendors should consider selling their smaller property and potentially up-size in spring to take advantage of value in higher pricing brackets.

Buyers looking to take advantage of these favourable conditions should really consider a longer-term perspective and plan, rather than a short-term approach. ♦



# Top Sales

MAY 2018

Generation Z  
Vol.68 Jun 2018



1



2



5



3



4



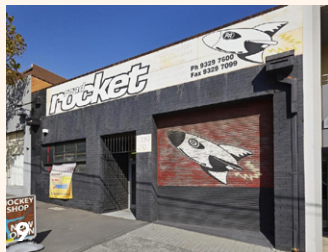
6



7



8



10



- 1 **\$2,198,000** 5 Royal Parade, Parkville
- 2 **\$2,150,000** 22 Scotchmer Street, Fitzroy
- 3 **\$2,075,000** 35 Leslie Street, Richmond
- 4 **\$1,970,000** 41 The Grove, Coburg
- 5 **\$2,152,500** 62 The Esplanade, Clifton Hill
- 6 **\$1,850,000** 112 Baroda Street, Travancore
- 7 **\$1,700,000** 150 Beaconsfield Parade, Northcote
- 8 **\$2,620,000** 364 Richardson Street, Middle Park
- 9 **\$4,855,000** 481-491 Victoria Street, West Melbourne
- 10 **\$4,600,000** 687-693 Queensberry Street, North Melbourne



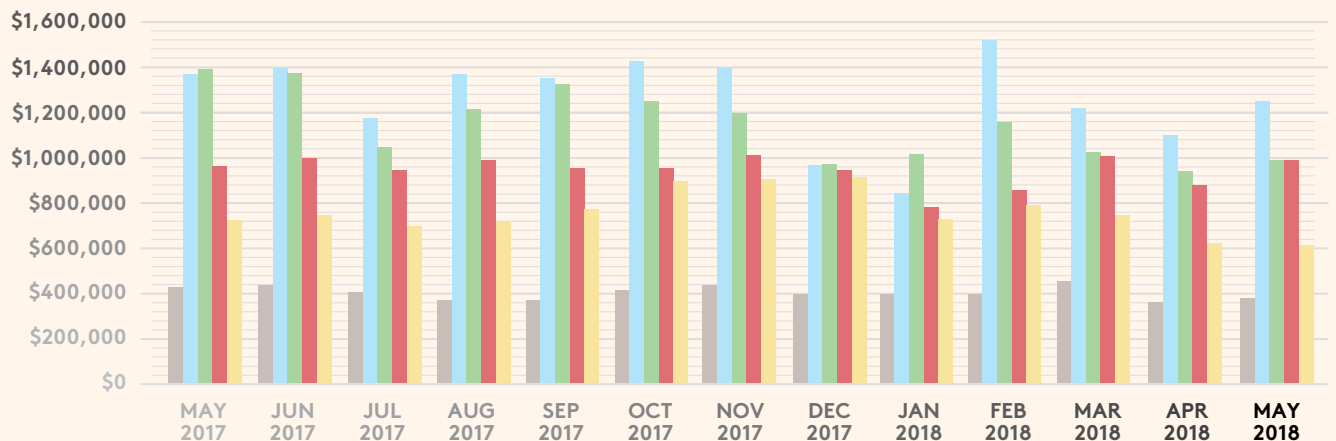
# Quarterly Scorecard

Generation Z  
Vol.68 Jun 2018

MAR - MAY 2018

	Apartments	Houses	Townhouses
QUARTERLY GROWTH/DECLINE	<b>+8.57%</b> ↑	<b>+2.26%</b> ↑	<b>-0.81%</b> ↓
MEDIAN PRICE	\$570,000	\$1,401,000	\$977,500
AVERAGE PRICE	\$640,703	\$1,590,184	\$1,031,876
MEDIAN SQM	-	\$6,735      0.0%	\$9,806 <b>+44.10%</b> ↑
STOCK INVENTORY	4,161 <b>-2.0%</b> ↓	1,028 <b>-13.90%</b> ↓	386 <b>-6.50%</b> ↓
 BOOM	<b>Parkville</b> ↑	<b>West Melbourne</b> ↑	-
 BUST	<b>Carlton North</b> ↓ <b>West Melbourne</b> ↓	<b>Carlton North</b> ↓ <b>Collingwood</b> ↓ <b>Port Melbourne</b> ↓ <b>South Yarra</b> ↓	-

