

SECRET

INSIDE PERSPECTIVE

AGENT



## THE SECRET AGENT REPORT

VOLUME 5 - MARCH 2013

# PARKLAND VIEWS

HOW A PARK VIEW ACTUALLY AFFECTS HOUSE PRICES  
BUMPER ISSUE INCLUDING SUBURB BREAKDOWN

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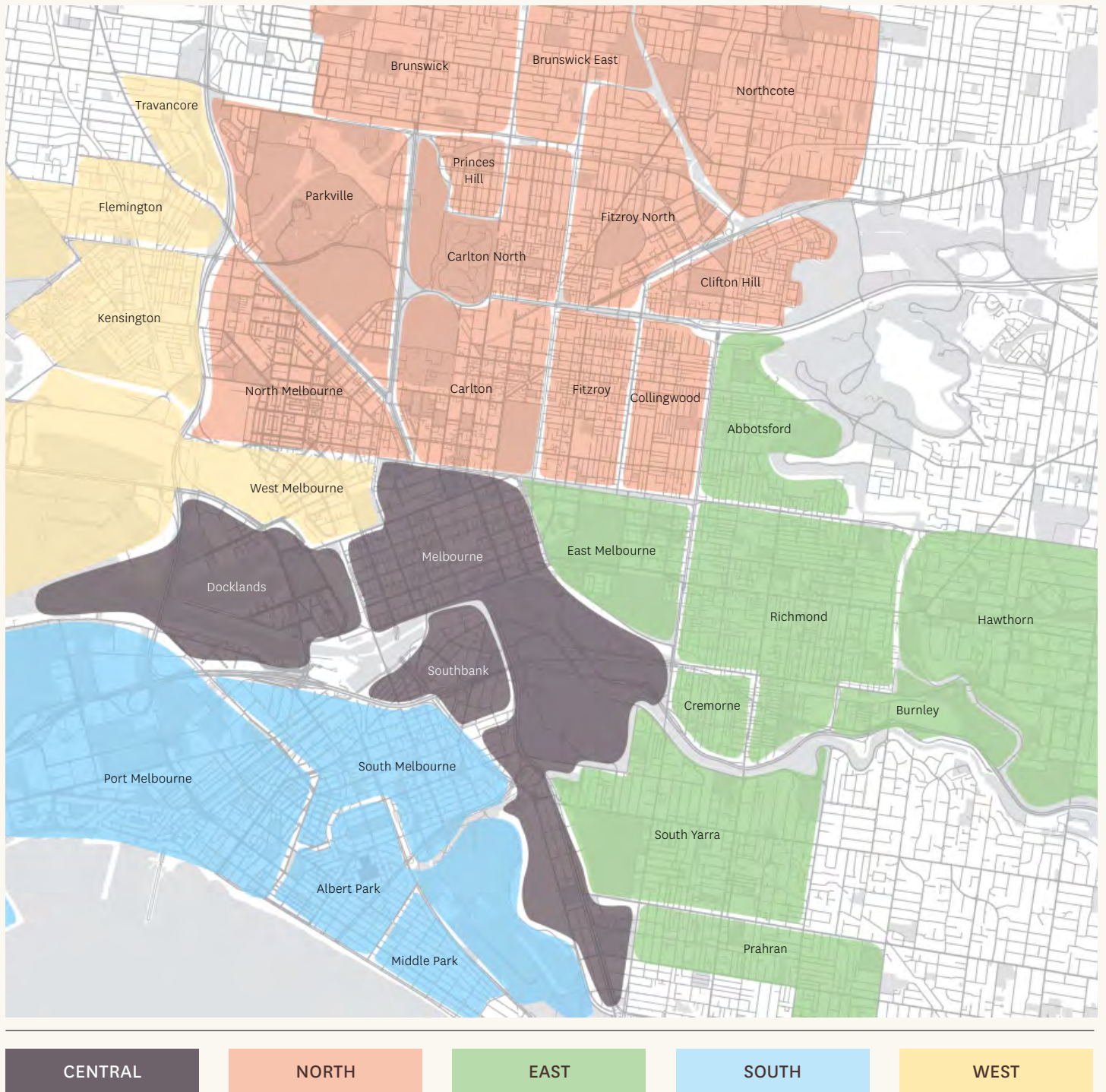
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## SUBURBS ADDRESSED IN THIS REPORT

Figure 1: Inner Suburbs by Locational Classification



The data upon which this report is based was sourced from: The Australian Bureau of Statistics ([www.abs.gov.au/census](http://www.abs.gov.au/census)), The Department of Human Resources, Google Maps ([maps.google.com.au](http://maps.google.com.au)), propertydata.com.au, Land Victoria ([www.land.vic.gov.au](http://www.land.vic.gov.au)), realestateveiw.com.au, Domain ([domain.com.au](http://domain.com.au)), realestate.com.au, rpdata.com, Fairfax, Residex and various individual real estate agents operating in inner Melbourne.

## A MESSAGE FROM THE FOUNDER OF SECRET AGENT

PAUL OSBORNE

### A Robust Start! But... Will the Good Times Continue?

The 2013 auction season has certainly started strongly, thanks to cheap lending rates (4.89%, 2 year fixed), no mention of Europe, and a resurgent share market.

Of course, we shouldn't get too carried away: after all, the market has been starved of quality stock options for months. And this optimistic start to the year has been strongest among the home-buying public rather than in the investment market.

In our March feature report, we take a close look at the effect of parkland views on pricing. It would be fair to say that the common-sense assumption that parkland views make for higher prices is correct. However, at Secret Agent we always like to get some hard data on how the markets work. We think you'll find our insights into this niche sector revealing.

What does the latest sales information tell us? Top-end prices have bounced back in the inner city. Some surprising results for the start of 2013 will give some confidence to this prestige market. Standout inner-city sales so far are outlined below.

Enjoy our March edition of The Secret Agent Report!



**120 Powlett Street, East Melbourne**  
**\$5,155,000**

A whacking East Melbourne sale to kick the year off! With 752sqm of land, this cherished property has had only two owners in its entire 139 year history.



**251/99 Spring Street, Melbourne**  
**\$4,080,000**

One of the really big apartment sales for the year has already taken place, in February. The position is as good as it gets.



**35 St Vincent Place, Albert Park**  
**\$3.2 - 3.4m (undisclosed)**

A massive sale across the road from the Park. Read about this type of property in our research on parkland views and pricing.



**20 Bennetts Lane, Melbourne**  
**\$1,420,000**

A rare stand-alone house in Melbourne's CBD opposite a favourite Melbourne jazz club.



**5/12 Chomley Street, Prahran**  
**\$1.6 - 1.8m (Undisclosed)**

The highest-selling town house for the month.

# PARKLAND VIEWS

THE VIEW DOES MAKE A DIFFERENCE

## SECRET AGENT'S FINDINGS

- Parkland property in general has shown stronger sales prices in all the suburbs reviewed.
- Property with direct parkland views as well as close proximity out-performed most other properties in a given suburb, even those properties that enjoy proximity without a view.
- Evidence suggests the pace of price growth, and population demographics, could also influence parkland property turnover. In flat (mature) markets, property near parkland generally experienced a lower turnover than the rest of the suburb; while turnover increased in price growth periods.

A common assumption is that property facing parklands obtains a premium sales price paid by the buyer. However, at Secret Agent, we wanted to establish the difference in the premium paid when a home buyer purchases a parkland property.

Such information is invaluable to consumers. It might help suggest the best part of a parkland street for a purchaser to buy in or an opportune time to buy or sell a parkland property. The desire for a view of a pleasant natural setting is, for all we know, deeply rooted in human biology. We hope that by looking deeper into the data of the parkland property market we can begin to understand something of the science of parkland property pricing.

Table 1: 'Park House' Prices - Fitzroy North and Albert Park Analysis (2009 - 2012)

	Houses		Total Sales			Total Sales Volume		Turnover		Average Sales Price	
	Total	Suburb	Suburb	Park Houses	Suburb	Park Houses	Suburb	Park Houses	Suburb	Non Park Houses	Park Houses
Fitzroy North Edinburgh Gardens	3900	396		12	\$392,631,249	\$21,382,000	10.15%	23.08%	\$991,493	\$969,749	\$1,781,833
Albert Park St Vincent Gardens	2280	343		7	\$459,340,050	\$22,390,000	15.04%	7.37%	\$1,339,183	\$1,289,796	\$3,198,571

Table compiled from data collected from 1st January 2009 to 31st December 2012 (house data only). The term 'Park House' has been used to describe houses opposite/facing parks, or in extremely close proximity. Houses on Alfred Crescent, 56-95 Freeman Street and 581-639 Brunswick Street are considered 'Park Houses' in Fitzroy North. Houses on St Vincent Place, St Vincent Place North and St Vincent Place South are considered 'Park Houses' in Albert Park.

### EDINBURGH GARDENS, FITZROY NORTH

There are approximately fifty-two houses facing Edinburgh Gardens. Properties facing this park sit on approximately 1.16% of the land, and constitute 1.59% of the houses, in Fitzroy North. It would appear that properties across from Edinburgh Gardens experienced a turnover two to three times the rate of the rest of the suburb over our collection period.

### ST VINCENT GARDENS, ALBERT PARK

There are ninety-five properties facing St Vincent Place. Dwellings facing the park sit on approximately 4.13% of the land and constitute 4.16% of the houses in Albert Park. St Vincent Place properties seem to turn over at half the rate of the rest of the suburb, suggesting that owners here know the value of their properties: they enjoy living opposite the park and understand the prestige associated with holding these properties.

PROXIMITY VERSUS VIEW - PART ONE

Secret Agent studied the sales prices over the past decade of Brooke and Draper Street houses and compared them with their parallel counterparts along St Vincent Place (Bevan Street was excluded due to a lack of St Vincent Place South sales).

