

SECRET
INSIDE PERSPECTIVE
AGENT

THE SECRET AGENT REPORT

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WILDLIFE



The Inside Perspective

3 WILDLIFE

This month, Secret Agent discusses wildlife and the potential impact it may have on property value. Do areas with greater biodiversity and wildlife actually equate to stronger nearby property prices?

"Everyone likes birds. What wild creature is more accessible to our eyes and ears, as close to us and everyone in the world, as universal as a bird?"

David Attenborough

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View our Scorecard summary online

Wildlife

by Jodie Walker

Do areas with greater biodiversity and wildlife actually equate to stronger nearby property prices?

It is a common finding in scientific literature that there is a positive relationship between property prices and open space, especially in urban areas. Most property buyers understand this intuitively; surrounding open space is capitalised into land values of neighbouring properties. According to some, this relationship between open space and property value was the reason for the first publicly funded park in Birkenhead England in 1847. (Compton, 2005)

There are various types of open space and not all of them are equal in terms of the value they provide. If you had to choose out of being close to Carlton cemetery versus Royal park, which is only on the other side, most would choose Royal Park. Similarly, most would prefer to be next door to a vacant block full of neatly manicured plants compared to just a vacant block of land. Other than the obvious aesthetic differences, what else could make Royal Park more attractive to the cemetery?

Secret Agent has been pondering this question this month and has hypothesised that it is the wildlife and biodiversity that makes some of our open spaces within Melbourne so special. The more biodiversity, the more connected to nature we feel and the more we are willing to pay for property to be nearby this. It sounds like a far fetched idea but we are not the first to have thought of this. In fact it has been studied quantitatively in America.

In this report Secret Agent discusses wildlife and the potential impact it may have on property value. Do areas with greater biodiversity and wildlife actually equate to stronger nearby property prices?



The greater the diversity of species in an area, the less likely that certain infectious diseases will be transmitted from animals to humans due to the dilution effect.

(McCallam, 2015)

Sunset at Royal Park (Wikipedia)

BEING CLOSE TO WILDLIFE IS GOOD FOR YOU

Property prices are influenced by nearby open space containing wildlife for a number of reasons. Being close to open space such as parks and gardens provides aesthetic value as well as ecological benefits such as improved water and soil quality, better rain water capture (reduced flood risk) and improved climate regulation. (Bolund and Hunhammer, 1999) It also promotes more outdoor activity for residents nearby which could lead to improved health outcomes. It is much nicer to walk through a park than along a congested road. It also means less traffic noise and air pollution.

The benefits of this type of open space are important to understand in our urbanised cities because this land occupies prime positions for development which could otherwise be converted to more housing. In most cases, open space that attracts unique species of wildlife is protected from being converted into developments. In our increasingly built up cities this is a positive feature that many property buyers would appreciate.

It makes sense that a house nearby an area of protected open space would attract a premium price compared to one further away. The specific value that wildlife inhabiting open space brings to a property is difficult to determine and probably underestimated by most, especially based on the fact that the open space wouldn't exist if it weren't for the wildlife in the first place.

Furthermore, there is increasing evidence to show that wildlife diversity in cities is important to the liveability and health of the city as a whole ecosystem. (VISES, 2015) The greater the diversity of species in an area, the less likely that

certain infectious diseases will be transmitted from animals to humans due to the dilution effect. (McCallam, 2015)

For example, ticks carrying Lyme disease can pass this onto humans. A tick picks up the Lyme disease bacteria from another animal when it sucks on its blood. Certain species are more likely to be a carrier of that bacteria than others. The more diverse the species are that live in an area, the less likely the tick is to bite one of the species that carries the bacteria and the less likely a human will be infected by a tick.

In the case of inner city Melbourne, there have been no formal studies about the relationship between wildlife and house prices.

However it is established that certain suburbs across Melbourne are valued higher than adjacent suburbs. Many of these suburbs are located nearby parks or gardens with large populations of wildlife.

Of course this could be due to the amenity provided by the park, and the aesthetic value they provide to the neighbourhood, however the fact that wildlife does exist in these parks, and that the parks may not still exist if it weren't for the wildlife, suggests that there may be a correlation between wildlife and property value.

This is even more plausible based on the fact that there are studies conducted overseas which have found a price premium for properties located close to wildlife. Two of these will be discussed in this report, one on birds (yes, it's been studied!) as well as one on the proximity to a wildlife refuge.

WILDLIFE PARKS ARE MORE VALUABLE THAN CEMETERIES

A study was conducted in urban Massachusetts, U.S.A. to determine the value that is placed on proximity of residential property to a National Wildlife Refuge (NWR) and various other open space types. (Neumann et al, 2009) The aim was to compare the value associated with the Wildlife park against the other types of open space (including cemeteries, sporting parks, recreational land and golf courses).

When the price of properties located nearby the NWR were compared to each other it was found that properties located 100 metres closer to the NWR were valued \$984 more than an adjacent property.

When the prices of properties located within close proximity to the NWR were compared to the prices of those properties located closer to other open space types, it was found that there is a significant improvement in value when a residential property is located closer to a golf course, sporting recreational park or a National Wildlife Park.

There was no significant difference for property values when located closer to cemeteries and conservational or agricultural land.