## YEAR ON YEAR LOOK Median Prices



MAY 2017 - MAY 2018 GROWTH/DECLINE

■ -12.63% CBD Apartments   
 ■ -10.13% Inner South Apartments, Townhouses and Houses (A,T & H)   
 ■ -40.01% Inner East (A,T & H)   
 ■ +3.02% Inner North (A,T & H)   
 ■ -18.10% 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

MAR - MAY 2018

Generation Z  
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		PREVIOUS QUARTER (DEC 2017, JAN, FEB 2018)				CURRENT QUARTER (MAR, APR, MAY 2018)			
		Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)	Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)
<b>Central</b>	Docklands	0.49%		-		1.30%		4.44%	
	Melbourne	0.51%	<b>0.54%</b>	-	<b>2.94%</b>	0.93%	<b>1.01%</b>	NA%	<b>4.20%</b>
	Southbank	0.66%		-		1.07%		NA%	
<b>Inner North</b>	Brunswick	0.52%		0.44%		0.95%		0.75%	
	Brunswick East	1.04%		0.48%		1.32%		0.44%	
	Carlton	0.45%		0.30%		0.50%		0.53%	
	Carlton North	0.76%		0.48%		0.19%		0.67%	
	Clifton Hill	0.60%		0.38%		1.60%		0.82%	
	Collingwood	0.88%	<b>0.64%</b>	0.32%	<b>0.31%</b>	1.32%	<b>0.88%</b>	0.70%	<b>0.91%</b>
	Fitzroy	0.46%		0.51%		0.68%		0.70%	
	Fitzroy North	1.00%		0.37%		0.75%		0.82%	
	North Melbourne	0.92%		0.26%		0.99%		0.68%	
	Northcote	0.57%		0.58%		1.35%		0.67%	
	Parkville	0.58%		0.57%		1.05%		0.72%	
Princes Hill	-		-		0.41%		0.49%		
<b>Inner East</b>	Abbotsford	1.56%		0.80%		2.60%		1.27%	
	Burnley	NA%		0.98%		NA%		NA%	
	Cremorne	1.66%		0.39%		1.10%		0.98%	
	East Melbourne	0.44%	<b>0.63%</b>	-	<b>0.33%</b>	0.50%	<b>0.97%</b>	0.18%	<b>0.36%</b>
	Hawthorn	0.82%		0.28%		0.95%		0.30%	
	Prahran	0.67%		0.44%		0.82%		0.36%	
	Richmond	0.64%		0.59%		1.23%		1.02%	
	South Yarra	0.41%		0.44%		0.87%		0.51%	
<b>Inner South</b>	Albert Park	0.20%		0.12%		0.39%		0.51%	
	Middle Park	0.42%	<b>0.64%</b>	0.60%	<b>0.82%</b>	0.63%	<b>0.85%</b>	0.43%	<b>0.54%</b>
	Port Melbourne	0.72%		0.06%		1.16%		0.75%	
	South Melbourne	0.69%		0.40%		0.54%		1.09%	
<b>Inner West</b>	Flemington	0.54%		0.29%		0.65%		0.86%	
	Kensington	0.95%	<b>0.70%</b>	0.44%	<b>0.35%</b>	0.79%	<b>1.01%</b>	1.09%	<b>0.86%</b>
	Travancore	1.04%		0.37%		2.70%		1.49%	
	West Melbourne	0.47%		0.60%		1.06%		0.60%	

Total sales for the period against total housing supply. Table compiled from data collected from December 2017 to May 2018.  
Total private dwellings information from the 2011 Census Report from the Australian Bureau of Statistics.