Figure 2: St Vincent Gardens, Albert Park



Table 2: St Vincent Gardens - St Vincent Place and Brooke St Analysis

	Average Price	Median Price	Lowest Sale	Highest Sale
St Vincent Place	3,150,000	3,150,000	2,700,000	3,600,000
Brooke St	1,094,250	1,135,000	737,000	1,370,000

Figures calculated from data collected from 2009-2012. 6 Sales were analysed.

Table 3: St Vincent Gardens - St Vincent Place North and Draper St Analysis

	Average Price	Median Price	Lowest Sale	Highest Sale
St Vincent Place Nth	3,207,800	2,800,000	1,631,000	6,620,000
Draper St	970,833	1,050,000	662,500	1,200,000

Figures calculated from data collected from 2009-2012. 8 Sales were analysed.

Observing these two sides of St Vincent Place, we found that St Vincent Place properties were at least double the value of their parallel counterparts.

One interesting point: all properties along St Vincent Place, St Vincent Place North, Brooke Street, and Draper Street were within no more than 200 metres walking distance from the parks. The impact on price of such small quantitative differences could be considered negligible.

What was very clear was that the properties facing the parks, and which had views of the parks, sold for more - almost double those properties in the same vicinity without views.



## PROXIMITY VERSUS VIEW - PART TWO

Table 4: 'Park House' Prices - Brunswick Analysis (2009 - 2012)

	Houses		Total Sales			Total Sales Volume		Turnover		Average Sales Price	
	Total	Suburb	Park Houses	Suburb	Park Houses	Suburb	Park Houses	Suburb	Non Park Houses	Park Houses	
Brunswick Royal Park	6157	712	10	\$526,206,586	\$12,489,000	11.56%	14.93%	\$739,054	\$730,750	\$1,387,667	

Table compiled from data collected from 1st January 2009 to 31st December 2012 (house data only). The term 'Park House' has been used to describe houses opposite/facing parks, or in extremely close proximity. Houses from 695 to 853 Park Street are considered 'Park Houses' in Brunswick.

## ROYAL PARK, BRUNSWICK

There are approximately 67 houses facing Royal Park. Park Street houses sit on approximately 2.86% of the land and constitute 1.09% of the houses in Brunswick.

Again, applying statistical enquiry to the suburb of Brunswick, data suggested that views contribute to making a property valuable.

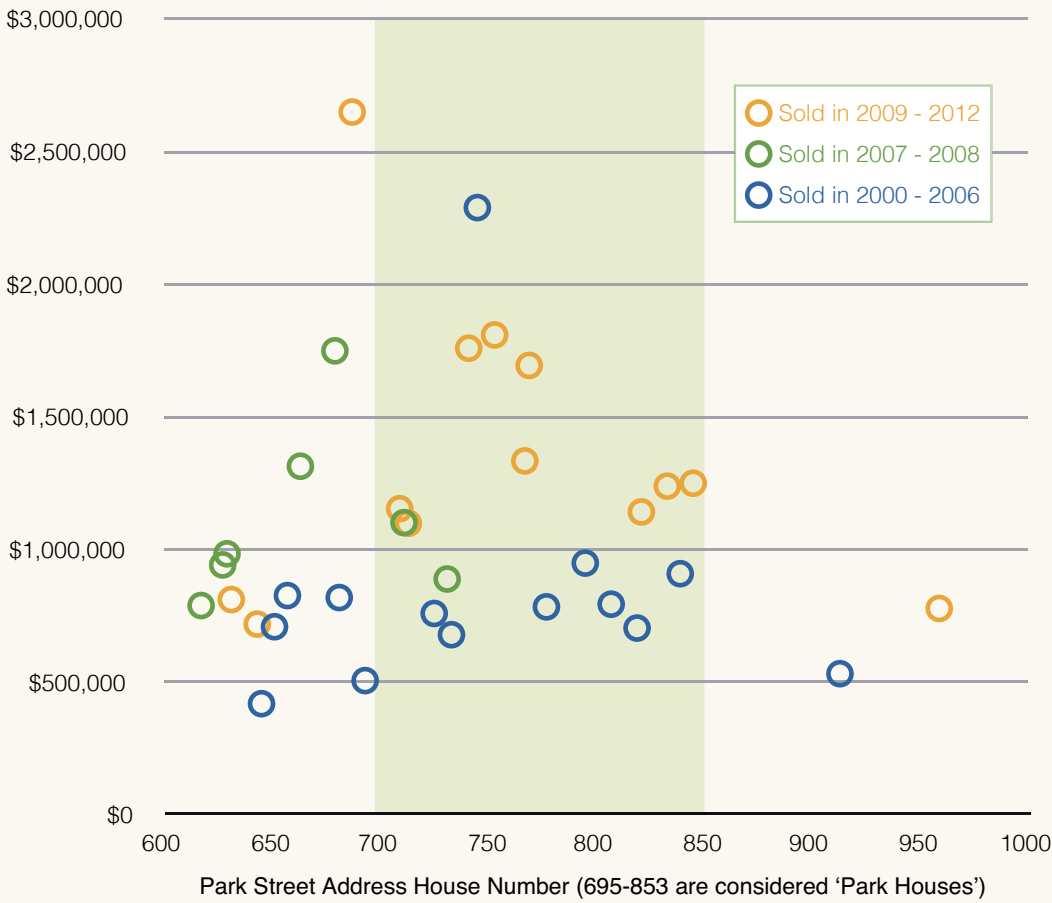
Observing houses directly opposite Royal Park which sold since the year 2000, from 695-853 Park Street, we noted that the average of these park properties once again were approximately double that of the rest of the suburbs average price. However, what was of interest was a tapering effect that seemed to be occurring almost naturally.

Properties without a view of the park (80%) generally garnered no more than a million dollars (with the exceptions of 663, 679 and 687 Park Street) in sales price; whereas, properties with a view of the park were more likely to be sold for over a million.

The fact that most of these million dollar sales occurred from 2009 onwards, and that between 2000 and 2006, only one property sold for over a million, may dispute the previous findings. However, observing the properties sold between 2009 and 2012 alone, none of the park view houses sold for less than a million dollars, and the three properties that did sell for under a million, were those without a view. Other debates, such as whether 687 Park Street should be considered a park view property since it only has a partial view from both floors, were also considered.



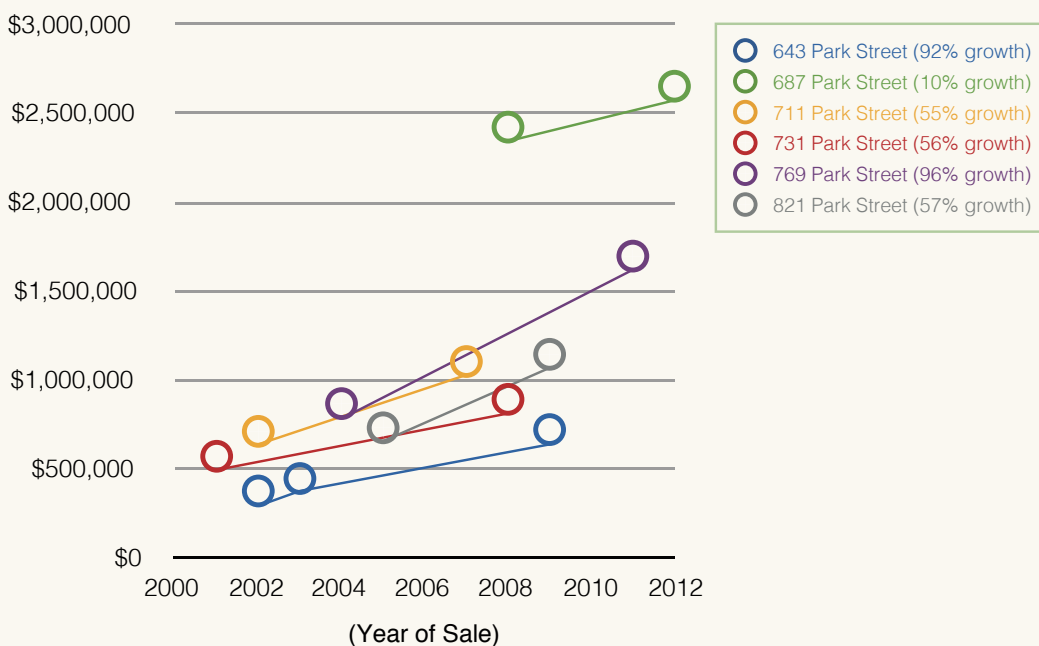
Figure 3: Highest Recorded Sales Prices by House (2000-2012) - Park St, Brunswick



We also observed that most park view houses bought and sold between 2000 and 2012 all have had over a 55% increase in price; all being purchased before 2007 and sold during and after 2007.

Again, all the properties on Park Street are located relatively close to Royal Park which strengthens the hypothesis that a view is what really adds value to a property. What would be interesting to confirm this hypothesis is if there were more sales of Park Street houses without a park view in the coming months and to see what prices they would fetch.

Figure 4: Sales Price Analysis (2000-2012) - Park St, Brunswick







### WHY? COMPARING EDINBURGH GARDENS AND ST VINCENT GARDENS PROPERTY TURNOVER

A question that arose was why Edinburgh Gardens in Fitzroy North seemed to be experiencing a much higher turnover rate than St Vincent Place in Albert Park. Brunswick's Park Street had also observed a slightly higher turnover rate than the rest of the suburb but we chose to compare two extremes rather than what could be an anomaly.

Observing property sales over the past four years and combining this with data from the 2011 Census, St Vincent Place would seem to be experiencing a turnover rate half that of the rest of Albert Park.