It is interesting to note that the properties included in the study were located in urban suburbs surrounding the Park and not rural suburbs. Whilst we cannot generalise the quantitative aspect of these results to Melbourne, we can use it as further evidence to suggest that open spaces containing species of wildlife could have a positive impact on house prices in suburban areas of inner Melbourne and around Australia.

MORE DIVERSITY EQUALS MORE VALUE

A more specific study conducted in Texas, U.S.A, investigated the correlation between ecological value of an open space with property prices. An area with a high ecological value can be defined as an area with enhanced landscape design which is thought to attract more birds and more variety of species. Hence the ecological value of an open space can be measured quantitatively by counting the abundance and variety of bird species inhabiting that space.

It was found that for every additional desirable bird species (of non-common varieties), the mean house price increased by approximately \$32,000.

This is thought to be a result of man-made landscapes on “private properties immediately surrounding the home sale.” (Farmer et al, 2011, pg. 131)

This gives further evidence to support the study in Massachusetts. Not all open space is created equally. The composition of the surrounding landscape matters especially in terms of property value. It also has implications for developers since private landscapes if designed correctly can attract a larger variety of wildlife and increase the resale value of the home.

CONCLUSION

There is no doubt that most people would rather live next to a garden containing various species of birds and plants than to live next to a cemetery. Few have probably thought about the impact that wildlife plays on the value of their home.

Parks, sporting facilities and golf courses have had plenty of research on them which show that higher prices for residential properties are achieved closer to these amenities. Now it has also been confirmed in America that people value living nearby wildlife and the more variety the better. (McConnell and Walls, 2005)

Different real estate markets and preferences from buyers will always mean that straight forward comparisons cannot be made between studies like these and Melbourne. However intuitively it makes sense that being close to a natural open space containing wildlife would increase the value of a residential property either directly or indirectly.

Wildlife is an important part of our ecosystem and the fact that it is also beneficial for your property value is a consideration for future planning and development of our urban cities. ♦

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Market Review

by Paul Osborne

The February market continued to show reduced buyer demand for many real estate holdings across the inner city.

While the quality is still highly sought after, the average home is finding the market a much tougher place to transact in 2018.

The inner city markets that Secret Agent surveys produced negative numbers. Houses fell by -2.8%, apartments by -3.7% and townhouses fell by -6.4%. What was also noticeable was the large fall in square metre rates. We must remember that the sample size is small and shouldn't be read into too much. However it could imply that the falls happening are bigger than the median changes suggest.

March is set to be a substantial month and will be a terrific experiment to understand the true health and depth of the market.

Top Sales

FEB 2018

Wildlife
Vol.65 March 2018



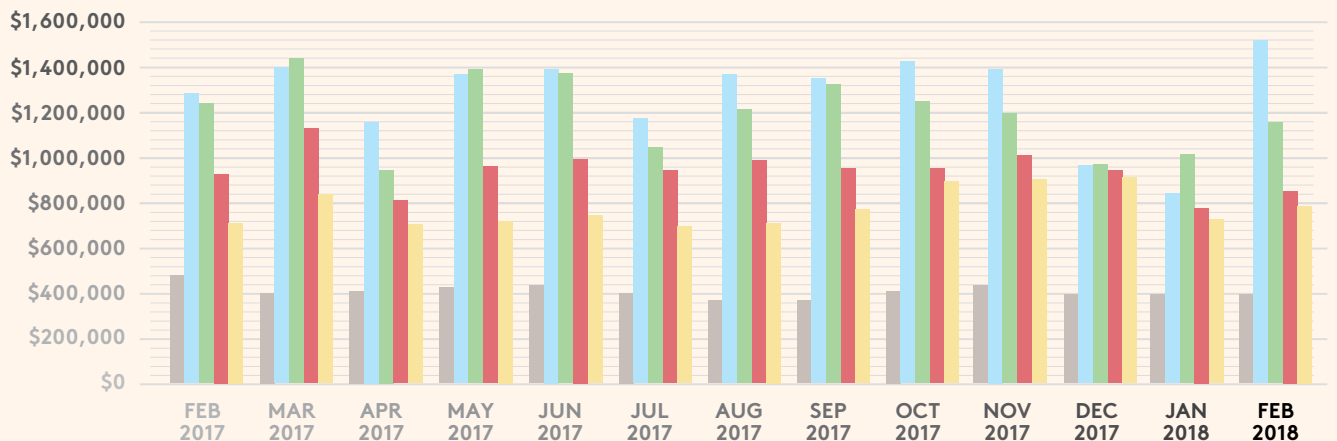
- 1 **\$2,610,000** 1/29 Beaconsfield Parade, Port Melbourne
- 2 **\$2,610,000** 44 Wrights Terrace, Prahran
- 3 **\$1,750,000** 219 Cecil Street, South Melbourne
- 4 **\$1,940,000** 2B Cherill Street, Richmond
- 5 **\$6,710,000** 231 Domain Road, South Yarra
- 6 **\$2,190,000** 3 Vauxhall Road, Northcote
- 7 **\$2,300,000** 37 Barkly Street, Brunswick East
- 8 **\$1,585,000** 48 Garnet Street, Brunswick
- 9 **\$1,875,000** 71 Bell Street, Fitzroy
- 10 **\$2,685,000** 611/250 St Kilda Road, Southbank

