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INSIDE PERSPECTIVE  
AGENT  
◇

THE SECRET AGENT REPORT

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SECRETAGENT.COM.AU

# UNIQUE SUBDIVISIONS

# The Inside Perspective

## 3 UNIQUE SUBDIVISIONS

This month, Secret Agent investigates whether different shaped subdivisions have an impact on the sale price of a property.

*"Buy land, they're not making it anymore."*

*Mark Twain*

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View our Scorecard summary online

# Unique Subdivisions

by Daniel Schulz and Jodie Walker

**A subdivision refers to an area of land that has been divided into separate lots.**

**In this report, Secret Agent wanted to investigate whether different shaped subdivisions have an impact on the sale price of a property.**

Aerial views of Melbourne suburbs reveal the true nature of how our land has been subdivided. Some houses are located amongst the typical grid-like street patterns, whereas others are located in more interesting shapes, such as arches and winding curves. We wanted to find out whether those houses on the aesthetically pleasing subdivisions sold for more on average, than those in the more "normal" subdivisions within Melbourne inner city.

Many people probably wouldn't think about how the shape of the street looks from above or on a map. Some of the reasons planners may decide to make a street curved include the fact that this means that less intersections and less traffic lights are required. Also, curved streets have a more natural feel to them, especially if they are following some kind of natural landscape such as a river. Many people like the community feel of living in a cul de sac for example, even though in reality it actually means you are further away from people. If you are living on a curved street you get the sense of being tucked away in your own private little part of town, rather than being connected to everyone else around you (like you do if living on a normal street).

In contrast, straight streets are more walkable, but at the same time contain more traffic lights and cars on the road.

However because the streets are straight, traffic flows more efficiently and has less bottlenecks. These are better areas to have shops and commercial premises since the street frontage is more visible.

The subdivisions in the suburbs we looked at for this report are much older and date back to the original founding of Melbourne. The shape of these subdivisions have a wonderful aesthetic from a bird's eye view and break the grid like structure that is so common in Melbourne. These subdivisions have an elite European feel to them and perhaps reveal a lot about the early power structures within Melbourne society.

Secret Agent chose these subdivisions because we think they have something appealing about them. We wanted to know whether or not this is evident from the ground in terms of sales prices.

## METHOD

The suburbs Brighton, Toorak, South Melbourne/Albert Park were selected as the case studies for this report. House sales within a defined location of each suburb were compared against those in the rest of the suburb. Growth rates were obtained from 2007 in order to see if those properties located in the select subdivisions were more valuable than those in regular streets. Note that all house sales were included for the last 10 years since 2007, and confounding factors such as number of bedrooms and car spaces were not controlled for in this report. Year on year growth rates were based on median prices.

A detailed method and the results for each suburb are discussed in the following pages.

**Location One – Brighton, VIC 3186**

No. of properties = 1276

No. of sales = 548

Our first location is within a crescent shaped area in Brighton, referred to as Subdivision One. (Figure 1)

Within this selected area, 549 houses were sold in the last 10 years. Year on year property prices for houses were collected and these were then compared to year on year prices of 3736 houses sold in the same 10-year period, outside of the selected area but in the suburb of Brighton.

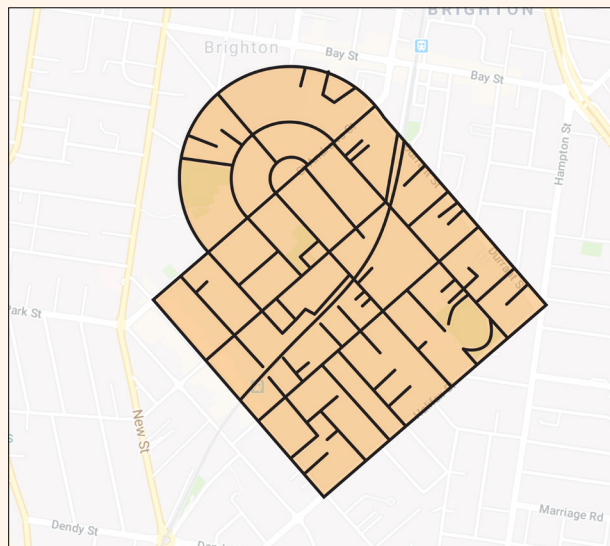
The year on year percentage growth, as well as the percentage growth for base year 2007 was obtained for both the selected area and rest of the suburb. The results are shown in Figure 2.

Houses in Subdivision One experienced significantly higher growth compared to the rest of Brighton. We also see, that properties inside Subdivision One are somewhat immune to the current sliding property price correction, this is not the case for properties outside of Subdivision One. As Brighton Grammar School, Brighton Library and Firbank Grammar School are in Subdivision One, families with children are most likely to be the buyers. As there are limited spaces available in schools, this drives up the number of potential buyers in the area, leading to higher overall prices.

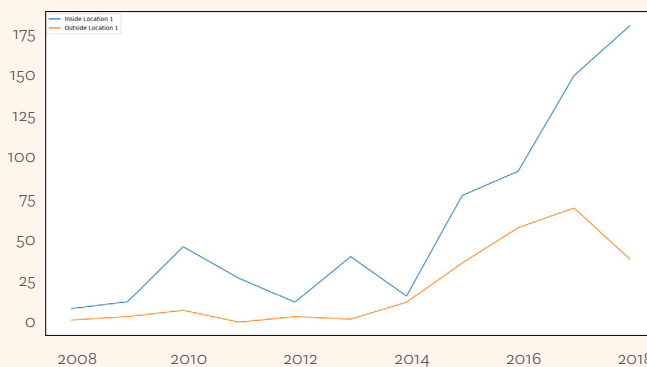
Furthermore, that unique shape of the area, and the low level of high density living, makes it quite attractive. Despite the current property market conditions, houses inside Subdivision One have experienced approximately 175% growth since 2007 compared to 41% growth outside of Location One.

This validates our hypothesis that houses in the striking subdivision are more valuable than those in the regular areas.