While this is still a 'numbers game' (Edinburgh Gardens having less property facing the gardens and more sales), our research suggests that there might be a reason why Edinburgh Gardens had a higher turnover relative to its suburb in the same period of time than St Vincent Place.

Observing sales in both regions since 2000, properties in St Vincent Place have in general maintained a steady sales price over the past decade. Edinburgh Garden properties, originally no more than half the sales price of St Vincent, have however recently broken through the million dollar price ceiling as of 2009, with the sales of 41 and 39 Alfred Crescent becoming two of the top twenty highest sales in the inner city residential property market for 2012, at over \$3,500,000 and \$4,200,000 respectively.

Depicted in the two line graphs below, we note that for houses opposite St Vincent Place and Edinburgh Gardens that have sold at least twice in the past ten years, Edinburgh Gardens houses have experienced a greater percentage increase in selling price. This is because not only have they been purchased at a lower price, but Edinburgh Garden houses experienced an average increase of \$405,000 while St Vincent Place experienced an average growth of \$361,000 (not including 64 St Vincent Place which experienced negative growth of \$40,000.) This same kind of growth can be seen in Royal Park houses, which experienced an average growth of \$489,000 (average inflated slightly by the renovation works completed at 821 Park Street).

Figure 5: Sales Price Analysis (2000-2012) - St Vincent Place, Albert Park

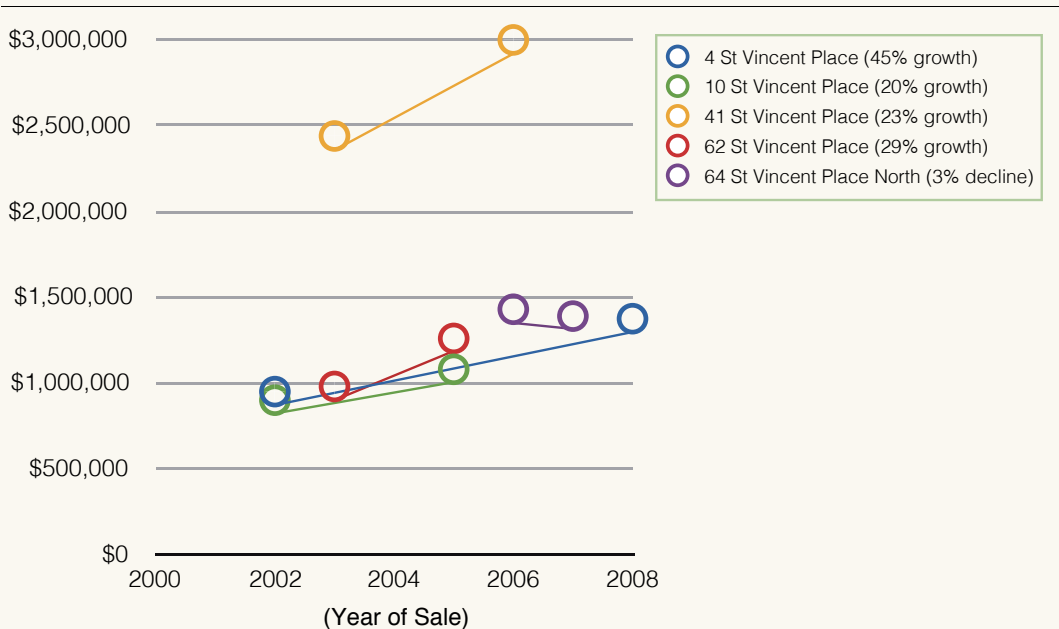
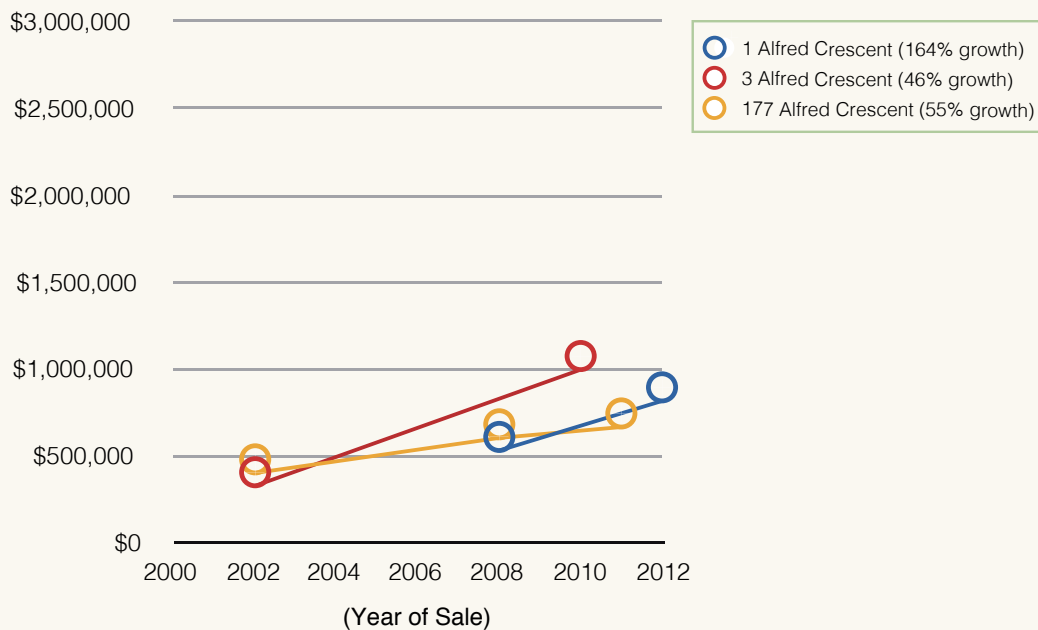




Figure 6: Sales Price Analysis (2000-2012) - Edinburgh Gardens, Fitzroy North



Two notable sales, that could not be included in the above calculation because they only sold once in the testing period, were 41 and 39 Alfred Crescent as previously mentioned. These sales have set a precedent for Edinburgh Garden properties to be sold for a premium in future.

From this it could be suggested that as a suburb becomes more affluent and desirable to live in, the turnover rate of park view houses would increase above that of the rest of the suburb (Brunswick at the infancy stage of the growth model). At its peak, these park view houses can expect turnovers of twice the rest of the suburb and twice the value of the rest of the suburb (Fitzroy North as the growing/mature stage of the growth model). However, as more time passes, the turnover rate of the park view homes will begin to stagnate and decline, dropping below that of the suburb, though still commanding its higher sales price (Albert Park as the aging stage of the growth model).

METHODS SUMMARY

- Standard statistical methods (Average, Median).
- Sales total: Removal of duplicates, and entries missing sales figures (both for the suburb and park houses) from database.
- Total Number of Houses: Derived from 2011 Census data (Separate House + Semi-detached, row or terrace house, townhouse etc). The unoccupied dwelling structures percentage was not factored in as there was no concrete means of proving how many of the unoccupied dwellings would be houses.
- House Turnover: (For the suburb) Total number of house sales in 2012 divided by total number of houses in the suburb. (For Parkland Properties) Total number of park houses sold in 2012 divided by total number of park houses. The rate was achieved by comparing the two separate Turnovers.
- Occupancy of land: Total area occupied by park houses divided by total developed land in suburb (approximated)
- Population demographic calculations: Derived from Census 2006 and 2011.

Sources: This report has used many sources of information, including: Secret Agent's Internal Collection Research, Census, FairFax Media data, RPData, Property Data Online, oldlistings.com.au and various web based databases.



## INNER MELBOURNE APARTMENTS - PRICE COMPARISONS



Table 5: Inner Melbourne - Price Comparisons (Apartments Only)

	December		January		February		QUARTER (Dec, Jan & Feb)			
	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Lowest Sale	Highest Sale
Docklands	664,958	531,250	911,350	595,000	790,333	690,000	753,172	620,000	304,000	3,495,000
Melbourne	529,223	456,000	385,227	395,500	621,862	480,000	543,924	472,500	130,000	4,080,000
Southbank	647,000	595,500	658,091	550,000	862,145	653,000	680,241	578,500	410,000	2,600,000
Brunswick	425,625	425,000	559,000	559,000	517,833	495,000	459,275	449,500	330,000	682,000
Brunswick East	411,000	414,500	436,273	440,000	491,250	459,500	442,526	440,000	190,000	710,000
Carlton	562,500	562,500	289,750	233,000	447,500	447,500	373,786	347,000	173,000	562,500
Carlton North	442,500	451,250	-	-	475,000	475,000	449,000	475,000	335,000	532,500
Collingwood	549,917	536,000	363,000	363,000	-	-	503,188	473,000	300,000	935,000
Fitzroy	480,000	485,000	-	-	409,000	409,000	465,800	409,000	265,000	685,000
Fitzroy North	410,500	306,500	-	-	314,000	314,000	414,083	359,250	216,000	625,000
Northcote	385,663	375,000	302,500	302,500	495,000	495,000	397,982	350,000	249,500	640,000
North Melbourne	486,400	470,000	376,000	376,000	382,750	382,750	481,944	450,500	315,000	840,000
Parkville	-	-	580,000	580,000	453,667	389,000	485,250	484,500	315,000	657,000
Princes Hill	-	-	-	-	341,000	341,000	341,000	341,000	341,000	341,000
Abbotsford	751,250	751,250	500,000	500,000	414,562	412,500	465,150	430,000	355,000	890,000
East Melbourne	555,375	515,750	293,500	293,500	1,057,400	897,000	652,444	583,750	180,000	1,535,000
Hawthorn	473,929	448,750	334,269	347,500	462,383	419,950	440,801	415,000	230,000	815,000
Prahran	489,722	485,000	449,250	490,000	492,000	500,000	478,058	490,000	115,000	825,000
Richmond	472,611	495,500	327,667	312,500	517,733	500,000	479,333	458,000	272,000	941,000
South Yarra	595,664	500,000	392,600	381,500	553,164	506,000	561,748	479,000	206,500	1,725,000
Albert Park	439,600	430,000	516,250	480,000	647,500	647,500	505,273	480,000	250,000	905,000
Middle Park	650,000	650,000	-	-	756,000	756,000	685,333	750,000	550,000	756,000
Port Melbourne	652,750	612,500	556,750	486,000	584,157	650,000	607,268	610,000	409,000	880,000
South Melbourne	598,708	569,500	392,500	392,500	382,500	382,500	509,188	480,125	300,000	815,000
Flemington	288,750	328,500	-	-	359,750	366,500	330,028	350,000	148,000	385,000
Kensington	365,667	386,000	400,000	400,000	437,000	410,000	384,769	400,000	262,500	491,000
Travancore	513,000	513,000	-	-	330,275	330,275	406,855	353,000	325,000	550,000
West Melbourne	668,333	685,000	267,000	267,000	-	-	568,000	590,000	267,000	825,000

Table compiled from data collected over December January and February 2012/2013. A dash indicates no recorded sales for the month. Burnley, Cremorne and Clifton Hill were omitted due to insufficient data. This table does not include Student Housing Apartments.