# Apartments

## PRICE COMPARISONS BY ROLLING QUARTERS

### PREVIOUS QUARTER (DEC 2017, JAN, FEB 2018)

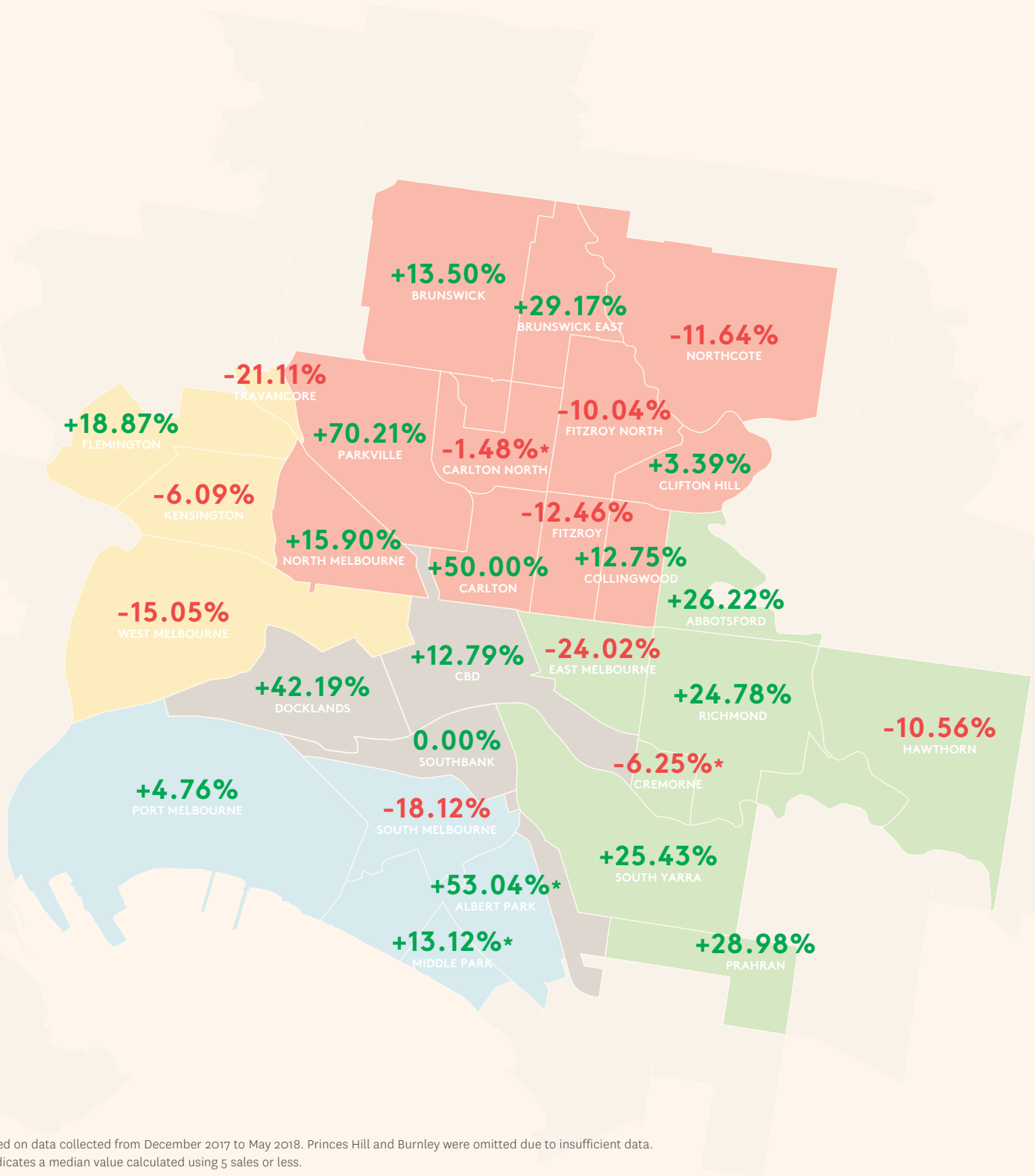
### CURRENT QUARTER (MAR, APR, MAY 2018)