**Figure 1**  
**Subdivision One area in Brighton**



**Figure 2**  
**House % Growth in Brighton 2007 - 2018 (Base year 2007) inside vs. outside Subdivision One**



**Location Two – Toorak, VIC 3142**

No. of properties = 1038  
No. of sales = 264

Our second location is within the centre of Toorak, referred to as Subdivision Two. (Figure 3)

Within this selected area 264 houses were sold within the last 10 years. Year on year property prices for houses were collected and these were then compared to year on year prices of 1726 houses sold in the same 10-year period, outside of the selected area but in the suburb of Toorak.

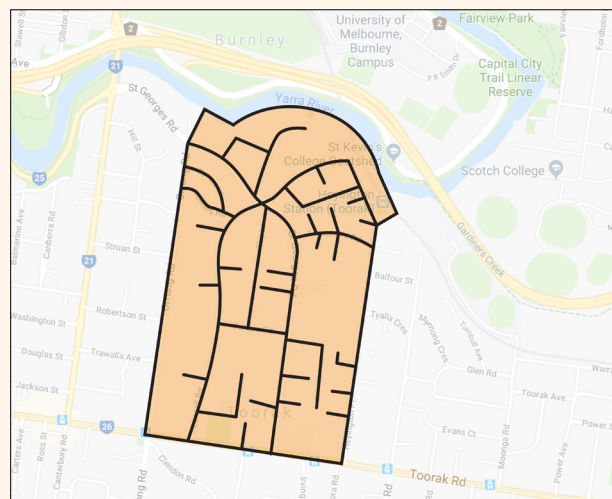
The year on year percentage growth, as well as the percentage growth for base year 2007 was obtained for both the selected area and rest of the suburb. The results are shown in Figure 4.

We see that houses in Subdivision Two follow the trend within Toorak somewhat, but overall the current growth is in fact lower when compared to the rest of the suburb. We see that Subdivision Two is far closer in proximity to the adjoining Heyington Station. Normally, this would be desirable, however as houses are averaging approximately \$3.5 million, this could be a detractor due to the additional noise pollution, hence lowering the price.

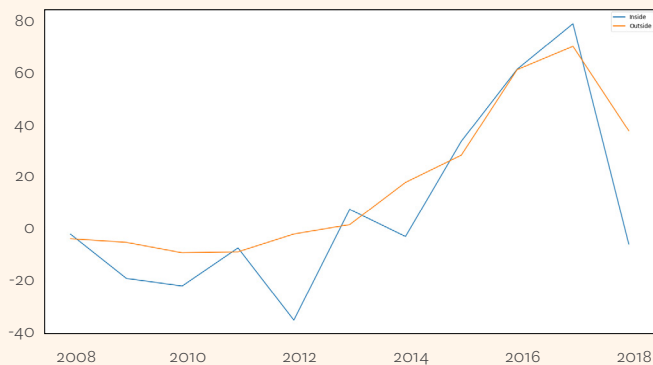
It is interesting to note that two schools are located within Subdivision Two. Normally this would imply higher prices, due to the desire for families to be closer to schools – this however may not apply in Toorak to the same extent as other suburbs.

This finding rejects our initial hypothesis, implying that growth cannot be guaranteed based on the shape of the subdivisions. There is no blanket “rule-of-thumb” when attempting to ascertain if an unusually subdivided block or land-parcel will be worth more than any other in the same area.

**Figure 3**  
**Subdivision Two area in Toorak**



**Figure 4**  
**House % Growth in Toorak 2007 - 2018 (Base year 2007) inside vs. outside Subdivision Two**



**Location Three – South Melbourne, VIC 3205  
and Albert Park, VIC 3206**

No. of properties = 639  
No. of sales = 243

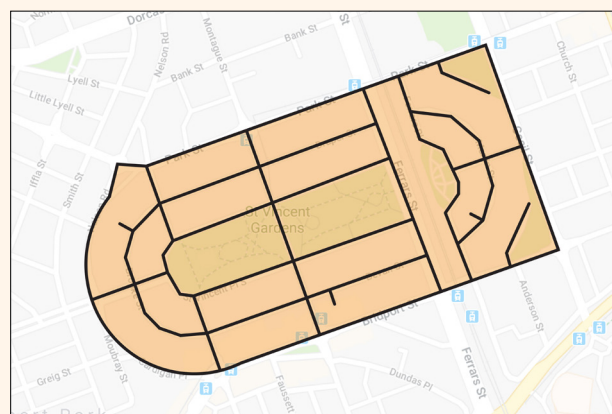
Our third and final location is within two crescents in South Melbourne and Albert Park. The area of interest is shown in Figure 5 and referred to as Subdivision Three.

Within this selected area, 243 houses were sold within the last 10 years. Year on year property prices for houses were collected and these were then compared to year on year prices of 3502 houses sold in the same 10-year period, outside of the selected area but in the suburbs of South Melbourne and Albert Park.

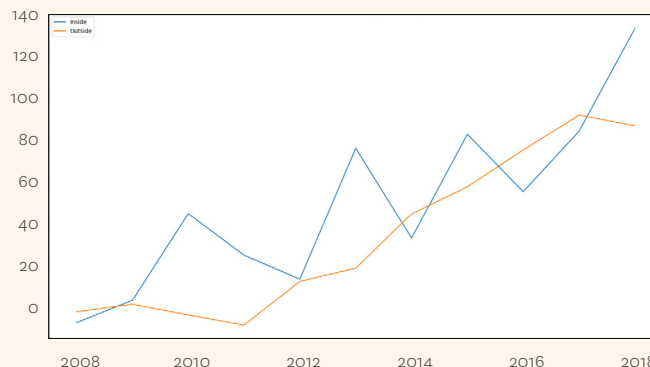
The year on year percentage growth, as well as the percentage growth for base year 2007 was obtained for both the selected area and rest of the suburb. The results are shown in Figure 6.