## INNER MELBOURNE TOWNHOUSES - PRICE COMPARISONS



Table 7: Inner Melbourne - Price Comparisons (Townhouses Only)

	December		January		February		QUARTER (Dec, Jan & Feb)			
	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Lowest Sale	Highest Sale
Brunswick	641,500	641,500	575,500	575,500	901,250	901,250	732,200	628,000	575,500	1,220,000
Brunswick East	730,000	730,000	-	-	606,625	625,750	631,300	702,500	445,000	730,000
Carlton	-	-	785,000	785,000	769,000	769,000	777,000	777,000	769,000	785,000
Carlton North	665,000	665,000	-	-	940,000	940,000	802,500	802,500	665,000	940,000
Clifton Hill	-	-	-	-	775,000	775,000	775,000	775,000	775,000	775,000
Northcote	681,000	681,000	835,000	835,000	685,500	661,000	705,571	677,000	545,000	875,000
North Melbourne	967,500	967,500	-	-	754,000	754,000	825,167	910,000	598,000	967,500
Princes Hill	663,000	663,000	-	-	-	-	663,000	663,000	663,000	663,000
Abbotsford	730,000	730,000	-	-	610,000	610,000	738,333	730,000	610,000	875,000
Cremorne	708,000	699,000	-	-	962,500	962,500	799,750	716,500	691,000	1,075,000
Hawthorn	750,000	750,000	-	-	635,000	635,000	711,667	635,000	625,000	875,000
Prahran	-	-	-	-	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000
Richmond	746,731	670,000	680,000	600,000	774,000	715,000	737,475	672,500	530,000	1,260,000
South Yarra	1,775,000	1,775,000	-	-	1,012,500	1,012,500	1,266,667	1,085,000	940,000	1,775,000
Albert Park	1,800,000	180,000	3,050,000	3,050,000	-	-	2,425,000	2,425,000	1,800,000	3,050,000
Port Melbourne	948,500	948,500	1,410,000	1,410,000	952,500	952,500	1,042,400	1,000,000	777,000	1,410,000
South Melbourne	880,000	880,000	1,020,000	1,020,000	1,297,500	1,297,500	1,123,750	1,097,500	880,000	1,420,000
Flemington	671,750	671,750	-	-	-	-	671,750	671,750	567,500	776,000
Kensington	558,500	565,000	493,333	505,000	628,000	628,000	552,850	505,500	415,000	750,000
West Melbourne	-	-	-	-	720,000	720,000	720,000	720,000	720,000	720,000

Table compiled from data collected over December January and February 2012/2013. A dash indicates no recorded sales for the month. Burnley, Collingwood, East Melbourne, Fitzroy, Fitzroy North, Middle Park, Parkville, Travancore and were omitted due to insufficient data. This table does not include Student Housing Apartments.





## INNER MELBOURNE HOUSES - PRICE COMPARISONS



Table g: Inner Melbourne - Price Comparisons (Houses Only)

	December		January		February		QUARTER (Dec, Jan & Feb)			
	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Lowest Sale	Highest Sale
Brunswick	752,571	659,250	635,000	635,000	770,036	675,500	756,948	665,000	445,000	1,505,000
Brunswick East	706,000	710,500	840,000	840,000	1,020,000	1,020,000	794,000	840,000	540,000	1,020,000
Carlton	735,000	735,000	-	-	1,173,500	1,173,500	1,027,333	921,000	735,000	1,426,000
Carlton North	984,667	875,000	635,000	635,000	819,002	835,000	873,251	787,500	635,000	1,379,000
Clifton Hill	1,100,333	995,500	-	-	-	-	1,100,333	995,500	591,000	2,040,000
Collingwood	626,500	626,500	-	-	792,000	760,000	736,833	682,500	608,000	1,040,000
Fitzroy	1,476,667	1,215,000	612,000	612,000	623,000	623,000	1,133,000	1,115,000	612,000	2,100,000
Fitzroy North	777,125	735,000	-	-	1,010,000	1,010,000	854,750	795,000	693,500	1,180,000
Northcote	768,087	745,000	1,400,000	1,400,000	888,765	872,500	828,658	817,000	480,000	1,400,000
North Melbourne	845,750	739,000	-	-	461,000	461,000	754,000	709,000	461,000	1,420,000
Princes Hill	1,927,500	1,927,500	-	-	-	-	1,927,500	1,927,500	1,255,000	2,600,000
Abbotsford	722,417	700,000	-	-	778,500	778,500	736,438	759,250	621,000	910,000
Burnley	875,500	875,500	-	-	-	-	875,500	875,500	875,000	875,000
Cremona	823,750	823,750	-	-	-	-	823,750	823,750	775,000	872,500
East Melbourne	2,480,000	2,480,000	-	-	5,155,000	5,155,000	3,817,500	3,817,500	2,480,000	5,155,000
Hawthorn	1,756,987	1,490,000	1,950,000	1,950,000	1,395,286	1,420,000	1,591,752	1,420,000	720,000	3,110,000
Prahran	1,397,833	1,210,000	-	-	969,667	942,500	1,183,750	1,050,000	830,000	2,700,000
Richmond	1,059,435	950,000	767,500	767,500	944,969	877,500	985,257	840,000	626,000	1,850,000
South Yarra	1,547,600	1,242,000	-	-	1,039,000	810,000	1,293,300	1,121,000	660,000	2,600,000
Albert Park	1,291,429	1,375,000	800,000	800,000	2,066,000	2,000,000	1,628,636	1,650,000	760,000	3,340,000
Middle Park	1,806,250	1,880,000	-	-	1,040,000	1,040,000	1,653,000	1,880,000	1,040,000	1,935,000
Port Melbourne	925,667	880,000	-	-	899,500	860,000	917,763	880,000	672,000	1,550,000
South Melbourne	1,125,000	910,000	762,000	762,000	838,750	797,500	974,200	875,000	700,000	1,890,000
Flemington	809,000	645,500	477,500	477,500	854,000	965,000	822,214	684,000	477,500	1,425,000
Kensington	814,833	737,000	-	-	766,667	780,000	814,875	770,500	643,000	1,280,000
West Melbourne	2,210,000	2,210,000	-	-	-	-	525,000	525,000	525,000	525,000

Table compiled from data collected over December, January and February 2012/2013. A dash indicates no recorded sales for the month. Parkville and Travancore were omitted due to insufficient data.



Table 10: Inner Melbourne - Quarterly Median Prices (Houses Only)

	400,000	450,000	500,000	550,000	600,000	650,000	700,000	750,000	800,000	850,000	900,000	950,000	1,000,000	1,050,000	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000	1,350,000	1,400,000	1,450,000	1,500,000	1,550,000	1,600,000	1,650,000	1,700,000	1,750,000	1,800,000	1,850,000 +			
Brunswick						665,000																											
Brunswick East								840,000																									
Carlton																																	
Carlton North								787,500																									
Clifton Hill																																	
Collingwood						682,500																											
Fitzroy																																	
Fitzroy North								795,000																									
Northcote								817,000																									
North Melbourne							709,000																										
Princes Hill																																	
Abbotsford							759,250																										
Burnley																																	
Cremorne																																	
East Melbourne																																	
Hawthorn																																	
Prahran																																	
Richmond								840,000																									
South Yarra																																	
Albert Park																																	
Middle Park																																	
Port Melbourne																																	
South Melbourne																																	
Flemington							684,000																										
Kensington																																	
West Melbourne																																	

Table compiled from data collected over December January and February 2012/2013. \* Indicates a quarterly median value calculated using under 5 sales. Parkville and Travancore were omitted due to insufficient data.