	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	\$525,833	\$429,000	\$350,000	\$1,150,000	\$684,375	\$610,000	↑ 42.19%	\$361,500	\$1,870,000
Melbourne	\$598,057	\$475,000	\$72,500	\$2,100,000	\$593,985	\$535,750	↑ 12.79%	\$195,760	\$2,400,000
Southbank	\$624,985	\$560,000	\$283,500	\$2,685,000	\$584,413	\$560,000	0.00%	\$305,000	\$1,300,000
Brunswick	\$479,467	\$453,750	\$250,000	\$757,000	\$531,637	\$515,000	↑ 13.50%	\$282,000	\$792,500
Brunswick East	\$433,272	\$390,000	\$305,000	\$775,000	\$570,178	\$503,750	↑ 29.17%	\$300,000	\$1,175,000
Carlton	\$536,297	\$414,000	\$150,000	\$1,616,000	\$635,413	\$621,000	↑ 50.00%	\$162,000	\$1,705,000
Carlton North	*\$776,812	*\$675,000	\$355,000	\$1,402,250	*\$665,000	*\$665,000	↓ -1.48%	\$665,000	\$665,000
Clifton Hill	*\$618,000	*\$620,000	\$555,000	\$679,000	\$622,468	\$641,000	↑ 3.39%	\$347,000	\$975,000
Collingwood	\$546,400	\$531,250	\$155,000	\$911,000	\$774,333	\$599,000	↑ 12.75%	\$209,000	\$2,425,000
Fitzroy	\$868,050	\$714,000	\$440,000	\$1,850,000	\$673,733	\$625,000	↓ -12.46%	\$395,000	\$1,021,000
Fitzroy North	\$589,166	\$652,500	\$350,000	\$987,500	\$678,277	\$587,000	↓ -10.04%	\$410,000	\$1,260,000
North Melbourne	\$521,900	\$481,000	\$176,000	\$1,100,000	\$576,888	\$557,500	↑ 15.90%	\$300,000	\$1,140,000
Northcote	\$566,156	\$580,000	\$375,000	\$685,000	\$544,250	\$512,500	↓ -11.64%	\$331,000	\$1,250,000
Parkville	*\$479,600	*\$470,000	\$428,000	\$530,000	\$855,388	\$800,000	↑ 70.21%	\$350,000	\$1,800,000
Princes Hill	-	-	-	-	*\$785,000	*\$785,000		\$785,000	\$785,000
Abbotsford	\$505,444	\$450,000	\$328,000	\$780,000	\$616,926	\$568,000	↑ 26.22%	\$360,000	\$1,415,000
Burnley	-	-	-	-	-	-		-	-
Cremorne	*\$555,066	*\$440,000	\$425,199	\$800,000	*\$412,500	*\$412,500	↓ -6.25%	\$390,000	\$435,000
East Melbourne	\$907,142	\$895,000	\$210,000	\$1,590,000	\$951,157	\$680,000	↓ -24.02%	\$238,000	\$2,860,000
Hawthorn	\$606,829	\$620,500	\$133,000	\$1,051,000	\$594,252	\$555,000	↓ -10.56%	\$190,000	\$2,250,000
Prahran	\$491,222	\$440,000	\$240,000	\$806,000	\$560,659	\$567,500	↑ 28.98%	\$145,000	\$860,000
Richmond	\$532,042	\$453,000	\$285,000	\$1,220,000	\$621,221	\$565,250	↑ 24.78%	\$319,000	\$1,420,000
South Yarra	\$557,865	\$478,350	\$95,000	\$1,280,000	\$870,938	\$600,000	↑ 25.43%	\$300,000	\$6,125,000
Albert Park	*\$690,000	*\$690,000	\$690,000	\$690,000	*\$1,056,000	*\$1,056,000	↑ 53.04%	\$690,000	\$1,422,000
Middle Park	*\$636,500	*\$636,500	\$588,000	\$685,000	*\$768,333	*\$720,000	↑ 13.12%	\$435,000	\$1,150,000
Port Melbourne	\$888,342	\$630,000	\$373,000	\$3,260,000	\$839,837	\$660,000	↑ 4.76%	\$349,000	\$2,030,000
South Melbourne	\$793,407	\$800,000	\$365,000	\$1,272,000	\$658,272	\$655,000	↓ -18.12%	\$350,000	\$920,000
Flemington	\$373,055	\$371,000	\$272,500	\$540,500	\$460,090	\$441,000	↑ 18.87%	\$277,000	\$910,000
Kensington	\$475,500	\$501,000	\$305,000	\$692,000	\$481,400	\$470,500	↓ -6.09%	\$325,000	\$659,000
Travancore	*\$465,600	*\$450,000	\$320,000	\$688,000	\$393,461	\$355,000	↓ -21.11%	\$290,000	\$585,000
West Melbourne	*\$554,375	*\$606,250	\$345,000	\$660,000	\$589,308	\$515,000	↓ -15.05%	\$420,000	\$890,000

Table compiled from data collected from December 2017 to May 2018. 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 December 2017 to May 2018. 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 (DEC 2017, JAN, FEB 2018)