Quarterly Scorecard

DEC 2017 - FEB 2018

	Apartments	Houses	Townhouses
QUARTERLY GROWTH/DECLINE	-3.70% ↓	-2.80% ↓	-6.40% ↓
MEDIAN PRICE	\$525,000	\$1,370,000	\$985,500
AVERAGE PRICE	\$591,189	\$1,560,621	\$1,035,733
MEDIAN SQM	-	\$6,248	\$5,833
STOCK INVENTORY	4,333 +8.70% ↑	1,271 +75.60% ↑	408 +31.20% ↑
BOOM	South Melbourne ↑	-	-
BUST	Brunswick East ↓ Carlton ↓ Clifton Hill ↓ Flemington ↓ North Melbourne ↓ Port Melbourne ↓ Prahran ↓ Richmond ↓ South Yarra ↓ Southbank ↓	Clifton Hill ↓ Fitzroy ↓ Richmond ↓	-

YEAR ON YEAR LOOK Median Prices



FEB 2017 - FEB 2018 GROWTH/DECLINE

■ -20.98% CBD Apartments
 ■ +12.62% Inner South Apartments, Townhouses and Houses (A,T & H)
 ■ -11.24% Inner East (A,T & H)
 ■ -13.58% Inner North (A,T & H)
 ■ +5.73% 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

DEC 2017 - FEB 2018

Wildlife
Vol.65 March 2018

		PREVIOUS QUARTER (SEP, OCT, NOV 2017)				CURRENT QUARTER (DEC 2017, JAN, FEB 2018)			
		Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)	Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)
Central	Docklands	1.26%		6.67%		0.49%		-	
	Melbourne	1.18%	1.13%	1.52%	6.72%	0.51%	0.54%	-	2.94%
	Southbank	0.93%		-		0.66%		-	
Inner North	Brunswick	1.27%		1.12%		0.52%		0.44%	
	Brunswick East	1.98%		1.16%		1.04%		0.48%	
	Carlton	0.48%		1.44%		0.45%		0.30%	
	Carlton North	0.76%		1.10%		0.76%		0.48%	
	Clifton Hill	0.40%		1.36%		0.60%		0.38%	
	Collingwood	1.94%	0.93%	0.77%	1.01%	0.88%	0.64%	0.32%	0.31%
	Fitzroy	0.64%		1.91%		0.46%		0.51%	
	Fitzroy North	1.66%		0.87%		1.00%		0.37%	
	North Melbourne	0.55%		0.78%		0.92%		0.26%	
	Northcote	1.09%		0.87%		0.57%		0.58%	
	Parkville	0.70%		1.00%		0.58%		0.57%	
	Princes Hill	-		0.97%		-		-	
Inner East	Abbotsford	5.37%		1.43%		1.56%		0.80%	
	Burnley	0.68%		-		NA		0.98%	
	Cremorne	1.10%		1.77%		1.66%		0.39%	
	East Melbourne	0.69%	1.26%	0.89%	1.24%	0.44%	0.63%	-	0.33%
	Hawthorn	1.06%		1.08%		0.82%		0.28%	
	Prahran	1.23%		1.33%		0.67%		0.44%	
	Richmond	1.42%		1.31%		0.64%		0.59%	
	South Yarra	1.10%		1.42%		0.41%		0.44%	
Inner South	Albert Park	0.79%		0.74%		0.20%		0.12%	
	Middle Park	0.63%	0.95%	0.68%	0.92%	0.42%	0.64%	0.60%	0.82%
	Port Melbourne	1.07%		0.78%		0.72%		0.06%	
	South Melbourne	0.89%		0.89%		0.69%		0.40%	
Inner West	Flemington	0.54%		1.37%		0.54%		0.29%	
	Kensington	0.79%	0.87%	0.92%	1.18%	0.95%	0.70%	0.44%	0.35%
	Travancore	2.08%		1.12%		1.04%		0.37%	
	West Melbourne	0.94%		3.21%		0.47%		0.60%	