## INNER MELBOURNE HOUSES - SQUARE METRE RATE COMPARISONS



Table 11: Inner Melbourne - Square Metre Rate Comparisons

	December		January		February		QUARTER (Dec, Jan & Feb)			
	Average \$/sqm	Median \$/sqm	Average \$/sqm	Median \$/sqm	Average \$/sqm	Median \$/sqm	Average \$/sqm	Median \$/sqm	Lowest \$/sqm	Highest \$/sqm
Brunswick	2,375	2,475	3,784	3,784	2,394	2,866	2,410	2,785	1,364	4,776
Brunswick East	1,855	1,828	2,293	2,293	2,451	2,451	2,205	2,293	1,534	3,614
Carlton	4,926	4,926	-	-	7,777	7,740	6,834	7,549	4,926	7,931
Carlton North	6,460	6,081	5,595	5,595	5,389	7,155	5,935	6,214	3,770	9,001
Clifton Hill	3,953	4,439	-	-	-	-	3,953	4,439	2,527	5,496
Collingwood	4,126	4,379	-	-	6,033	5,578	5,334	5,404	3,297	8,183
Fitzroy	6,479	6,073	4,619	4,619	6,876	6,876	6,262	6,073	4,697	9,021
Fitzroy North	3,561	4,017	-	-	7,105	4,150	3,465	4,017	2,000	7,680
Northcote	2,292	2,605	2,962	2,962	2,388	2,793	2,428	2,683	1,353	4,584
North Melbourne	8,109	7,140	-	-	4,930	4,930	7,128	5,585	4,124	16,965
Princes Hill	4,957	5,028	-	-	-	-	4,957	5,028	4,842	5,214
Abbotsford	4,391	4,247	-	-	3,346	3,718	3,725	4,247	2,527	6,692
Burnley	5,296	5,296	-	-	-	-	5,296	5,296	5,296	5,296
Cremorne	6004	6004	-	-	-	-	5,853	6,004	5,209	6,798
East Melbourne	10,925	10,925	-	-	6,806	6,806	7,756	8,866	6,806	10,925
Hawthorn	2,985	3,182	2,864	2,864	2,370	2,249	2,768	2,950	1,550	7,210
Prahran	4,076	4,635	-	-	4,071	4,289	4,073	4,444	2,839	6,696
Richmond	4,678	4,932	4,088	4,524	4,417	4,753	4,309	4,578	1,323	8,213
South Yarra	4,920	4,728	-	-	6,100	5,242	5,335	5,078	3,540	9,025
Albert Park	8,840	8,858	8,830	8,830	6,031	6,636	6,078	8,818	2,827	11,545
Middle Park	6,637	6,954	-	-	6,771	6,771	6,560	6,771	4,893	7,853
Port Melbourne	4,799	5,901	-	-	5,282	5,763	5,131	5,794	2,512	10,681
South Melbourne	5,094	5,312	6,828	6,828	5,035	5,183	5,176	5,405	4,529	7,398
Flemington	2,997	3,648	3,036	3,036	2,370	2,312	2,601	2,473	2,121	3,036
Kensington	3,601	4,066	-	-	2,849	2,793	3,523	3,843	2,524	4,299
West Melbourne	6,752	6,752	-	-	-	-	6,752	6,752	6,752	6,752

Table compiled from data collected over December January and February 2012/2013. A dash indicates no recorded sales for the month. Parkville and Travancore were omitted due to insufficient data.



Figure 7: Inner Melbourne - Quarterly Median Square Metre Rates - Mapped by Suburb

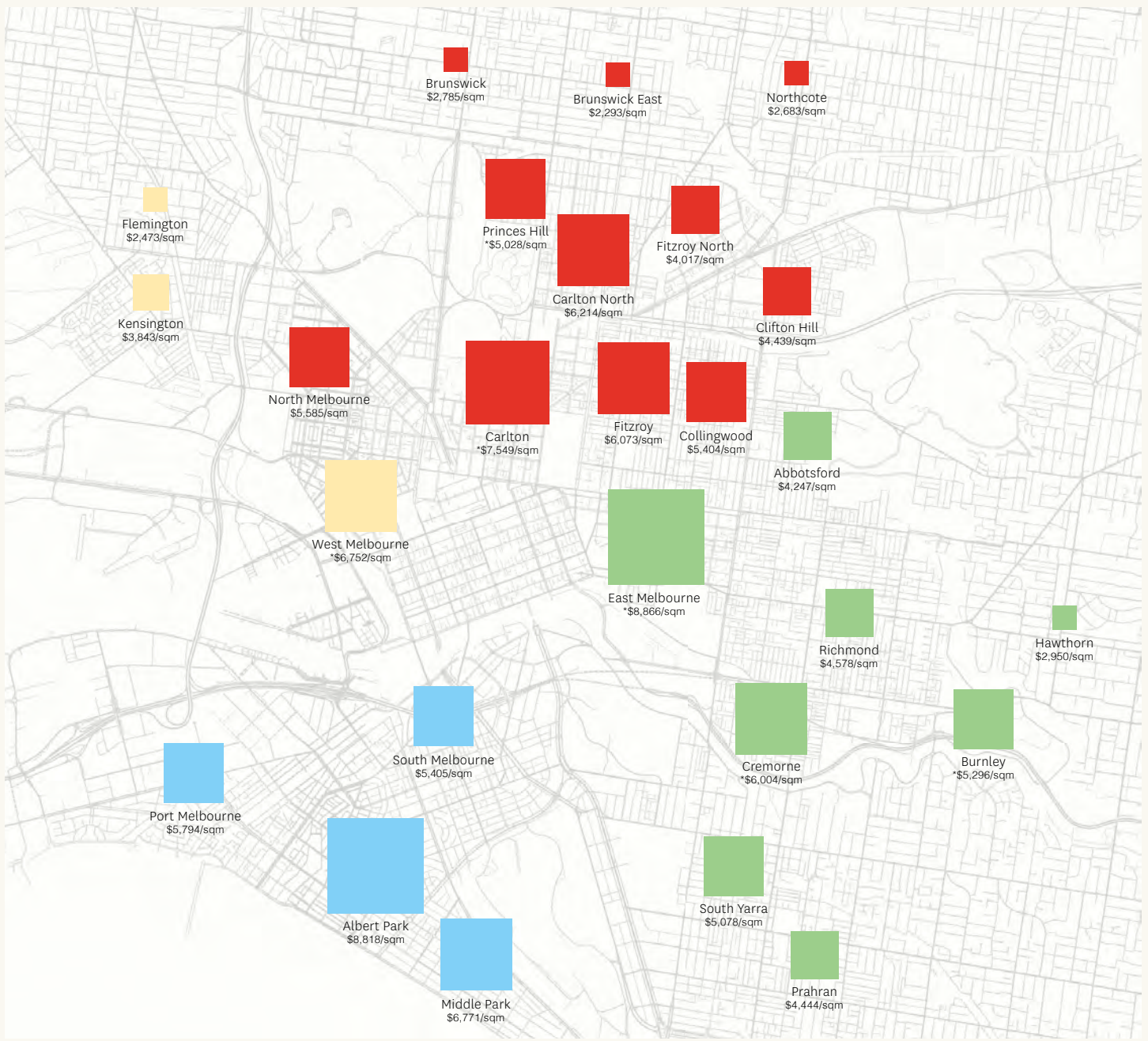


Table compiled from data collected over December, January and February 2012/2013. \* Indicates a quarterly median value calculated using under 5 sales. Parkville and Travancore were omitted due to insufficient data.

## CENTRAL MELBOURNE - NOVEMBER BREAKDOWN

Figure 8: Central Suburbs



Table 12: Demographic Information - Central Melbourne

	Number of People	Median Age	Private Dwellings	Median Weekly Household Income
Docklands	5,791	31	3,975	\$1,901
Melbourne	28,371	28	18,030	\$1,230
Southbank	11,235	29	7,066	\$1,837

Australian Bureau of Statistics - 2011 Census Data.