### CURRENT QUARTER (MAR, APR, MAY 2018)

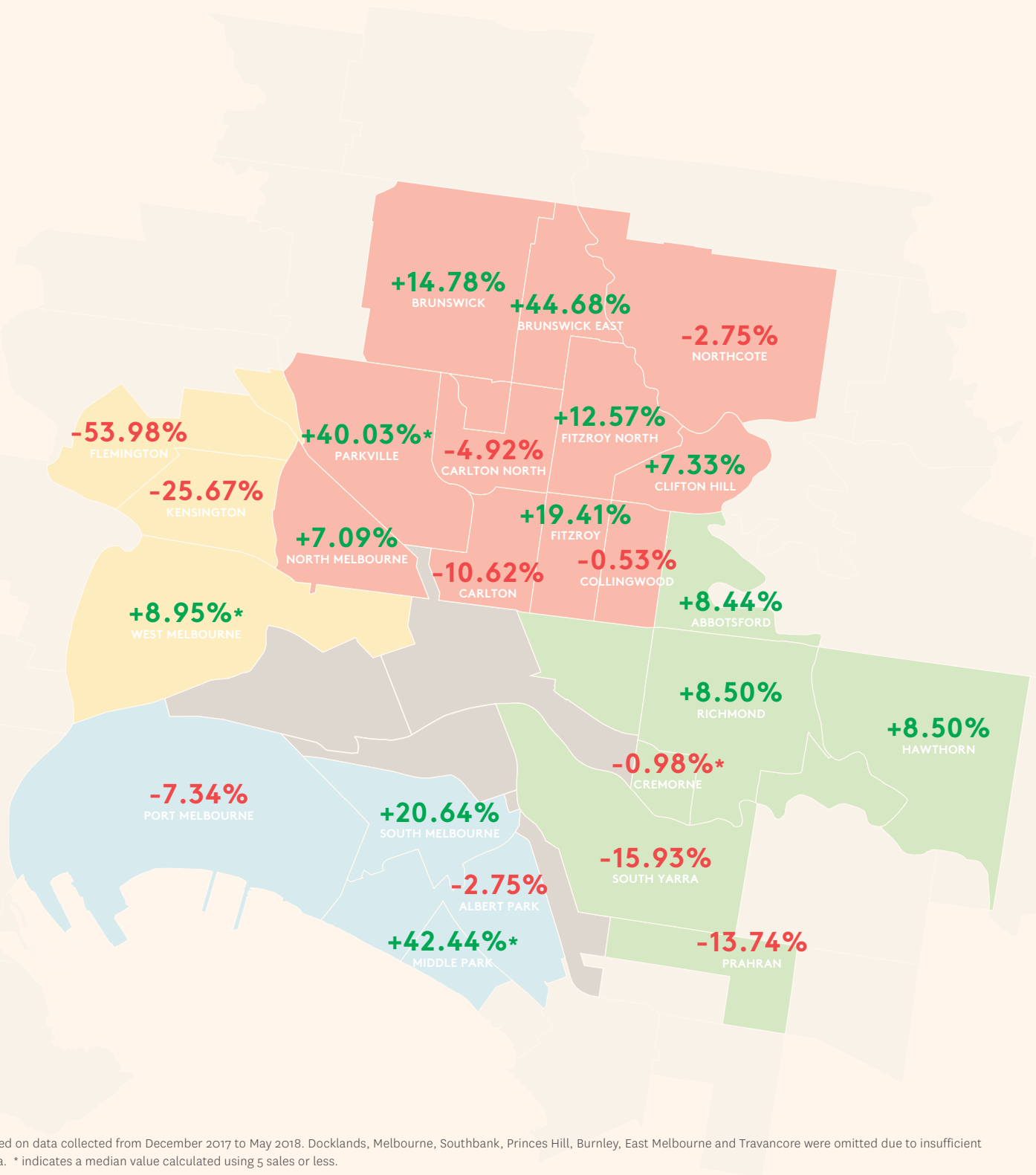
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	-	-	-	-	*\$1,970,000	*\$1,970,000		\$1,970,000	\$1,970,000
Melbourne	-	-	-	-	-	-		-	-
Southbank	-	-	-	-	-	-		-	-
Brunswick	\$1,143,847	\$1,035,500	\$884,000	\$1,750,000	\$1,209,654	\$1,188,500	↑ 14.78%	\$460,000	\$1,845,000
Brunswick East	\$1,149,600	\$1,057,500	\$765,000	\$1,500,000	\$1,538,142	\$1,530,000	↑ 44.68%	\$983,000	\$2,750,000
Carlton	*\$2,069,250	*\$1,600,000	\$1,252,000	\$3,825,000	\$1,302,500	\$1,430,000	↓ -10.62%	\$535,000	\$1,770,000
Carlton North	\$1,440,600	\$1,483,000	\$925,000	\$2,165,000	\$1,430,071	\$1,410,000	↓ -4.92%	\$821,000	\$1,940,000
Clifton Hill	\$1,375,250	\$1,333,750	\$890,000	\$2,000,000	\$1,551,083	\$1,431,500	↑ 7.33%	\$1,040,000	\$2,152,500
Collingwood	*\$1,135,833	*\$1,126,000	\$1,079,500	\$1,202,000	\$1,377,545	\$1,120,000	↓ -0.53%	\$897,000	\$2,330,000
Fitzroy	\$1,587,000	\$1,687,500	\$950,000	\$2,222,000	\$2,183,727	\$2,015,000	↑ 19.41%	\$1,450,000	\$3,700,000
Fitzroy North	\$1,573,875	\$1,412,500	\$1,300,000	\$2,540,000	\$1,710,678	\$1,590,000	↑ 12.57%	\$846,000	\$3,840,000
North Melbourne	*\$1,323,666	*\$1,311,000	\$1,290,000	\$1,370,000	\$1,909,000	\$1,404,000	↑ 7.09%	\$858,000	\$4,600,000
Northcote	\$1,590,842	\$1,420,000	\$530,000	\$3,400,000	\$1,551,634	\$1,381,000	↓ -2.75%	\$665,000	\$2,700,000
Parkville	*\$1,560,000	*\$1,430,000	\$1,225,000	\$2,025,000	*\$2,214,750	*\$2,002,500	↑ 40.03%	\$1,515,000	\$3,339,000
Princes Hill	-	-	-	-	*\$1,617,000	*\$1,530,000		\$1,201,000	\$2,120,000
Abbotsford	\$1,283,196	\$1,125,000	\$918,768	\$2,585,000	\$1,198,272	\$1,220,000	↑ 8.44%	\$775,000	\$1,720,000