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

Apartments

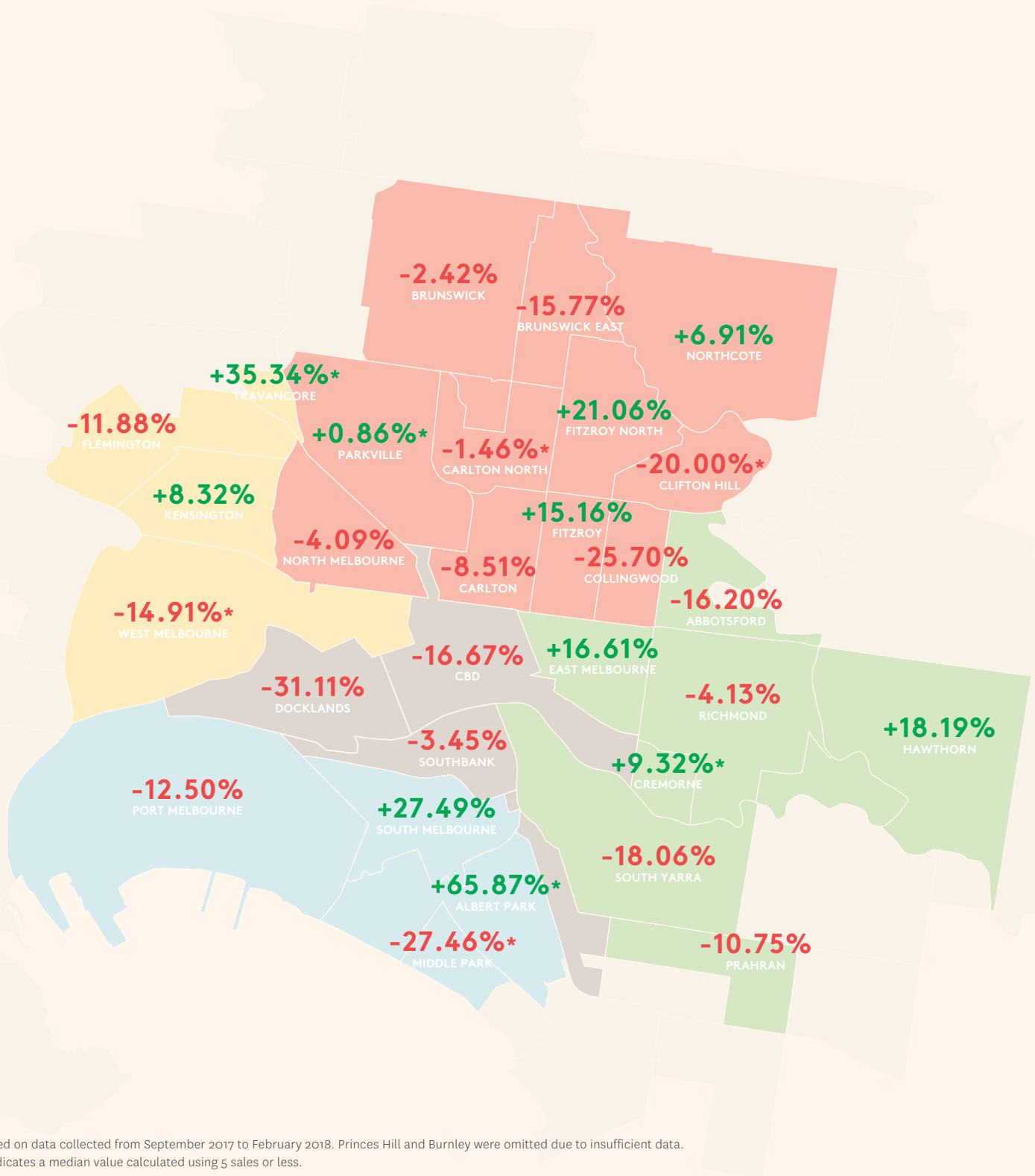
PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (SEP, OCT, NOV 2017)				CURRENT QUARTER (DEC 2017, JAN, FEB 2018)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	\$678,817	\$622,750	\$301,000	\$1,320,000	\$525,833	\$429,000	↓ -31.11%	\$350,000	\$1,150,000
Melbourne	\$652,572	\$570,000	\$180,000	\$2,250,000	\$598,057	\$475,000	↓ -16.67%	\$72,500	\$2,100,000
Southbank	\$588,169	\$580,000	\$325,000	\$1,510,000	\$624,985	\$560,000	↓ -3.45%	\$283,500	\$2,685,000
Brunswick	\$484,233	\$465,000	\$250,000	\$1,030,000	\$479,467	\$453,750	↓ -2.42%	\$250,000	\$757,000
Brunswick East	\$477,736	\$463,000	\$297,000	\$662,000	\$433,272	\$390,000	↓ -15.77%	\$305,000	\$775,000
Carlton	\$530,238	\$452,500	\$150,000	\$1,240,000	\$536,297	\$414,000	↓ -8.51%	\$150,000	\$1,616,000
Carlton North	*\$668,125	*\$685,000	\$502,500	\$800,000	*\$776,812	*\$675,000	↓ -1.46%	\$355,000	\$1,402,250
Clifton Hill	*\$775,000	*\$775,000	\$550,000	\$1,000,000	*\$618,000	*\$620,000	↓ -20.00%	\$555,000	\$679,000
Collingwood	\$776,500	\$715,000	\$335,000	\$1,305,000	\$546,400	\$531,250	↓ -25.70%	\$155,000	\$911,000
Fitzroy	\$709,153	\$620,000	\$335,000	\$1,500,000	\$868,050	\$714,000	↑ 15.16%	\$440,000	\$1,850,000
Fitzroy North	\$539,778	\$539,000	\$223,000	\$851,000	\$589,166	\$652,500	↑ 21.06%	\$350,000	\$987,500
North Melbourne	\$535,464	\$501,500	\$330,000	\$859,000	\$521,900	\$481,000	↓ -4.09%	\$176,000	\$1,100,000
Northcote	\$555,710	\$542,500	\$330,000	\$1,090,000	\$566,156	\$580,000	↑ 6.91%	\$375,000	\$685,000
Parkville	\$618,666	\$466,000	\$350,000	\$1,203,000	*\$479,600	*\$470,000	↑ 0.86%	\$428,000	\$530,000