We see within the area of interest, a far higher real growth value of 133% compared to the 86% growth value for houses in South Melbourne and Albert Park excluding Subdivision Three. This may be due to St Vincent Gardens, which is inside Subdivision Three, making the area more attractive to families who are more likely to use such facilities. The proximity to trams, as well as Albert Park Primary School, makes it a prime location for families, yielding marginally higher prices compared to the rest of South Melbourne and Albert Park.

**Figure 5**  
Subdivision Three area in South Melbourne and Albert Park



**Figure 6**  
House % Growth in South Melbourne and Albert Park 2007 - 2018  
(Base year 2007) inside vs. outside Subdivision Three



**CONCLUSION**

Most buyers wouldn't even notice the shape of the subdivision a property is on. However, the results of this report show that it can have an impact on the property's value, especially in the case of Brighton and South Melbourne/Albert Park.

The shapes of these subdivisions not only look good from above, but we would argue that they also make a person feel a sense of grandeur. The most striking subdivisions also have some of the best houses, with the strongest foundations and most ornate details in the suburb. These are all factors that would influence pricing and cannot really be measured quantitatively.

Overall, the results need to be taken with a grain of salt, as there are many other external factors which may skew prices. These include proximity to schools and amenities, size of the property and views. ❖

# Market Review

by Paul Osborne

The momentum in the market remains stuck with much of the housing sector starting to see falls in prices across the board. The strong performing sectors of the past few years (houses and townhouses) are this years weakest segments of the market. Prospective buyers have been gaining further advantage in negotiations within these segments.

Credit conditions remain as tight as we have experienced for some time. The current royal commission into the banking sector is making its way to the market by more stringent lending criteria. This is likely to continue over the coming months. Spring could be a very difficult time for sellers while prospective buyers with good cash positions may find heavy discounts on property compared to last year.

Stock inventory has started to climb for houses and townhouses. This is due to the “passed in” properties that remain unsold each week. These properties are competing with the new stock that arrive each week to market.

Established apartments have found a little resurgence within first home buyer parameters. They have gone against consensus and have performed reasonably well in the early parts of 2018.

**Overall it is a flat to declining market. Entry points are OK but most other segments are deteriorating.**

**The exception to this are the super high quality offerings which are immune to most different markets other than in a crisis.**

If considering a purchase it's really the time to be prudent with decision making. The value that you can obtain is greater than the past, however you need to be thinking about a long term purchase. The headwinds are strong and the extent of the softening is impossible to predict. ♦



# Top Sales

APR 2018

Unique Subdivisions  
Vol.67 May 2018



- 1 **\$1,880,000** 7 McCully Street, Ascot Vale
- 2 **\$3,850,000** 42 Draper Street, Albert Park
- 3 **\$1,780,000** 43 Oxford Street, Collingwood
- 4 **\$1,740,000** 66 Hunter Street, Richmond
- 5 **\$2,600,000** 36 Gore Street, Fitzroy
- 6 **\$1,710,000** 73 Pridham Street, Prahran
- 7 **\$2,245,000** 121 Park Drive, Parkville
- 8 **\$2,510,000** 135 McKean Street, Fitzroy North
- 9 **\$1,610,000** 334 Victoria Street, Brunswick
- 10 **\$3,625,000** 95 Millswyn Street, South Yarra



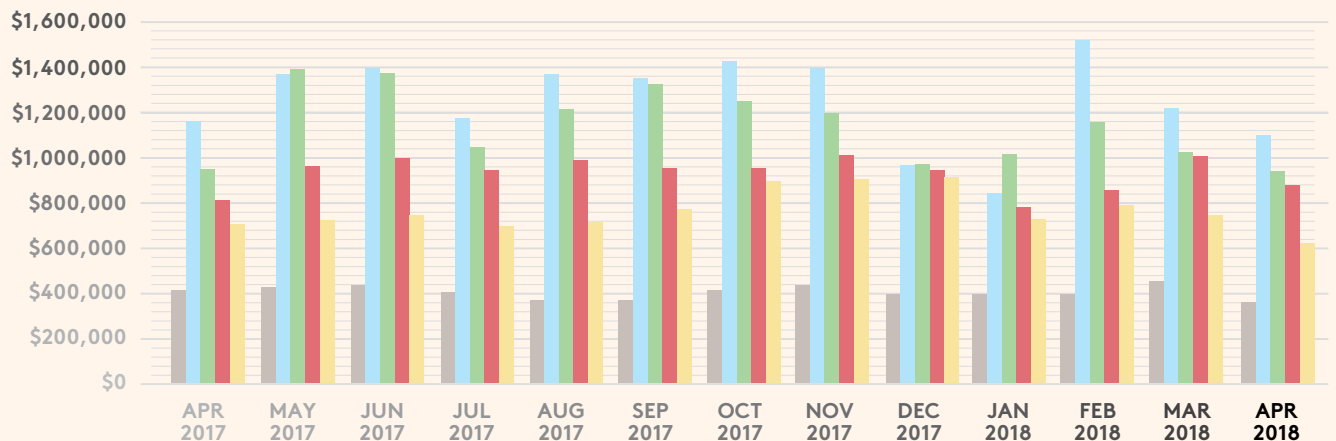
# Quarterly Scorecard

Unique Subdivisions  
Vol.67 May 2018

FEB - APR 2018

	Apartments	Houses	Townhouses
QUARTERLY GROWTH/DECLINE	<b>+6.36%</b> ↑	<b>-0.71%</b> ↓	<b>-3.07%</b> ↓
MEDIAN PRICE	\$569,000	\$1,390,000	\$1,010,500
AVERAGE PRICE	\$642,934	\$1,591,649	\$1,053,477
MEDIAN SQM	-	\$6,735 <b>+2.90%</b> ↑	\$6,805 <b>-30.60%</b> ↓
STOCK INVENTORY	4,246 <b>+2.40%</b> ↑	1,194 <b>+33.10%</b> ↑	413 <b>+15.00%</b> ↑
BOOM	<b>Brunswick</b> ↑	-	-
BUST	<b>West Melbourne</b> ↓	<b>Brunswick</b> ↓ <b>Carlton North</b> ↓ <b>Fitzroy North</b> ↓ <b>North Melbourne</b> ↓ <b>West Melbourne</b> ↓	-