Burnley	*\$1,576,500	*\$1,576,500	\$1,213,000	\$1,940,000	-	-		-	-
Cremorne	*\$1,272,500	*\$1,272,500	\$1,260,000	\$1,285,000	*\$1,307,200	*\$1,260,000	↓ -0.98%	\$965,000	\$1,650,000
East Melbourne	-	-	-	-	*\$1,350,000	*\$1,350,000		\$1,350,000	\$1,350,000
Hawthorn	\$2,113,850	\$1,630,000	\$1,290,000	\$4,630,000	\$2,892,200	\$1,768,500	↑ 8.50%	\$1,265,000	\$9,010,000
Prahran	\$1,684,318	\$1,580,000	\$1,177,500	\$2,610,000	\$1,541,444	\$1,350,000	↓ -13.74%	\$835,000	\$2,505,000
Richmond	\$1,366,803	\$1,252,500	\$680,000	\$3,000,000	\$1,452,226	\$1,359,000	↑ 8.50%	\$745,000	\$2,800,000
South Yarra	\$2,538,722	\$1,830,000	\$1,350,000	\$6,710,000	\$1,898,333	\$1,538,500	↓ -15.93%	\$755,000	\$3,625,000
Albert Park	*\$1,866,875	*\$1,953,750	\$1,135,000	\$2,425,000	\$2,122,058	\$1,900,000	↓ -2.75%	\$1,323,000	\$3,850,000
Middle Park	\$2,694,000	\$1,720,000	\$1,515,000	\$5,575,000	*\$2,733,000	*\$2,450,000	↑ 42.44%	\$1,900,000	\$4,580,000
Port Melbourne	*\$1,525,000	*\$1,525,000	\$1,100,000	\$1,950,000	\$1,636,595	\$1,413,000	↓ -7.34%	\$610,000	\$2,700,000
South Melbourne	\$1,426,571	\$1,250,000	\$1,071,000	\$1,840,000	\$1,740,950	\$1,508,000	↑ 20.64%	\$1,050,000	\$3,776,000
Flemington	*\$2,015,000	*\$2,015,000	\$1,430,000	\$2,600,000	\$930,100	\$927,250	↓ -53.98%	\$760,000	\$1,120,000
Kensington	\$1,329,500	\$1,387,000	\$790,000	\$1,760,000	\$1,089,423	\$1,031,000	↓ -25.67%	\$588,000	\$1,705,000
Travancore	-	-	-	-	*\$1,120,666	*\$972,000		\$940,000	\$1,450,000
West Melbourne	*\$1,710,000	*\$1,710,000	\$1,710,000	\$1,710,000	*\$1,863,000	*\$1,863,000	↑ 8.95%	\$1,326,000	\$2,400,000