Princes Hill	-	-	-	-	-	-	-	-	-
Abbotsford	\$624,980	\$537,000	\$300,000	\$1,650,000	\$505,444	\$450,000	↓ -16.20%	\$328,000	\$780,000
Burnley	*\$370,000	*\$370,000	\$370,000	\$370,000	-	-	-	-	-
Cremorne	*\$402,500	*\$402,500	\$395,000	\$410,000	*\$555,066	*\$440,000	↑ 9.32%	\$425,199	\$800,000
East Melbourne	\$1,064,350	\$767,500	\$195,000	\$3,150,000	\$907,142	\$895,000	↑ 16.61%	\$210,000	\$1,590,000
Hawthorn	\$560,500	\$525,000	\$145,000	\$1,500,000	\$606,829	\$620,500	↑ 18.19%	\$133,000	\$1,051,000
Prahran	\$572,844	\$493,000	\$290,000	\$1,310,000	\$491,222	\$440,000	↓ -10.75%	\$240,000	\$806,000
Richmond	\$533,041	\$472,500	\$282,000	\$1,240,000	\$532,042	\$453,000	↓ -4.13%	\$285,000	\$1,220,000
South Yarra	\$675,750	\$583,750	\$130,000	\$3,495,000	\$557,865	\$478,350	↓ -18.06%	\$95,000	\$1,280,000
Albert Park	*\$434,500	*\$416,000	\$335,000	\$571,000	*\$690,000	*\$690,000	↑ 65.87%	\$690,000	\$690,000
Middle Park	*\$877,500	*\$877,500	\$750,000	\$1,005,000	*\$636,500	*\$636,500	↓ -27.46%	\$588,000	\$685,000
Port Melbourne	\$912,348	\$720,000	\$435,000	\$3,500,000	\$888,342	\$630,000	↓ -12.50%	\$373,000	\$3,260,000
South Melbourne	\$679,062	\$627,500	\$360,000	\$1,150,000	\$793,407	\$800,000	↑ 27.49%	\$365,000	\$1,272,000
Flemington	\$412,944	\$421,000	\$259,000	\$540,000	\$373,055	\$371,000	↓ -11.88%	\$272,500	\$540,500
Kensington	\$471,300	\$462,500	\$351,500	\$580,000	\$475,500	\$501,000	↑ 8.32%	\$305,000	\$692,000
Travancore	\$359,318	\$332,500	\$318,000	\$530,050	*\$465,600	*\$450,000	↑ 35.34%	\$320,000	\$688,000
West Melbourne	\$672,562	\$712,500	\$365,000	\$850,000	*\$554,375	*\$606,250	↓ -14.91%	\$345,000	\$660,000