## YEAR ON YEAR LOOK Median Prices



APR 2017 - APR 2018  
GROWTH/DECLINE

■ -14.19% CBD Apartments   
 ■ +0.98% Inner South Apartments, Townhouses and Houses (A,T & H)   
 ■ +5.22% Inner East (A,T & H)   
 ■ +19.36% Inner North (A,T & H)   
 ■ +2.85% 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

FEB - APR 2018

Unique Subdivisions  
Vol.67 May 2018

		PREVIOUS QUARTER (NOV, DEC 2017, JAN 2018)				CURRENT QUARTER (FEB, MAR, APR 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	0.65%		4.44%		1.22%		4.44%	
	Melbourne	0.71%	<b>0.68%</b>	1.52%	<b>28.15%</b>	0.85%	<b>0.95%</b>	-	<b>20.59%</b>
	Southbank	0.62%		-		1.09%		-	
<b>Inner North</b>	Brunswick	0.69%		0.62%		0.95%		0.70%	
	Brunswick East	1.42%		0.56%		1.32%		0.48%	
	Carlton	0.37%		0.53%		0.54%		0.45%	
	Carlton North	0.38%		0.67%		0.57%		0.57%	
	Clifton Hill	0.80%		0.71%		1.20%		0.60%	
	Collingwood	1.15%	<b>0.72%</b>	0.51%	<b>0.41%</b>	1.06%	<b>0.83%</b>	0.51%	<b>0.49%</b>
	Fitzroy	0.55%		0.89%		0.59%		0.83%	
	Fitzroy North	1.49%		0.59%		0.50%		0.70%	
	North Melbourne	0.77%		0.52%		1.14%		0.47%	
	Northcote	0.78%		0.82%		1.14%		0.57%	
	Parkville	0.82%		1.00%		0.70%		0.43%	
Princes Hill	-		0.32%		-		0.49%		
<b>Inner East</b>	Abbotsford	2.08%		0.64%		2.95%		1.51%	
	Burnley	-		-		-		0.98%	
	Cremorne	1.66%		0.39%		0.55%		1.18%	
	East Melbourne	0.50%	<b>0.78%</b>	0.18%	<b>0.26%</b>	0.56%	<b>0.96%</b>	0.18%	<b>0.42%</b>
	Hawthorn	0.69%		0.48%		0.99%		0.35%	
	Prahran	0.78%		0.61%		0.78%		0.61%	
	Richmond	0.89%		0.88%		1.12%		0.92%	
	South Yarra	0.71%		0.80%		0.79%		0.94%	
<b>Inner South</b>	Albert Park	-		0.24%		0.59%		0.33%	
	Middle Park	-	<b>0.63%</b>	0.17%	<b>0.74%</b>	0.84%	<b>1.00%</b>	0.77%	<b>0.92%</b>
	Port Melbourne	0.72%		0.27%		1.22%		0.51%	
	South Melbourne	0.79%		0.35%		0.85%		0.55%	
<b>Inner West</b>	Flemington	0.30%		0.58%		0.83%		0.58%	
	Kensington	0.95%	<b>0.68%</b>	0.44%	<b>1.35%</b>	0.87%	<b>0.96%</b>	0.95%	<b>0.88%</b>
	Travancore	1.87%		0.74%		1.66%		1.12%	
	West Melbourne	0.35%		1.00%		0.94%		0.60%	

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

# Apartments

## PRICE COMPARISONS BY ROLLING QUARTERS

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

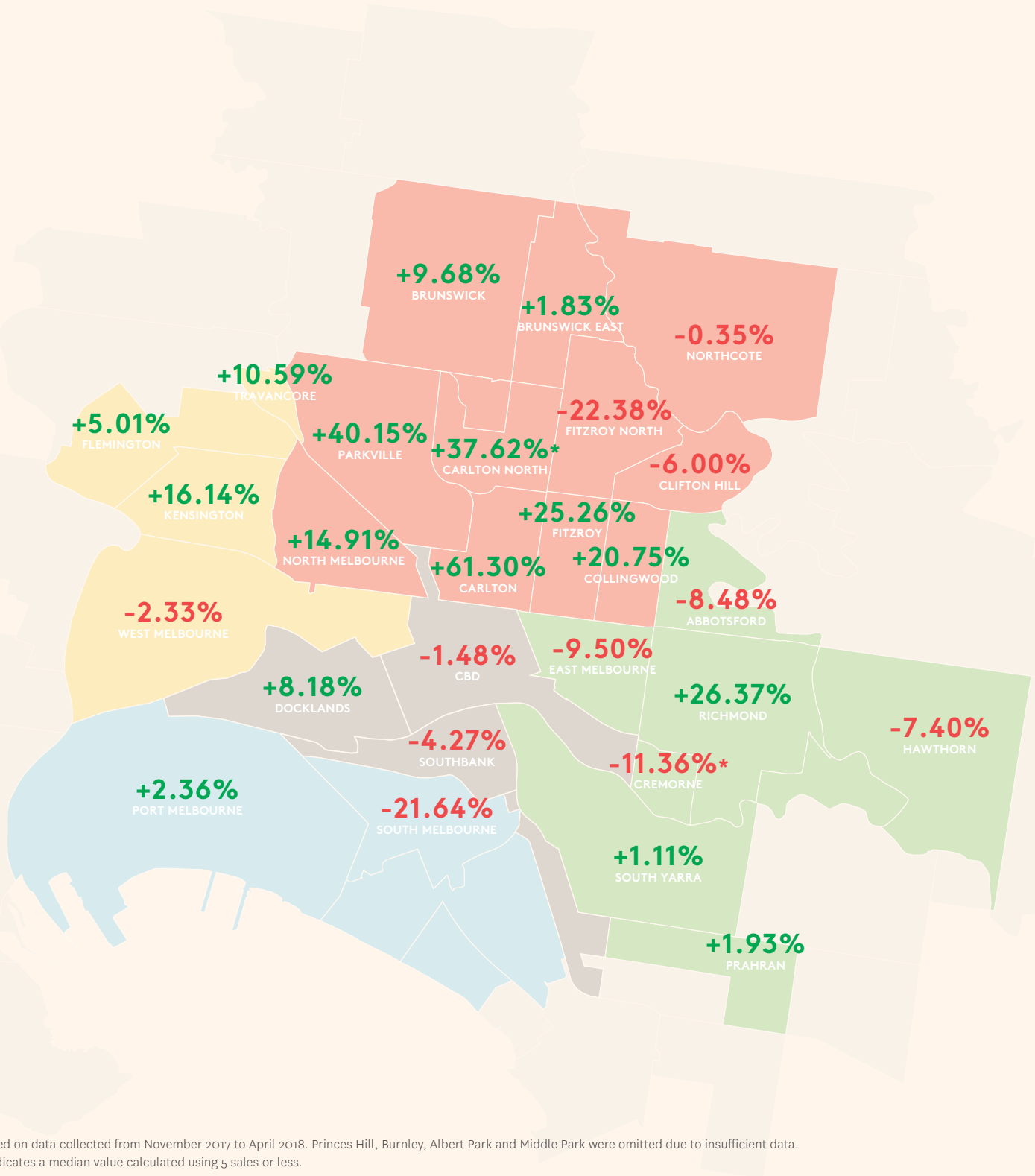
### CURRENT QUARTER (FEB, MAR, APR 2018)