Table compiled from data collected from December 2017 to May 2018. 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 December 2017 to May 2018. Docklands, Melbourne, Southbank, Princes Hill, Burnley, East Melbourne and Travancore were omitted due to insufficient data. \* indicates a median value calculated using 5 sales or less.

## PRICE COMPARISONS BY ROLLING QUARTERS

### PREVIOUS QUARTER (DEC 2017, JAN, FEB 2018)

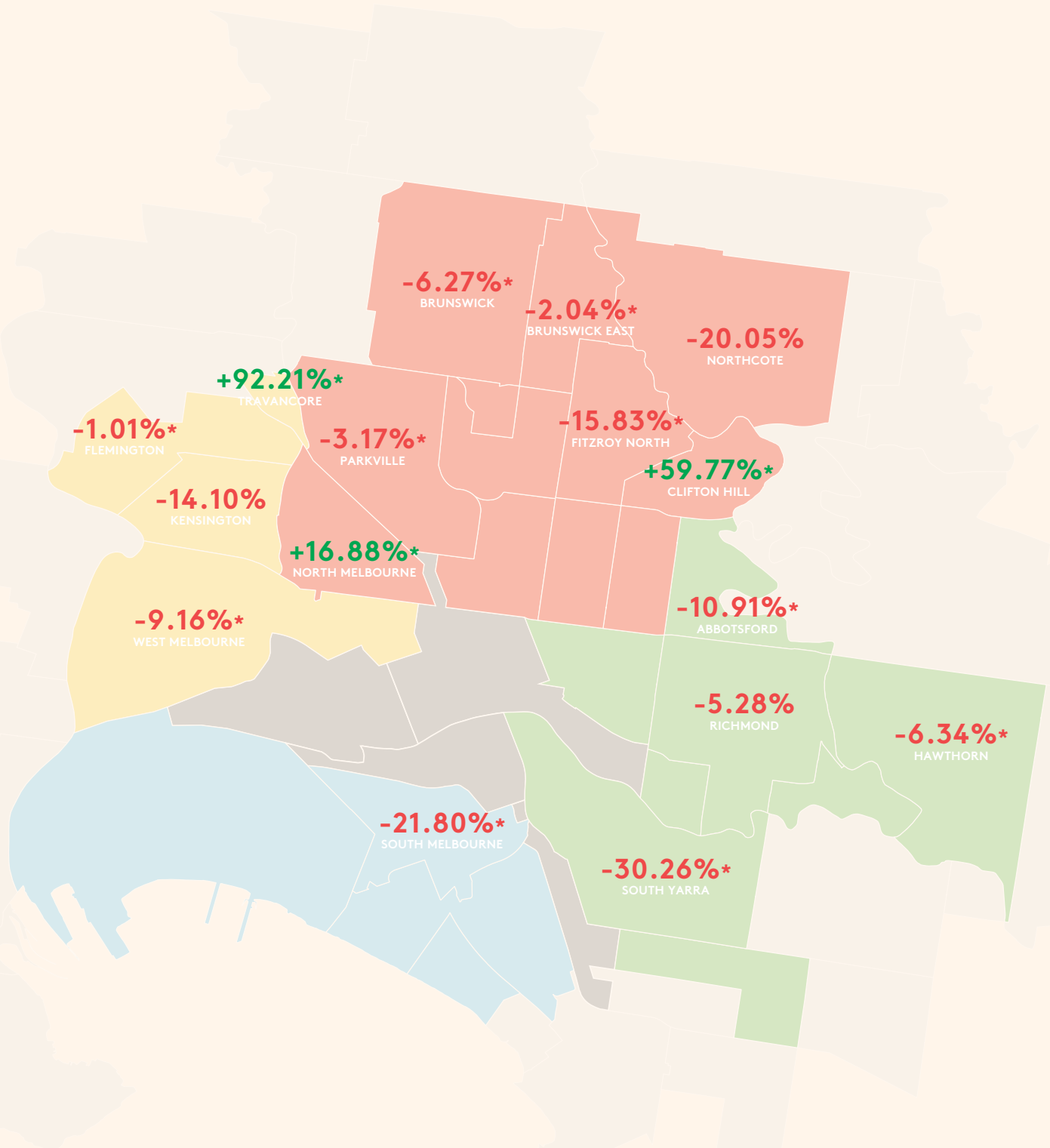
### CURRENT QUARTER (MAR, APR, MAY 2018)