## DOCKLANDS

APARTMENTS - AVERAGE SALE PRICE \$790,333  
- MEDIAN SALE PRICE \$690,000



Lowest Recorded Apartment Sale:  
609/20 Rakaia Way  
\$390,000



Highest Recorded Apartment Sale:  
125/8 Waterside Place  
\$1,440,000

## MELBOURNE

APARTMENTS - AVERAGE SALE PRICE \$621,862  
- MEDIAN SALE PRICE \$480,000



Lowest Recorded Apartment Sale:  
1513/39 Lonsdale Street  
\$290,000



Highest Recorded Apartment Sale:  
251/99 Spring Street  
\$4,080,000

## SOUTHBANK

APARTMENTS - AVERAGE SALE PRICE \$862,145  
- MEDIAN SALE PRICE \$653,000



Lowest Recorded Apartment Sale:  
305/221 Sturt Street  
\$500,000



Highest Recorded Apartment Sale:  
5701/1 Queensbridge Street  
\$2,600,000

## THE INNER NORTH - FEBRUARY BREAKDOWN

Figure 9: Inner North Suburbs

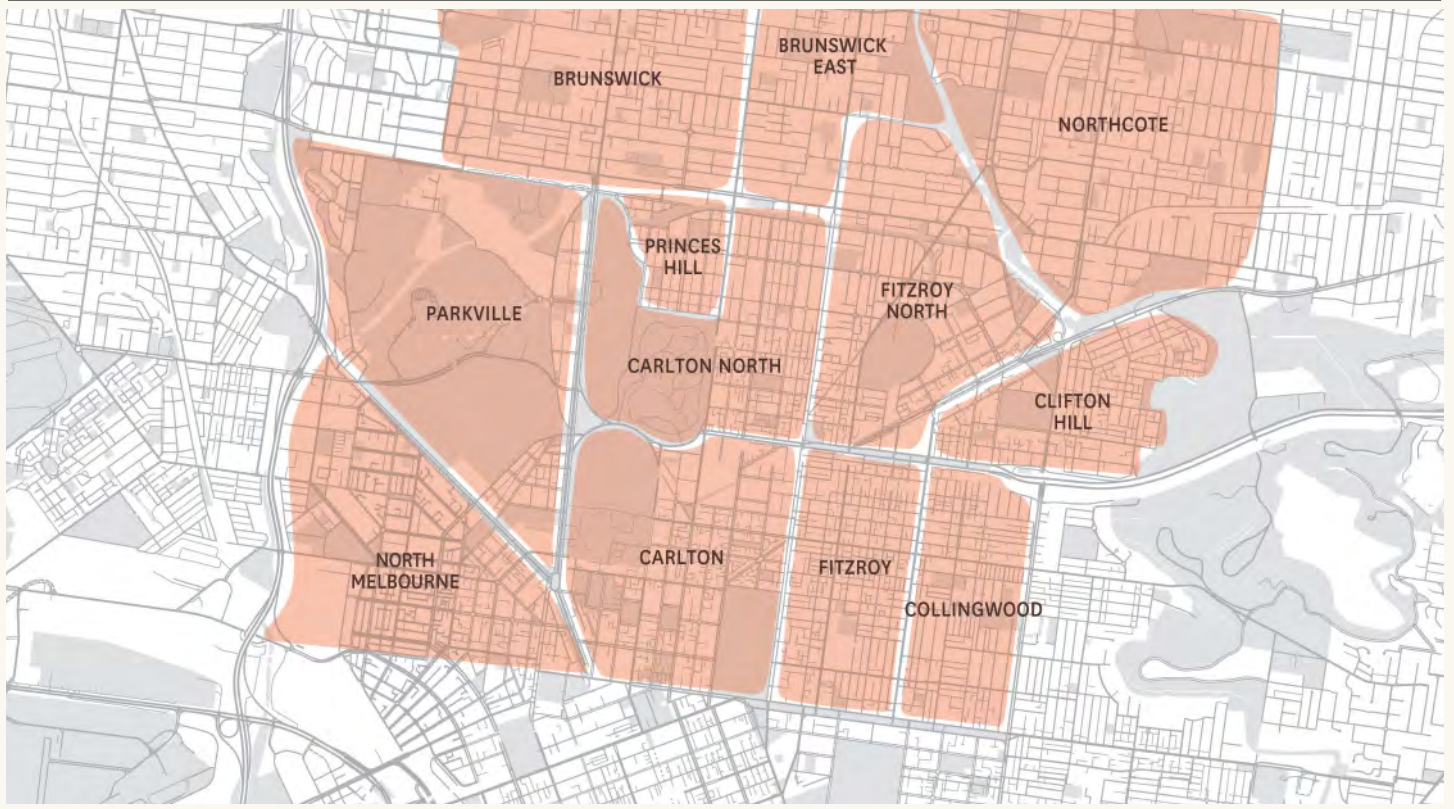


Table 13: Demographic Information - Inner North Suburbs

	Number of People	Median Age	Private Dwellings	Median Weekly Household Income
Brunswick	22,764	33	10,709	\$1,433
Brunswick East	8,476	33	4,104	\$1,468
Carlton	13,509	25	7,745	\$634
Carlton North	6,220	31	3,059	\$1,764
Clifton Hill	5,790	36	2,705	\$1,956
Collingwood	6,467	32	3,438	\$1,278
Fitzroy	9,430	33	4,685	\$1,484
Fitzroy North	11,473	35	5,571	\$1,699
Northcote	22,920	36	10,230	\$1,564
North Melbourne	11,755	24	5,945	\$1,229
Parkville	6,193	24	1,919	\$1,487
Princes Hill	2,075	36	1,019	\$1,636

Australian Bureau of Statistics - 2011 Census Data.



## BRUNSWICK

HOUSES - AVERAGE SALE PRICE \$770,036  
- MEDIAN SALE PRICE \$675,500



Lowest Recorded House Sale:  
213 Albion Street  
\$445,000  
151sqm = \$2,947/sqm



Highest Recorded House Sale:  
14 Pitt Street  
\$1,505,000  
885.9sqm = \$1,699/sqm

APARTMENTS - AVERAGE SALE PRICE \$571,833  
- MEDIAN SALE PRICE \$495,000



Lowest Recorded Apartment Sale:  
5/66 De Carle Street  
\$390,000



Highest Recorded Apartment Sale:  
4/26-28 Dods Street  
\$682,000

## BRUNSWICK EAST

HOUSES - AVERAGE SALE PRICE \$1,020,000  
- MEDIAN SALE PRICE \$1,020,000

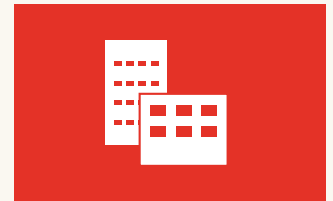


Single Recorded House Sale:  
20 Hutchinson Street  
\$1,020,000  
416.2sqm = \$2,451/sqm

APARTMENTS - AVERAGE SALE PRICE \$491,250  
- MEDIAN SALE PRICE \$459,500



Lowest Recorded Apartment Sale:  
16/374 Lygon Street  
\$431,000



Highest Recorded Apartment Sale:  
1/111 Victoria Street  
\$615,000

## CARLTON

HOUSES - AVERAGE SALE PRICE \$1,173,500  
- MEDIAN SALE PRICE \$1,173,500



Lowest Recorded House Sale:  
142 Faraday Street  
\$921,000  
122sqm = \$7,549/sqm



Highest Recorded House Sale:  
234 Palmerston Street  
\$1,426,000  
197.8sqm = \$7,931/sqm

APARTMENTS - AVERAGE SALE PRICE \$447,500  
- MEDIAN SALE PRICE \$447,500



Lowest Recorded Apartment Sale:  
705D/604 Swanston Street  
\$347,000



Highest Recorded Apartment Sale:  
1/15 Keppel Street  
\$578,000

## CARLTON NORTH

HOUSES - AVERAGE SALE PRICE \$819,002  
- MEDIAN SALE PRICE \$835,000



Lowest Recorded House Sale:  
241 Canning Street  
Undisclosed Price



Highest Recorded House Sale:  
5 Pigdon Street  
Undisclosed Price

APARTMENTS - AVERAGE SALE PRICE \$475,000  
- MEDIAN SALE PRICE \$475,000



Single Recorded Apartment Sale:  
5/700 Lygon Street  
\$475,000

## CLIFTON HILL



NO RECORDED HOUSE SALES FOR THE MONTH



NO RECORDED APARTMENT SALES FOR THE MONTH

## COLLINGWOOD

HOUSES - AVERAGE SALE PRICE \$792,000  
- MEDIAN SALE PRICE \$760,000



Lowest Recorded House Sale:  
127A Campbell Street  
\$608,000  
113.7sqm = \$5,347/sqm



Highest Recorded House Sale:  
7 Bedford Street  
\$1,040,000  
127.1sqm = \$8,183/sqm



NO RECORDED APARTMENT SALES FOR THE MONTH

## FITZROY

HOUSES - AVERAGE SALE PRICE \$623,000  
- MEDIAN SALE PRICE \$623,000



Single Recorded House Sale:  
12 Garfield Street  
\$623,000  
90.6sqm = \$6876/sqm

APARTMENTS - AVERAGE SALE PRICE \$409,000  
- MEDIAN SALE PRICE \$409,000



Single Recorded Apartment Sale:  
3/144 Nicholson Street  
\$409,000

## FITZROY NORTH

HOUSES - AVERAGE SALE PRICE \$1,010,000  
- MEDIAN SALE PRICE \$1,010,000



Lowest Recorded House Sale:  
24 White Street  
\$840,000  
419.9sqm = \$2,000/sqm



Highest Recorded House Sale:  
66 Falconer Street  
\$1,180,000  
187.3sqm = \$6,300/sqm

APARTMENTS - AVERAGE SALE PRICE \$314,000  
- MEDIAN SALE PRICE \$314,000



Lowest Recorded Apartment Sale:  
3/33 Rae Street  
\$216,000



Highest Recorded Apartment Sale:  
1/51 Delbridge Street  
\$412,000



## NORTHCOTE

HOUSES - AVERAGE SALE PRICE \$888,765  
- MEDIAN SALE PRICE \$872,500



Lowest Recorded House Sale:  
17 Northcote Street  
\$480,000  
160.3sqm = \$2,994/sqm



Highest Recorded House Sale:  
93 Jenkins Street  
\$1,240,000  
478.4sqm = \$2,592/sqm

APARTMENTS - AVERAGE SALE PRICE \$495,000  
- MEDIAN SALE PRICE \$495,000



Lowest Recorded Apartment Sale:  
4/49 Dennis Street  
Undisclosed



Highest Recorded Apartment Sale:  
403A/195 Clarke Street  
\$640,000

## NORTH MELBOURNE

HOUSES - AVERAGE SALE PRICE \$461,000  
- MEDIAN SALE PRICE \$461,000

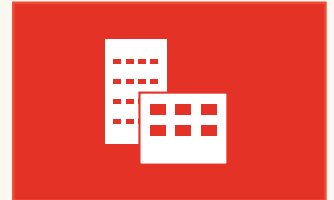


Single Recorded House Sale:  
65 Leveson Street  
\$461,000  
93.5sqm = \$4,930/sqm

APARTMENTS - AVERAGE SALE PRICE \$382,750  
- MEDIAN SALE PRICE \$382,750



Lowest Recorded Apartment Sale:  
14/77 Haines Street  
\$315,000



Highest Recorded Apartment Sale:  
C13/87 Haines Street  
\$450,500

## PARKVILLE



NO RECORDED HOUSE SALES FOR THE MONTH

APARTMENTS - AVERAGE SALE PRICE \$453,667  
- MEDIAN SALE PRICE \$389,000



Lowest Recorded Apartment Sale:  
8/7 Manningham Street  
\$315,000



Highest Recorded Apartment Sale:  
29/495 Royal Parade  
\$657,000

## PRINCES HILL



NO RECORDED HOUSE SALES FOR THE MONTH

APARTMENTS - AVERAGE SALE PRICE \$341,000  
- MEDIAN SALE PRICE \$341,000



Single Recorded Apartment Sale:  
21/26 Garton Street  
\$341,000



## THE INNER EAST - FEBRUARY BREAKDOWN

Figure 10: Inner East Suburbs



Table 14: Demographic Information - Inner East Suburbs

	Number of People	Median Age	Private Dwellings	Median Weekly Household Income
Abbotsford	4,907	35	2,279	\$1,793
Burnley	738	32	405	\$1,833
Cremorne	1,564	32	829	\$2,182
East Melbourne	4,714	36	2,872	\$1,989
Hawthorn	21,177	31	10,333	\$1,628
Prahran	11,191	33	6,375	\$1,609
Richmond	23,814	33	12,212	\$1,697
South Yarra	19,134	33	11,605	\$1,693

Australian Bureau of Statistics - 2011 Census Data.