	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	\$654,185	\$550,000	\$350,000	\$1,250,000	\$681,650	\$595,000	↑ 8.18%	\$399,000	\$1,870,000
Melbourne	\$676,057	\$540,000	\$180,000	\$2,250,000	\$583,550	\$532,000	↓ -1.48%	\$72,500	\$2,100,000
Southbank	\$560,740	\$585,000	\$330,000	\$950,000	\$620,670	\$560,000	↓ -4.27%	\$283,500	\$2,685,000
Brunswick	\$481,573	\$465,000	\$322,000	\$757,000	\$504,431	\$510,000	↑ 9.68%	\$250,000	\$792,500
Brunswick East	\$425,142	\$410,000	\$297,000	\$775,000	\$479,750	\$417,500	↑ 1.83%	\$300,000	\$925,000
Carlton	\$512,073	\$385,000	\$150,000	\$1,616,000	\$622,500	\$621,000	↑ 61.30%	\$178,000	\$1,705,000
Carlton North	*\$505,000	*\$505,000	\$355,000	\$655,000	*\$920,750	*\$695,000	↑ 37.62%	\$665,000	\$1,402,250
Clifton Hill	*\$713,500	*\$649,500	\$555,000	\$1,000,000	\$542,625	\$610,500	↓ -6.00%	\$347,000	\$675,000
Collingwood	\$618,625	\$530,000	\$155,000	\$1,287,000	\$911,916	\$640,000	↑ 20.75%	\$209,000	\$2,425,000
Fitzroy	\$743,916	\$610,750	\$440,000	\$1,850,000	\$785,153	\$765,000	↑ 25.26%	\$395,000	\$1,300,000
Fitzroy North	\$616,900	\$650,000	\$350,000	\$987,500	\$499,583	\$504,500	↓ -22.38%	\$400,000	\$599,000
North Melbourne	\$506,575	\$483,000	\$176,000	\$859,000	\$588,967	\$555,000	↑ 14.91%	\$342,000	\$1,140,000
Northcote	\$580,480	\$564,000	\$375,000	\$1,090,000	\$555,613	\$562,000	↓ -0.35%	\$341,000	\$890,000
Parkville	\$456,000	\$462,000	\$350,000	\$530,000	\$917,583	\$647,500	↑ 40.15%	\$350,000	\$1,800,000
Princes Hill	-	-	-	-	-	-	-	-	-
Abbotsford	\$607,187	\$566,000	\$335,000	\$940,000	\$598,052	\$518,000	↓ -8.48%	\$328,000	\$1,415,000
Burnley	-	-	-	-	-	-	-	-	-
Cremorne	*\$555,066	*\$440,000	\$425,199	\$800,000	*\$390,000	*\$390,000	↓ -11.36%	\$390,000	\$390,000
East Melbourne	\$914,285	\$895,000	\$365,000	\$1,415,000	\$1,035,695	\$810,000	↓ -9.50%	\$210,000	\$2,860,000
Hawthorn	\$609,046	\$587,500	\$145,000	\$1,500,000	\$554,872	\$544,000	↓ -7.40%	\$133,000	\$1,051,000
Prahran	\$543,700	\$569,000	\$240,000	\$806,000	\$549,261	\$580,000	↑ 1.93%	\$168,000	\$860,000
Richmond	\$514,415	\$455,000	\$283,000	\$1,240,000	\$645,125	\$575,000	↑ 26.37%	\$315,000	\$1,420,000
South Yarra	\$684,661	\$565,000	\$95,000	\$3,495,000	\$860,440	\$571,250	↑ 1.11%	\$299,000	\$6,125,000
Albert Park	-	-	-	-	*\$934,000	*\$690,000		\$690,000	\$1,422,000
Middle Park	-	-	-	-	*\$785,750	*\$702,500		\$588,000	\$1,150,000
Port Melbourne	\$1,085,326	\$635,000	\$400,000	\$3,500,000	\$839,715	\$650,000	↑ 2.36%	\$349,000	\$2,610,000
South Melbourne	\$830,850	\$822,500	\$465,000	\$1,272,000	\$661,943	\$644,500	↓ -21.64%	\$365,000	\$1,250,000
Flemington	*\$380,900	*\$379,000	\$285,000	\$540,500	\$392,928	\$398,000	↑ 5.01%	\$272,500	\$640,000
Kensington	\$447,208	\$461,500	\$305,000	\$520,000	\$525,818	\$536,000	↑ 16.14%	\$362,000	\$692,000
Travancore	\$388,950	\$340,000	\$318,000	\$530,050	\$434,125	\$376,000	↑ 10.59%	\$290,000	\$688,000
West Melbourne	*\$549,166	*\$622,500	\$365,000	\$660,000	\$603,361	\$608,000	↓ -2.33%	\$345,000	\$890,000

Table compiled from data collected from November 2017 to April 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 November 2017 to April 2018. Princes Hill, Burnley, Albert Park and Middle Park were omitted due to insufficient data.  
\* indicates a median value calculated using 5 sales or less.