	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	-	-	-	-	*\$1,920,000	*\$1,920,000		\$1,920,000	\$1,920,000
Melbourne	-	-	-	-	-	-		-	-
Southbank	-	-	-	-	-	-		-	-
Brunswick	*\$890,250	*\$941,500	\$700,000	\$978,000	*\$978,000	*\$882,500	↓ -6.27%	\$832,000	\$1,315,000
Brunswick East	*\$857,500	*\$857,500	\$715,000	\$1,000,000	*\$825,000	*\$840,000	↓ -2.04%	\$615,000	\$1,005,000
Carlton	-	-	-	-	*\$1,420,000	*\$1,420,000		\$1,420,000	\$1,420,000
Carlton North	-	-	-	-	-	-		-	-
Clifton Hill	*\$888,750	*\$888,750	\$888,750	\$888,750	*\$1,270,666	*\$1,420,000	↑ 59.77%	\$935,000	\$1,457,000
Collingwood	*\$1,000,500	*\$1,000,500	\$911,000	\$1,090,000	-	-		-	-
Fitzroy	*\$667,750	*\$667,750	\$582,500	\$753,000	-	-		-	-
Fitzroy North	*\$1,200,000	*\$1,200,000	\$1,200,000	\$1,200,000	*\$1,010,000	*\$1,010,000	↓ -15.83%	\$1,010,000	\$1,010,000
North Melbourne	*\$865,000	*\$865,000	\$850,000	\$880,000	*\$1,010,200	*\$1,011,000	↑ 16.88%	\$810,000	\$1,270,000
Northcote	\$938,750	\$925,000	\$715,000	\$1,200,000	\$791,000	\$739,500	↓ -20.05%	\$495,000	\$1,095,000
Parkville	*\$1,136,000	*\$1,136,000	\$1,136,000	\$1,136,000	*\$1,100,000	*\$1,100,000	↓ -3.17%	\$1,100,000	\$1,100,000
Princes Hill	-	-	-	-	-	-		-	-
Abbotsford	*\$1,375,000	*\$1,375,000	\$1,375,000	\$1,375,000	*\$1,190,000	*\$1,225,000	↓ -10.91%	\$1,050,000	\$1,270,000
Burnley	-	-	-	-	-	-		-	-
Cremorne	-	-	-	-	-	-		-	-
East Melbourne	-	-	-	-	-	-		-	-
Hawthorn	*\$1,190,000	*\$1,190,000	\$1,190,000	\$1,190,000	*\$1,114,500	*\$1,114,500	↓ -6.34%	\$759,000	\$1,470,000
Prahran	-	-	-	-	-	-		-	-
Richmond	\$1,127,785	\$1,042,500	\$900,000	\$1,500,000	\$1,059,388	\$987,500	↓ -5.28%	\$611,000	\$2,500,000
South Yarra	*\$1,407,333	*\$1,520,000	\$981,000	\$1,721,000	*\$1,060,000	*\$1,060,000	↓ -30.26%	\$935,000	\$1,185,000
Albert Park	-	-	-	-	-	-		-	-
Middle Park	-	-	-	-	-	-		-	-
Port Melbourne	-	-	-	-	*\$1,256,250	*\$1,203,750		\$937,500	\$1,680,000
South Melbourne	*\$1,525,000	\$1,525,000	\$1,525,000	\$1,525,000	*\$1,192,500	*\$1,192,500	↓ -21.80%	\$1,085,000	\$1,300,000
Flemington	*\$866,250	*\$866,250	\$757,500	\$975,000	*\$857,500	*\$857,500	↓ -1.01%	\$790,000	\$925,000
Kensington	*\$1,066,200	*\$1,085,000	\$920,000	\$1,260,000	\$896,200	\$932,000	↓ -14.10%	\$512,000	\$1,270,000
Travancore	*\$962,500	*\$962,500	\$962,500	\$962,500	*\$1,850,000	*\$1,850,000	↑ 92.21%	\$1,850,000	\$1,850,000
West Melbourne	*\$1,070,000	*\$1,070,000	\$990,000	\$1,150,000	*\$972,000	*\$972,000	↓ -9.16%	\$972,000	\$972,000

Table compiled from data collected from December 2017 to May 2018. 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 December 2017 to May 2018. Docklands, Melbourne, Southbank, Carlton, Carlton North, Collingwood, Fitzroy, Princes Hill, Burnley, Cremorne, East Melbourne, Prahran, Albert Park, Middle Park and Port Melbourne were omitted due to insufficient data. \* indicates a median value calculated using 5 sales or less.

# SECRET

INSIDE PERSPECTIVE

# AGENT



**Generation Z**  
**Vol.68 Jun 2018**

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The Australian Bureau of Statistics ([abs.gov.au/census](http://abs.gov.au/census)),  
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Land Victoria ([land.vic.gov.au](http://land.vic.gov.au)), [realestateview.com.au](http://realestateview.com.au),  
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