Table compiled from data collected from September 2017 to February 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 September 2017 to February 2018. Princes Hill and Burnley were omitted due to insufficient data.
* indicates a median value calculated using 5 sales or less.

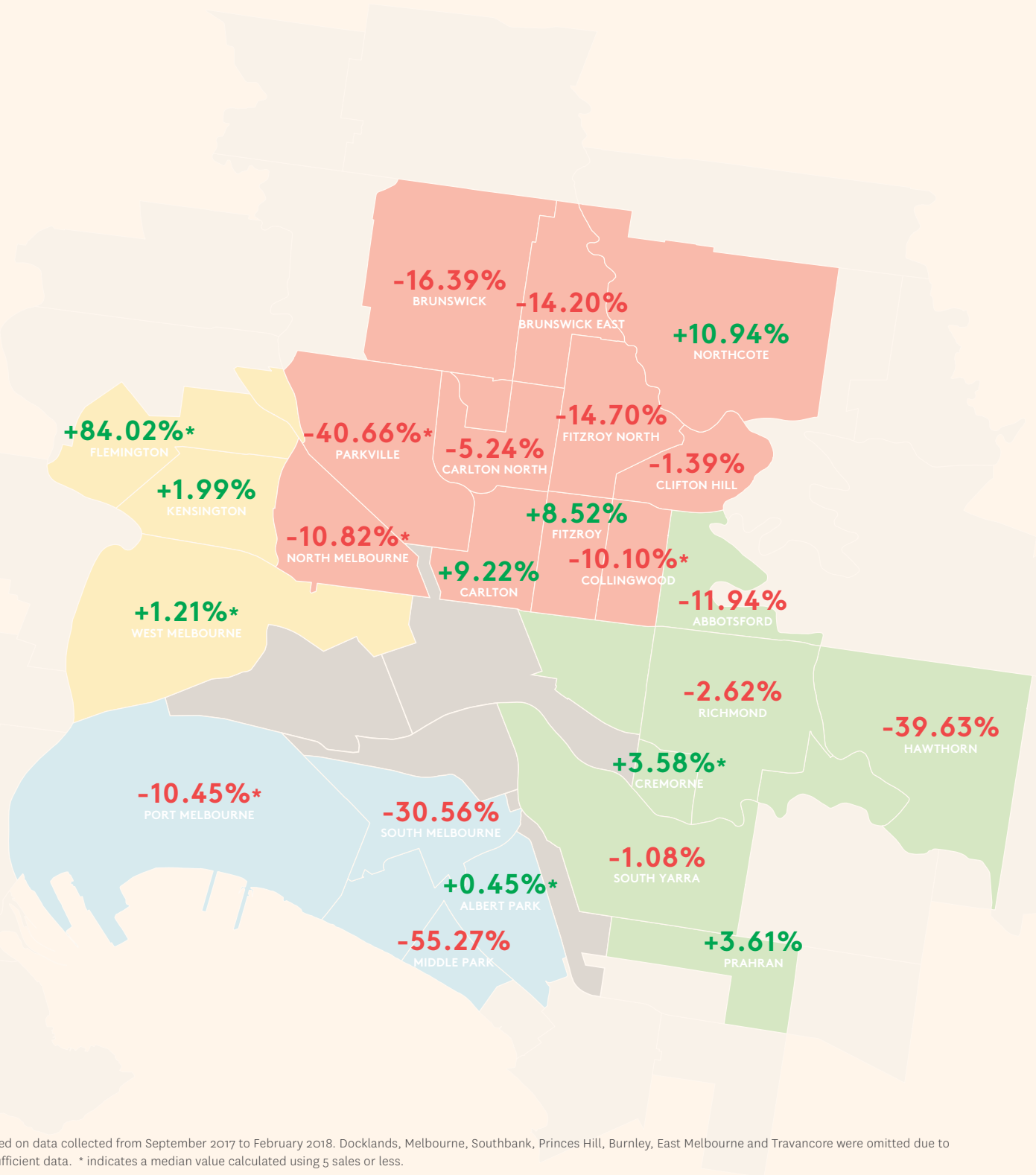
PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (SEP, OCT, NOV 2017)				CURRENT QUARTER (DEC 2017, JAN, FEB 2018)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	-	-	-	-	-	-	-	-	-
Melbourne	-	-	-	-	-	-	-	-	-
Southbank	-	-	-	-	-	-	-	-	-
Brunswick	\$1,243,758	\$1,238,500	\$602,000	\$2,020,000	\$1,143,847	\$1,035,500	↓ -16.39%	\$884,000	\$1,750,000
Brunswick East	\$1,271,500	\$1,232,500	\$860,000	\$1,975,000	\$1,149,600	\$1,057,500	↓ -14.20%	\$765,000	\$1,500,000
Carlton	\$1,705,678	\$1,465,000	\$840,000	\$5,460,000	*\$2,069,250	*\$1,600,000	↑ 9.22%	\$1,252,000	\$3,825,000
Carlton North	\$1,864,125	\$1,565,000	\$957,000	\$3,420,000	\$1,440,600	\$1,483,000	↓ -5.24%	\$925,000	\$2,165,000
Clifton Hill	\$1,474,532	\$1,352,500	\$870,000	\$3,110,077	\$1,375,250	\$1,333,750	↓ -1.39%	\$890,000	\$2,000,000
Collingwood	\$1,307,900	\$1,252,500	\$1,055,000	\$1,785,000	*\$1,135,833	*\$1,126,000	↓ -10.10%	\$1,079,500	\$1,202,000
Fitzroy	\$1,748,125	\$1,555,000	\$905,000	\$3,575,000	\$1,587,000	\$1,687,500	↑ 8.52%	\$950,000	\$2,222,000
Fitzroy North	\$1,867,626	\$1,656,000	\$920,000	\$3,935,000	\$1,573,875	\$1,412,500	↓ -14.70%	\$1,300,000	\$2,540,000
North Melbourne	\$1,460,857	\$1,470,000	\$1,300,000	\$1,650,000	*\$1,323,666	*\$1,311,000	↓ -10.82%	\$1,290,000	\$1,370,000
Northcote	\$1,486,509	\$1,280,000	\$750,000	\$3,360,000	\$1,590,842	\$1,420,000	↑ 10.94%	\$530,000	\$3,400,000
Parkville	\$2,690,000	\$2,410,000	\$910,000	\$5,600,000	*\$1,560,000	*\$1,430,000	↓ -40.66%	\$1,225,000	\$2,025,000