## PRICE COMPARISONS BY ROLLING QUARTERS

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

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

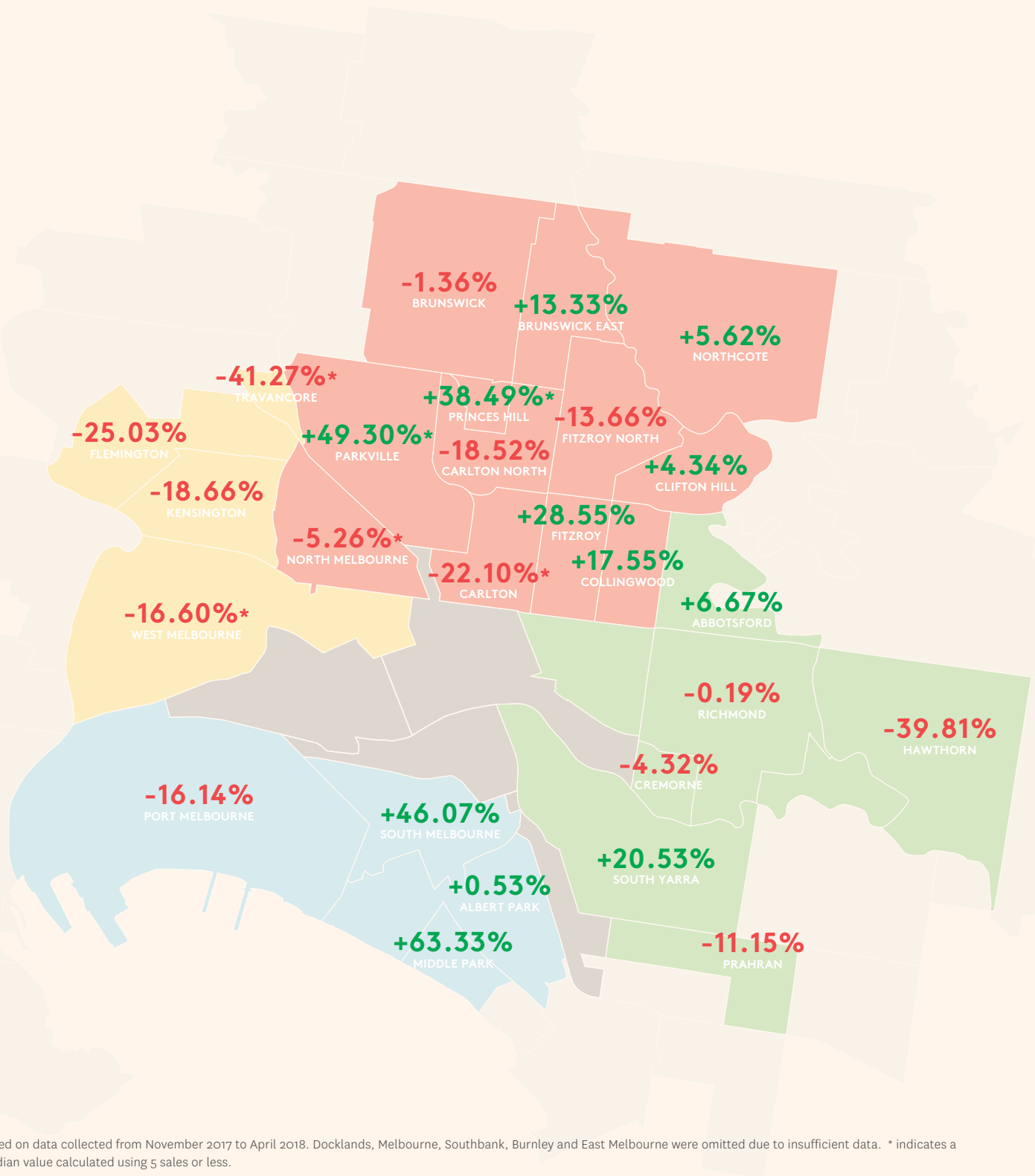
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	-	-	-	-	*\$1,970,000	*\$1,970,000		\$1,970,000	\$1,970,000
Melbourne	-	-	-	-	-	-		-	-
Southbank	-	-	-	-	-	-		-	-
Brunswick	\$1,190,696	\$1,176,000	\$602,000	\$1,910,000	\$1,217,554	\$1,160,000	↓ -1.36%	\$865,000	\$1,845,000
Brunswick East	\$1,191,545	\$1,050,000	\$900,000	\$1,895,000	\$1,368,222	\$1,190,000	↑ 13.33%	\$765,000	\$2,750,000
Carlton	\$2,684,166	\$1,810,000	\$1,600,000	\$5,460,000	*\$1,279,400	*\$1,410,000	↓ -22.10%	\$535,000	\$1,750,000
Carlton North	\$1,623,964	\$1,552,500	\$925,000	\$3,420,000	\$1,289,250	\$1,265,000	↓ -18.52%	\$821,000	\$1,900,000
Clifton Hill	\$1,276,666	\$1,325,000	\$870,000	\$1,720,000	\$1,425,500	\$1,382,500	↑ 4.34%	\$1,040,000	\$2,000,000
Collingwood	\$1,306,250	\$1,193,500	\$1,079,500	\$1,785,000	\$1,525,750	\$1,403,000	↑ 17.55%	\$1,050,000	\$2,330,000
Fitzroy	\$1,806,416	\$1,567,500	\$950,000	\$3,575,000	\$2,081,333	\$2,015,000	↑ 28.55%	\$1,045,000	\$3,700,000
Fitzroy North	\$1,822,722	\$1,607,000	\$1,325,000	\$2,710,000	\$1,642,770	\$1,387,500	↓ -13.66%	\$846,000	\$3,840,000
North Melbourne	\$1,347,000	\$1,340,500	\$1,290,000	\$1,406,000	*\$1,501,400	*\$1,270,000	↓ -5.26%	\$858,000	\$2,911,000
Northcote	\$1,524,764	\$1,290,000	\$530,000	\$3,400,000	\$1,517,294	\$1,362,500	↑ 5.62%	\$665,000	\$2,700,000
Parkville	*\$2,133,000	*\$1,430,000	\$1,225,000	\$3,460,000	*\$2,135,000	*\$2,135,000	↑ 49.30%	\$2,025,000	\$2,245,000
Princes Hill	*\$1,104,750	*\$1,104,750	\$957,000	\$1,252,500	*\$1,617,000	*\$1,530,000	↑ 38.49%	\$1,201,000	\$2,120,000