## ABBOTSFORD

HOUSES - AVERAGE SALE PRICE \$778,500  
- MEDIAN SALE PRICE \$778,500

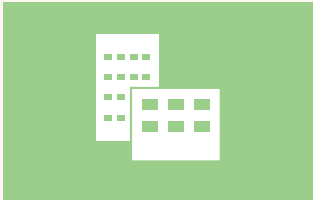


Lowest Recorded House Sale:  
171 Nicholson Street  
\$772,000  
305.5sqm = \$2,527/sqm

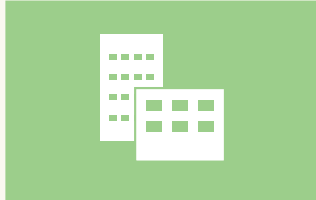


Highest Recorded House Sale:  
2 Bath Street  
\$785,000  
195.9sqm = \$4,909/sqm

APARTMENTS - AVERAGE SALE PRICE \$414,563  
- MEDIAN SALE PRICE \$412,500



Lowest Recorded Apartment Sale:  
511/609 Victoria Street  
\$355,000



Highest Recorded Apartment Sale:  
506/609 Victoria Street  
\$455,000

## BURNLEY



NO RECORDED HOUSE SALES FOR THE MONTH



NO RECORDED APARTMENT SALES FOR THE MONTH

## CREMORNE



NO RECORDED HOUSE SALES FOR THE MONTH



NO RECORDED APARTMENT SALES FOR THE MONTH

## EAST MELBOURNE

HOUSES - AVERAGE SALE PRICE \$5,155,000  
- MEDIAN SALE PRICE \$5,155,000

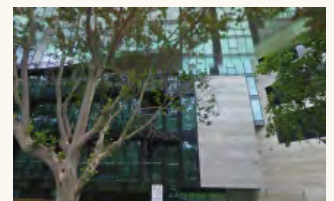


Single Recorded House Sale:  
120 Powlett Street  
\$5,155,000  
757.4sqm = \$6,806/sqm

APARTMENTS - AVERAGE SALE PRICE \$1,057,400  
- MEDIAN SALE PRICE \$897,000



Lowest Recorded Apartment Sale:  
4/44 Jolimont Road  
\$740,000

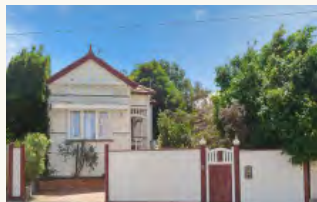


Highest Recorded Apartment Sale:  
301/279 Wellington Parade South  
\$1,535,000



## HAWTHORN

HOUSES - AVERAGE SALE PRICE \$1,395,286  
- MEDIAN SALE PRICE \$1,420,000



Lowest Recorded House Sale:  
100 Church Street  
\$942,500  
444.6sqm = \$2,120/sqm



Highest Recorded House Sale:  
14 Kembla Street  
\$2,000,000  
673.6sqm = \$2,969/sqm

APARTMENTS - AVERAGE SALE PRICE \$462,383  
- MEDIAN SALE PRICE \$419,950



Lowest Recorded Apartment Sale:  
20/565 Glenferrie Road  
\$328,500



Highest Recorded Apartment Sale:  
35/8 Wallen Road  
\$815,000

## PRAHRAN

HOUSES - AVERAGE SALE PRICE \$696,667  
- MEDIAN SALE PRICE \$942,500

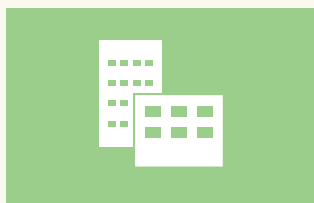


Lowest Recorded House Sale:  
661 High Street  
\$830,000  
292.4sqm = \$2,839/sqm



Highest Recorded House Sale:  
78 Bayview Street  
Undisclosed

APARTMENTS - AVERAGE SALE PRICE \$492,000  
- MEDIAN SALE PRICE \$500,000



Lowest Recorded Apartment Sale:  
6/290 Grattan Street  
\$315,000



Highest Recorded Apartment Sale:  
2/309 Dandenong Road  
\$701,000

## RICHMOND

HOUSES - AVERAGE SALE PRICE \$944,969  
- MEDIAN SALE PRICE \$877,500



Lowest Recorded House Sale:  
72 Lennox Street  
\$626,000  
155.3sqm = \$4,031/sqm



Highest Recorded House Sale:  
88 Lord Street  
\$1,610,000  
261.1sqm = \$6,166/sqm

APARTMENTS - AVERAGE SALE PRICE \$517,733  
- MEDIAN SALE PRICE \$500,000



Lowest Recorded Apartment Sale:  
18/7 Adam Street  
\$305,000



Highest Recorded Apartment Sale:  
32/15 River Street  
\$941,000

## SOUTH YARRA

HOUSES - AVERAGE SALE PRICE \$1,039,000  
- MEDIAN SALE PRICE \$810,000



Lowest Recorded House Sale:  
29 Myrtle Street  
\$660,000  
102.4sqm = \$4,839/sqm



Highest Recorded House Sale:  
6 Davis Avenue  
\$1,650,000  
297.4sqm = \$5,548/sqm

APARTMENTS - AVERAGE SALE PRICE \$553,164  
- MEDIAN SALE PRICE \$506,000



Lowest Recorded Apartment Sale:  
4/178 Toorak Road  
\$310,000



Highest Recorded Apartment Sale:  
3/168 Toorak Road  
\$1,172,000

## THE INNER SOUTH - FEBRUARY BREAKDOWN

Figure 11: Inner South Suburbs

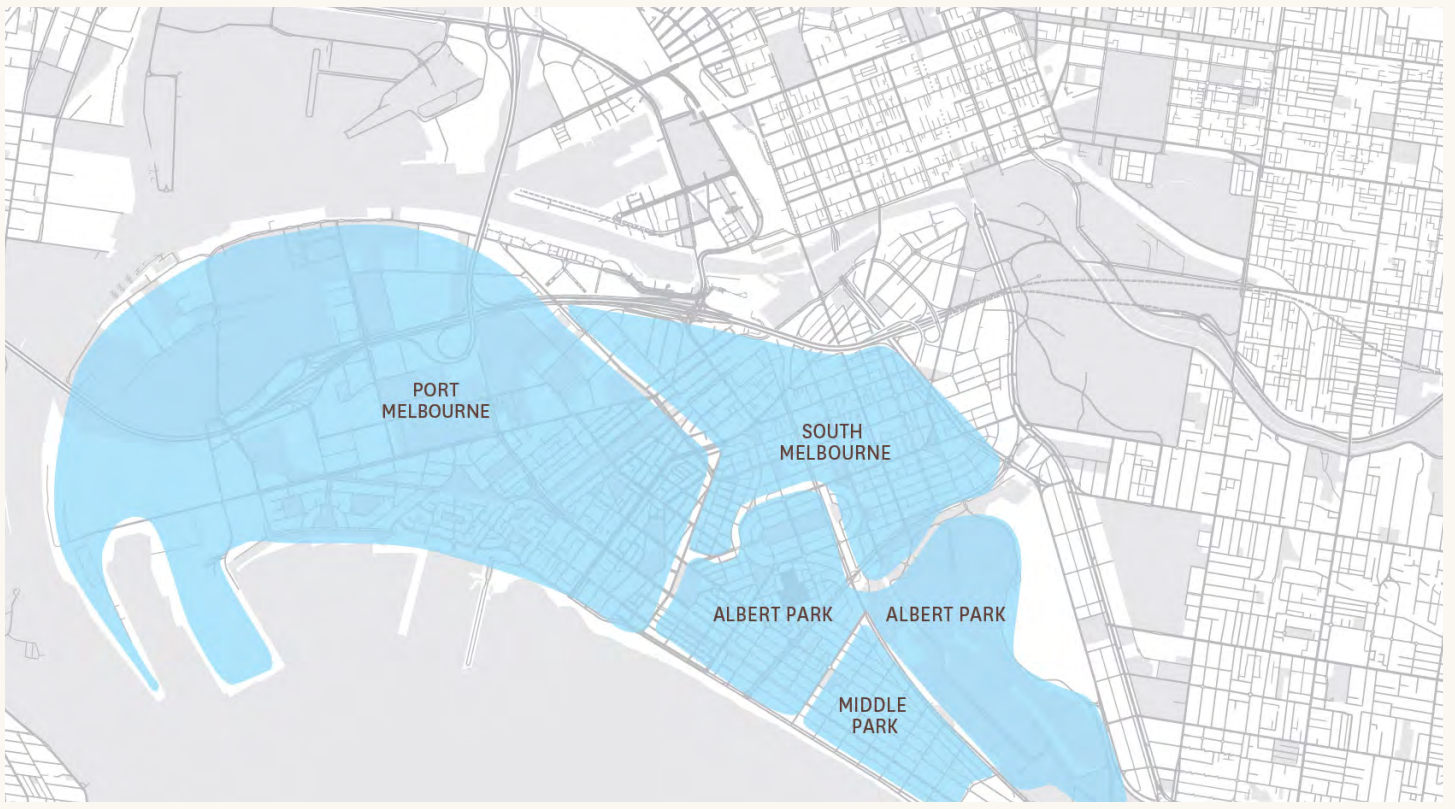


Table 15: Demographic Information - Inner South Suburbs

	Number of People	Median Age	Private Dwellings	Median Weekly Household Income
Albert Park	5,955	40	3,024	1,981
Middle Park	4,058	40	2,019	2,227
Port Melbourne	14,521	38	8,083	1,995
South Melbourne	9,317	37	5,044	1,668

Australian Bureau of Statistics - 2011 Census Data.