Princes Hill	*\$1,545,500	*\$1,252,500	\$938,000	\$2,980,000	-	-	-	-	-
Abbotsford	\$1,282,187	\$1,277,500	\$655,000	\$1,830,000	\$1,283,196	\$1,125,000	↓ -11.94%	\$918,768	\$2,585,000
Burnley	-	-	-	-	*\$1,576,500	*\$1,576,500	-	\$1,213,000	\$1,940,000
Cremorne	\$1,244,625	\$1,228,500	\$1,020,000	\$1,640,000	*\$1,272,500	*\$1,272,500	↑ 3.58%	\$1,260,000	\$1,285,000
East Melbourne	*\$3,997,500	*\$4,132,500	\$2,850,000	\$4,875,000	-	-	-	-	-
Hawthorn	\$2,792,965	\$2,700,000	\$1,065,000	\$6,560,000	\$2,113,850	\$1,630,000	↓ -39.63%	\$1,290,000	\$4,630,000
Prahran	\$1,836,722	\$1,525,000	\$685,000	\$3,750,000	\$1,684,318	\$1,580,000	↑ 3.61%	\$1,177,500	\$2,610,000
Richmond	\$1,397,862	\$1,286,250	\$785,000	\$3,300,000	\$1,366,803	\$1,252,500	↓ -2.62%	\$680,000	\$3,000,000
South Yarra	\$2,455,435	\$1,850,000	\$1,160,000	\$7,015,000	\$2,538,722	\$1,830,000	↓ -1.08%	\$1,350,000	\$6,710,000
Albert Park	\$2,259,722	\$1,945,000	\$1,125,000	\$4,375,000	*\$1,866,875	*\$1,953,750	↑ 0.45%	\$1,135,000	\$2,425,000
Middle Park	*\$3,693,000	*\$3,845,000	\$1,485,000	\$6,370,000	\$2,694,000	\$1,720,000	↓ -55.27%	\$1,515,000	\$5,575,000
Port Melbourne	\$1,675,659	\$1,703,000	\$1,110,000	\$2,300,000	*\$1,525,000	-	↓ -10.45%	\$1,100,000	\$1,950,000
South Melbourne	\$1,630,615	\$1,800,000	\$1,100,000	\$2,875,000	\$1,426,571	\$1,250,000	↓ -30.56%	\$1,071,000	\$1,840,000
Flemington	\$1,164,305	\$1,095,000	\$860,000	\$1,700,000	*\$2,015,000	*\$2,015,000	↑ 84.02%	\$1,430,000	\$2,600,000
Kensington	\$1,416,666	\$1,360,000	\$778,000	\$2,500,000	\$1,329,500	\$1,387,000	↑ 1.99%	\$790,000	\$1,760,000
Travancore	*\$1,065,833	*\$822,500	\$720,000	\$1,655,000	-	-	-	-	-
West Melbourne	\$1,782,000	\$1,689,500	\$1,190,000	\$2,430,000	*\$1,710,000	*\$1,710,000	↑ 1.21%	\$1,710,000	\$1,710,000