Abbotsford	\$1,369,428	\$1,125,000	\$970,000	\$2,585,000	\$1,141,443	\$1,200,000	↑ 6.67%	\$775,000	\$1,515,000
Burnley	-	-	-	-	*\$1,576,500	*\$1,576,500		\$1,213,000	\$1,940,000
Cremorne	*\$1,330,000	*\$1,330,000	\$1,020,000	\$1,640,000	\$1,352,666	\$1,272,500	↓ -4.32%	\$1,251,000	\$1,650,000
East Melbourne	-	-	-	-	*\$1,350,000	*\$1,350,000		\$1,350,000	\$1,350,000
Hawthorn	\$2,653,153	\$2,650,000	\$1,200,000	\$5,100,000	\$2,644,625	\$1,595,000	↓ -39.81%	\$1,265,000	\$9,010,000
Prahran	\$2,019,961	\$1,852,500	\$1,120,000	\$3,750,000	\$1,679,233	\$1,646,000	↓ -11.15%	\$835,000	\$2,610,000
Richmond	\$1,359,104	\$1,290,000	\$755,000	\$3,300,000	\$1,449,289	\$1,287,500	↓ -0.19%	\$680,000	\$3,000,000
South Yarra	\$2,202,437	\$1,705,000	\$1,160,000	\$5,600,000	\$2,485,416	\$2,055,000	↑ 20.53%	\$1,300,000	\$6,710,000
Albert Park	\$1,843,750	\$1,890,000	\$1,135,000	\$2,425,000	\$2,132,772	\$1,900,000	↑ 0.53%	\$1,323,000	\$3,850,000
Middle Park	*\$1,500,000	*\$1,500,000	\$1,485,000	\$1,515,000	\$2,704,777	\$2,450,000	↑ 63.33%	\$1,711,000	\$5,575,000
Port Melbourne	\$1,640,111	\$1,753,000	\$1,100,000	\$2,300,000	\$1,615,300	\$1,470,000	↓ -16.14%	\$610,000	\$2,465,000
South Melbourne	\$1,538,500	\$1,177,500	\$1,071,000	\$2,875,000	\$1,660,176	\$1,720,000	↑ 46.07%	\$1,050,000	\$3,050,000
Flemington	\$1,441,833	\$1,302,500	\$905,000	\$2,600,000	\$948,250	\$976,500	↓ -25.03%	\$760,000	\$1,120,000
Kensington	\$1,277,142	\$1,380,000	\$778,000	\$1,760,000	\$1,209,269	\$1,122,500	↓ -18.66%	\$790,000	\$1,705,000
Travancore	*\$1,655,000	*\$1,655,000	\$1,655,000	\$1,655,000	*\$1,120,666	*\$972,000	↓ -41.27%	\$940,000	\$1,450,000
West Melbourne	*\$1,590,000	*\$1,590,000	\$1,470,000	\$1,710,000	*\$1,326,000	*\$1,326,000	↓ -16.60%	\$1,326,000	\$1,326,000