## ALBERT PARK

HOUSES - AVERAGE SALE PRICE \$2,066,000  
- MEDIAN SALE PRICE \$2,000,000



Lowest Recorded House Sale:  
126 Danks Street  
\$1,215,000  
183.1sqm = \$6,636/sqm



Highest Recorded House Sale:  
35 St Vincent Place South  
Undisclosed

APARTMENTS - AVERAGE SALE PRICE \$647,500  
- MEDIAN SALE PRICE \$647,500



Lowest Recorded Apartment Sale:  
12/122 Beaconsfield Parade  
\$390,000



Highest Recorded Apartment Sale:  
8/123 Beaconsfield Parade  
\$905,000

## MIDDLE PARK

HOUSES - AVERAGE SALE PRICE \$1,040,000  
- MEDIAN SALE PRICE \$1,040,000



Single Recorded House Sale:  
19 Nimmo Street  
\$1,040,000  
153.6sqm = \$6,771/sqm

APARTMENTS - AVERAGE SALE PRICE \$756,000  
- MEDIAN SALE PRICE \$756,000



Single Recorded Apartment Sale:  
52/50 Canterbury Road  
\$756,000

## PORT MELBOURNE

HOUSES - AVERAGE SALE PRICE \$899,500  
- MEDIAN SALE PRICE \$860,000



Lowest Recorded House Sale:  
87 Cruikshank Street  
\$695,000  
162.3sqm = \$4,282/sqm



Highest Recorded House Sale:  
1 Barak Road  
\$1,180,000  
320.7sqm = \$3679/sqm

APARTMENTS - AVERAGE SALE PRICE \$584,157  
- MEDIAN SALE PRICE \$650,000



Lowest Recorded Apartment Sale:  
23/174 Esplanade East  
\$409,000



Highest Recorded Apartment Sale:  
12/410-416 Bay Street  
\$860,000

## SOUTH MELBOURNE

HOUSES - AVERAGE SALE PRICE \$838,750  
- MEDIAN SALE PRICE \$797,500



Lowest Recorded House Sale:  
12-14 Church Street  
\$700,000  
122.4sqm = \$6,272/sqm



Highest Recorded House Sale:  
425 Dorcas Street  
\$1,060,000  
234sqm = \$4,530/sqm

APARTMENTS - AVERAGE SALE PRICE \$382,500  
- MEDIAN SALE PRICE \$382,500



Lowest Recorded Apartment Sale:  
3/11 Anderson Street  
\$300,000



Highest Recorded Apartment Sale:  
103/2 Albert Road  
\$465,000

## THE INNER WEST - FEBRUARY BREAKDOWN

Figure 12: Inner West Suburbs

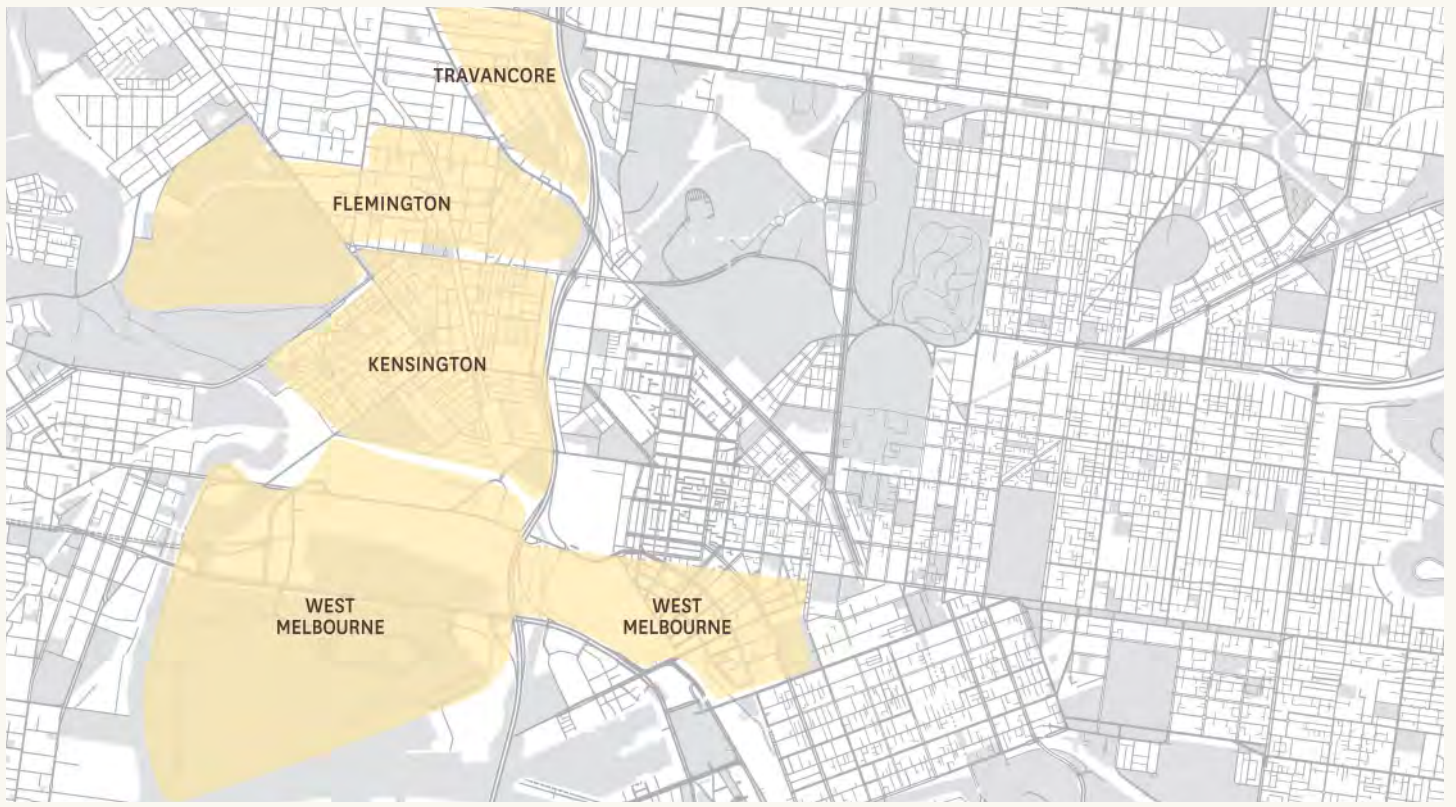


Table 16: Demographic Information - Inner West Suburbs

	Number of People	Median Age	Private Dwellings	Median Weekly Household Income
Flemington	7,528	32	6,385	\$1,022
Kensington	9,719	32	4,864	\$1,720
Travancore	1,700	29	884	\$1,365
West Melbourne	3,744	30	1,760	\$1,700

Australian Bureau of Statistics - 2011 Census Data.



## FLEMINGTON

HOUSES - AVERAGE SALE PRICE \$854,000  
- MEDIAN SALE PRICE \$965,000



Lowest Recorded House Sale:  
39 Farnham Street  
\$626,000  
295.1sqm = \$2,121/sqm



Highest Recorded House Sale:  
1 Illawarra Road  
\$971,000  
368.7sqm = \$2,634/sqm

APARTMENTS - AVERAGE SALE PRICE \$359,750  
- MEDIAN SALE PRICE \$366,500



Lowest Recorded Apartment Sale:  
7/60 Farnham Court  
Undisclosed



Highest Recorded Apartment Sale:  
1/16 Bignell Street  
\$385,000

## KENSINGTON

HOUSES - AVERAGE SALE PRICE \$766,667  
- MEDIAN SALE PRICE \$780,000



Lowest Recorded House Sale:  
1 Bent Street  
\$643,000  
184.3sqm = \$3,489/sqm



Highest Recorded House Sale:  
35 McCracken Street  
\$877,000  
314sqm = \$2,793/sqm

APARTMENTS - AVERAGE SALE PRICE \$437,000  
- MEDIAN SALE PRICE \$410,000



Lowest Recorded Apartment Sale:  
306/80 Speakmen Street  
\$410,000



Highest Recorded Apartment Sale:  
6/37 Kensington Road  
\$491,000

## TRAVANCORE



NO RECORDED HOUSE SALES FOR THE MONTH

APARTMENTS - AVERAGE SALE PRICE \$330,275  
- MEDIAN SALE PRICE \$330,275



Single Recorded Apartment Sale:  
613/38-70 Mt Alexander Road  
\$330,275

## WEST MELBOURNE



NO RECORDED HOUSE SALES FOR THE MONTH




NO RECORDED APARTMENT SALES FOR THE MONTH

# SECRET

INSIDE PERSPECTIVE

# AGENT



## THE SECRET AGENT REPORT

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[www.secretagent.com.au](http://www.secretagent.com.au)

For more information, contact Secret Agent.  
[info@secretagent.com.au](mailto:info@secretagent.com.au)

(+61) 3 9349 4333

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