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

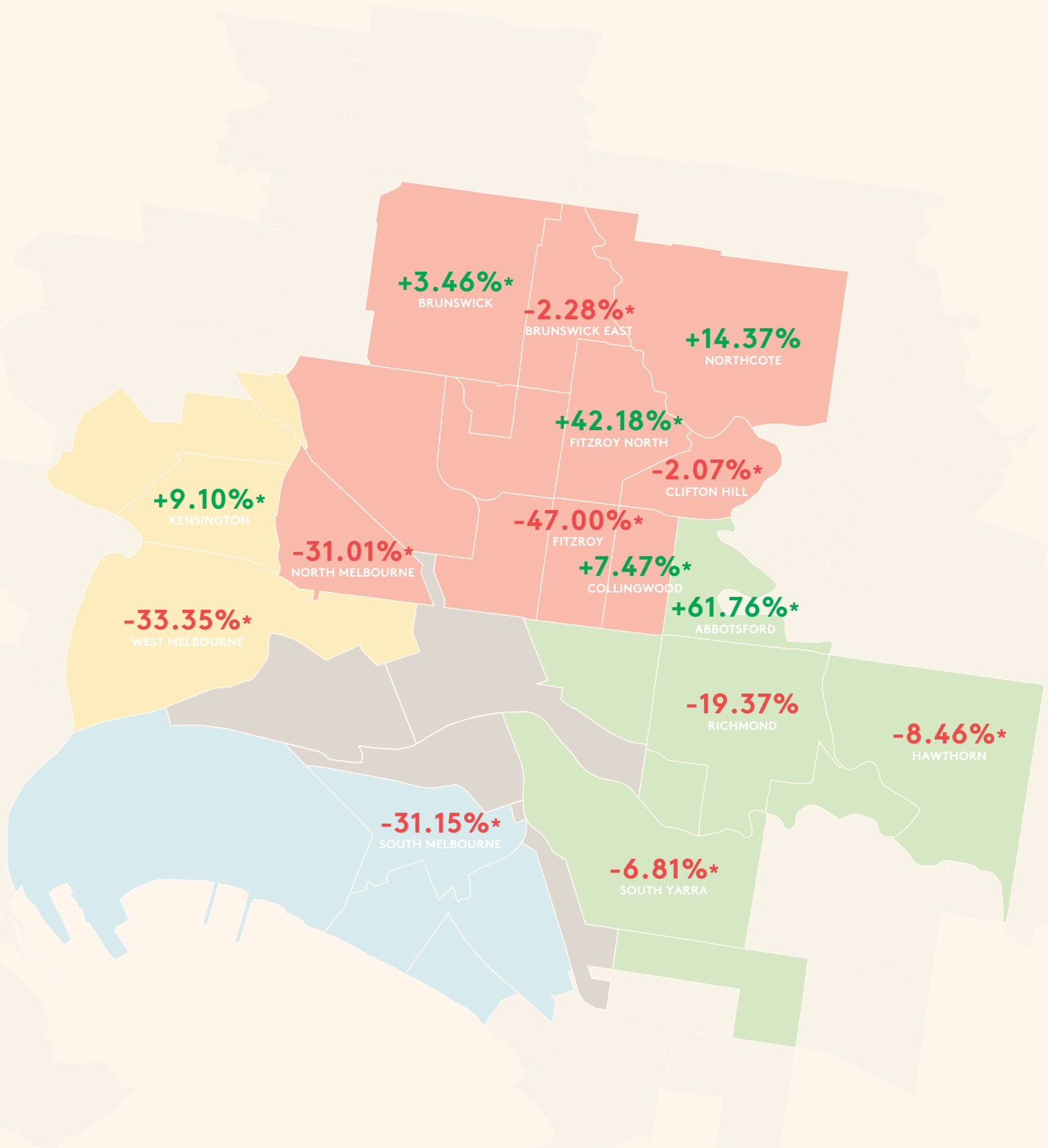
PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (SEP, OCT, NOV 2017)				CURRENT QUARTER (DEC 2017, JAN, FEB 2018)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	*\$1,380,000	*\$1,380,000	\$1,380,000	\$1,380,000	-	-		-	-
Melbourne	-	-	-	-	-	-		-	-
Southbank	-	-	-	-	-	-		-	-
Brunswick	\$924,166	\$910,000	\$601,000	\$1,470,000	*\$890,250	*\$941,500	↑ 3.46%	\$700,000	\$978,000
Brunswick East	\$865,687	\$877,500	\$687,500	\$1,053,000	*\$857,500	*\$857,500	↓ -2.28%	\$715,000	\$1,000,000
Carlton	*\$1,414,400	*\$1,079,700	\$1,043,500	\$2,120,000	-	-		-	-
Carlton North	*\$912,000	*\$912,000	\$912,000	\$912,000	-	-		-	-
Clifton Hill	*\$1,075,000	*\$907,500	\$835,000	\$1,650,000	*\$888,750	*\$888,750	↓ -2.07%	\$888,750	\$888,750
Collingwood	*\$931,000	*\$931,000	\$931,000	\$931,000	*\$1,000,500	*\$1,000,500	↑ 7.47%	\$911,000	\$1,090,000
Fitzroy	*\$1,240,333	*\$1,260,000	\$1,111,000	\$1,350,000	*\$667,750	*\$667,750	↓ -47.00%	\$582,500	\$753,000
Fitzroy North	*\$844,000	*\$844,000	\$840,000	\$848,000	*\$1,200,000	*\$1,200,000	↑ 42.18%	\$1,200,000	\$1,200,000
North Melbourne	\$1,247,583	\$1,253,750	\$813,000	\$1,810,000	*\$865,000	*\$865,000	↓ -31.01%	\$850,000	\$880,000
Northcote	\$742,416	\$808,750	\$440,000	\$865,000	\$938,750	\$925,000	↑ 14.37%	\$715,000	\$1,200,000
Parkville	-	-	-	-	*\$1,136,000	*\$1,136,000		\$1,136,000	\$1,136,000
Princes Hill	*\$912,000	*\$912,000	\$912,000	\$912,000	-	-		-	-
Abbotsford	*\$850,000	*\$850,000	\$850,000	\$850,000	*\$1,375,000	*\$1,375,000	↑ 61.76%	\$1,375,000	\$1,375,000
Burnley	-	-	-	-	-	-		-	-
Cremorne	*\$1,081,000	*\$1,081,000	\$1,081,000	\$1,081,000	-	-		-	-
East Melbourne	-	-	-	-	-	-		-	-
Hawthorn	*\$1,284,000	*\$1,300,000	\$735,000	\$1,960,000	*\$1,190,000	*\$1,190,000	↓ -8.46%	\$1,190,000	\$1,190,000
Prahran	*\$1,520,125	*\$1,484,000	\$1,385,000	\$1,727,500	-	-		-	-
Richmond	\$1,281,375	\$1,293,000	\$815,000	\$1,635,000	\$1,127,785	\$1,042,500	↓ -19.37%	\$900,000	\$1,500,000
South Yarra	\$2,093,000	\$1,631,000	\$1,405,000	\$3,510,000	*\$1,407,333	*\$1,520,000	↓ -6.81%	\$981,000	\$1,721,000
Albert Park	*\$2,080,000	*\$2,080,000	\$1,440,000	\$2,720,000	-	-		-	-
Middle Park	-	-	-	-	-	-		-	-
Port Melbourne	*\$2,058,000	*\$2,058,000	\$1,190,000	\$2,926,000	-	-		-	-
South Melbourne	*\$2,215,000	*\$2,215,000	\$2,215,000	\$2,215,000	*\$1,525,000	\$1,525,000	↓ -31.15%	\$1,525,000	\$1,525,000
Flemington	-	-	-	-	*\$866,250	*\$866,250		\$757,500	\$975,000
Kensington	\$966,875	\$994,500	\$535,000	\$1,450,000	*\$1,066,200	*\$1,085,000	↑ 9.10%	\$920,000	\$1,260,000
Travancore	-	-	-	-	*\$962,500	*\$962,500		\$962,500	\$962,500
West Melbourne	*\$1,490,250	*\$1,605,500	\$950,000	\$1,800,000	*\$1,070,000	*\$1,070,000	↓ -33.35%	\$990,000	\$1,150,000

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

SECRET

INSIDE PERSPECTIVE

AGENT



Wildlife
Vol.65 March 2018

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