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

# Townhouses

Unique Subdivisions  
Vol.67 May 2018

## PRICE COMPARISONS BY ROLLING QUARTERS

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

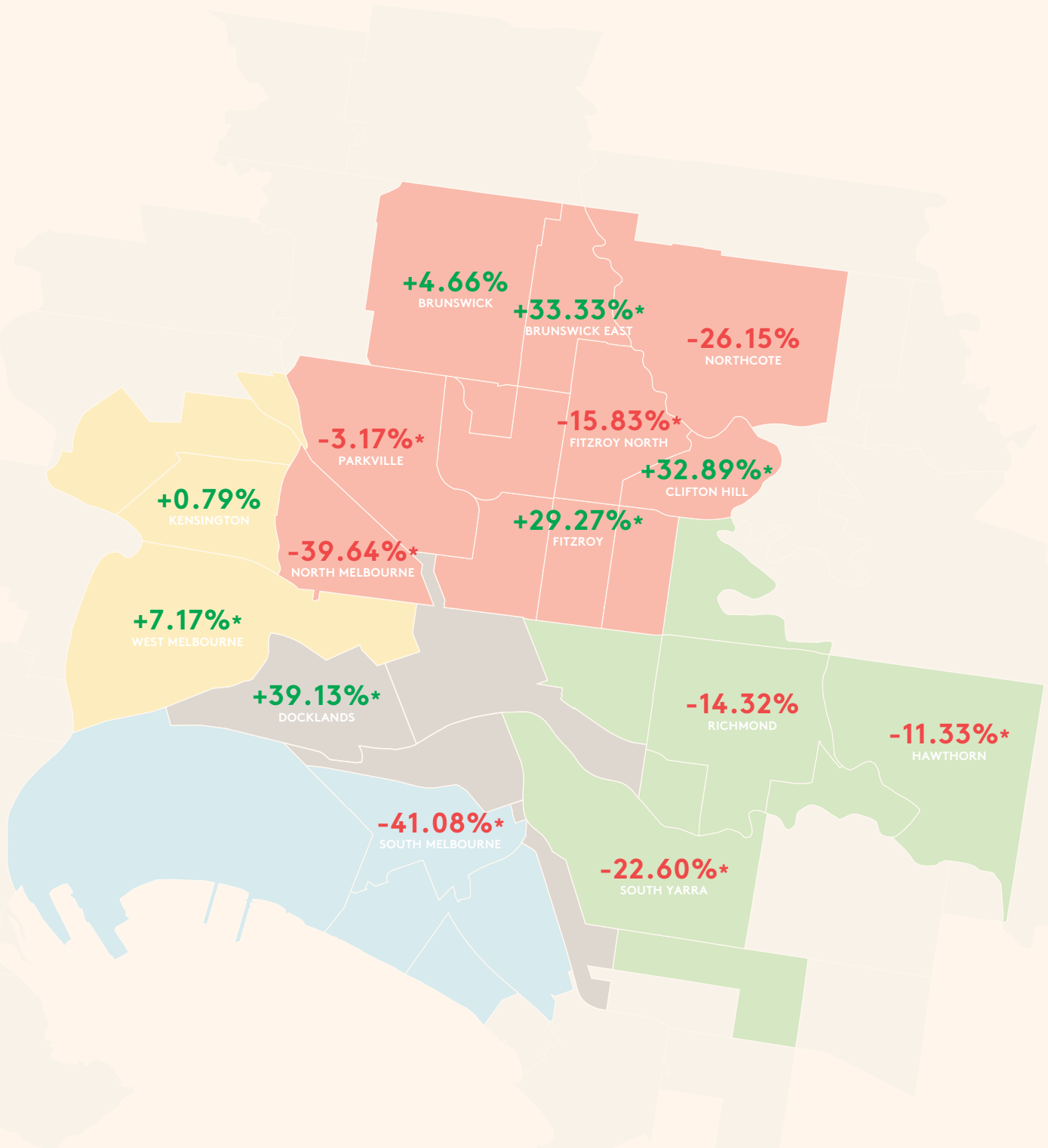
### CURRENT QUARTER (FEB, MAR, APR 2018)

	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	*\$1,920,000	*\$1,920,000	↑ 39.13%	\$1,920,000	\$1,920,000
Melbourne	-	-	-	-	-	-	-	-	-
Southbank	-	-	-	-	-	-	-	-	-
Brunswick	*\$859,250	*\$879,500	\$700,000	\$978,000	\$965,833	\$920,500	↑ 4.66%	\$832,000	\$1,315,000
Brunswick East	*\$811,666	*\$720,000	\$715,000	\$1,000,000	*\$895,000	*\$960,000	↑ 33.33%	\$720,000	\$1,005,000
Carlton	-	-	-	-	*\$1,420,000	*\$1,420,000	-	\$1,420,000	\$1,420,000
Carlton North	-	-	-	-	-	-	-	-	-
Clifton Hill	*\$1,146,250	*\$900,000	\$888,750	\$1,650,000	*\$1,196,000	*\$1,196,000	↑ 32.89%	\$935,000	\$1,457,000
Collingwood	*\$1,000,500	*\$1,000,500	\$911,000	\$1,090,000	-	-	-	-	-
Fitzroy	*\$582,500	*\$582,500	\$582,500	\$582,500	*\$753,000	*\$753,000	↑ 29.27%	\$753,000	\$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	*\$1,353,333	*\$1,400,000	\$850,000	\$1,810,000	*\$877,750	*\$845,000	↓ -39.64%	\$810,000	\$1,011,000
Northcote	*\$982,500	*\$980,000	\$770,000	\$1,200,000	\$783,083	\$723,750	↓ -26.15%	\$707,000	\$1,080,000
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	-	-	-	-	\$1,220,833	\$1,245,000	-	\$1,050,000	\$1,375,000
Burnley	-	-	-	-	-	-	-	-	-
Cremorne	-	-	-	-	-	-	-	-	-
East Melbourne	-	-	-	-	-	-	-	-	-
Hawthorn	*\$1,398,333	*\$1,500,000	\$735,000	\$1,960,000	*\$1,330,000	*\$1,330,000	↓ -11.33%	\$1,190,000	\$1,470,000
Prahran	*\$1,505,000	*\$1,505,000	\$1,505,000	\$1,505,000	-	-	-	-	-
Richmond	\$1,174,583	\$1,170,000	\$900,000	\$1,500,000	\$1,011,000	\$1,002,500	↓ -14.32%	\$611,000	\$1,417,000
South Yarra	*\$1,688,400	*\$1,531,000	\$981,000	\$2,850,000	*\$1,280,333	*\$1,185,000	↓ -22.60%	\$935,000	\$1,721,000
Albert Park	-	-	-	-	-	-	-	-	-
Middle Park	-	-	-	-	-	-	-	-	-
Port Melbourne	-	-	-	-	*\$1,352,500	*\$1,352,500	-	\$1,025,000	\$1,680,000
South Melbourne	*\$2,215,000	*\$2,215,000	\$2,215,000	\$2,215,000	*\$1,305,000	*\$1,305,000	↓ -41.08%	\$1,085,000	\$1,525,000
Flemington	*\$866,250	*\$866,250	\$757,500	\$975,000	-	-	-	-	-
Kensington	\$1,061,666	\$1,012,000	\$806,000	\$1,450,000	\$1,015,586	\$1,020,000	↑ 0.79%	\$512,000	\$1,270,000
Travancore	*\$962,500	*\$962,500	\$962,500	\$962,500	-	-	-	-	-
West Melbourne	*\$1,246,666	*\$990,000	\$950,000	\$1,800,000	*\$1,061,000	*\$1,061,000	↑ 7.17%	\$972,000	\$1,150,000

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

# SECRET

INSIDE PERSPECTIVE

# AGENT



**Unique Subdivisions**  
**Vol.67 May 2018**

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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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