

# CO-LIVING

# The Inside Perspective

## 3 CO-LIVING

This month, Secret Agent takes a closer look at the co-living communities that are developing across the world. While this trend is something we have seen before, it has re-emerged in a modern form and is changing the way people think about living – and working.

*"There would be no society if living together depended upon understanding each other."*

*Eric Hoffer*

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# Co-Living

by Jodie Walker

A new trend in housing is changing the way people think about living.

This trend known as co-living is something we have seen before, however it has re-emerged in a modern form.

The value that younger generations place on personal space and ownership is decreasing. Instead they are increasingly placing value on living in urban centres where they can easily access work and lifestyle amenities. Our urban cities are growing at a rapid rate and at some point there needs to be an alternative style of housing to accommodate the growth on a very limited supply of land.

Co-living is becoming popular again thanks to this and changing economic climates, increasing global mobility and increased recognition of the importance of creating a sustainable environment.

## What is co-living?

Secret Agent would describe co-living as a balance between Airbnb and a traditional leasing arrangement with a clear focus on community engagement and collaboration. It is really an extension of a boarding house, or university college, designed for people who share similar values.

At the moment it seems to be targeted towards young start ups in the tech industry and entrepreneurs who value collaboration. It is not a last resort option for people who cannot afford standard rental arrangements or who fail to get accepted for a longer term lease- there is an application process here as well.

Some of the main differences include:

- The communal spaces and activities promote the building of relationships and a sense of neighbourhood that is often lacking in regular apartment buildings where people tend to keep to themselves.
- Guests have privacy when they desire this as well as options for finding someone to socialise with.

- There is no lock in 12 month contract and guests have the flexibility to stay for as long as they need (sometimes a minimum stay of around 1 week applies).
- Communal areas are well designed.
- Rooms are furnished so guests require only personal belongings.
- The single payment covers bills and often amenities such as shampoo, coffee and access to a gym.

**Co-living represents a unique type of lifestyle that can truly be hassle free. The thing that seems to make it work is the sense of community which is absent from other furnished short stay accommodation settings such as Flexi Stayz and House Share Melbourne.**

The residents create the community which is the key to making the whole exercise work. They choose to contribute and by doing so they create a vibrant community that is happy to share and connect with one another.

Interested people sign up to a co-living property of choice by application and must be a good fit for the property to be accepted. At the moment it seems that demand for this type of property is stronger than supply, especially in America. The vibe of the community is formed by the residents themselves based on their interests and priorities. Often there is a community manager who is responsible for arranging events and gatherings to deepen the community ties and promote social exchange amongst the residents.

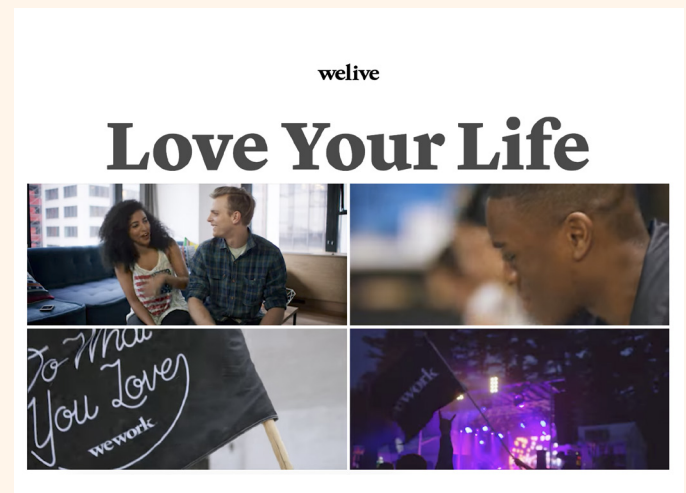
### Co-living spaces in real life

There are numerous co-living spaces which have been developed all over the world including Japan, Spain, America and London.

The Collective in London provides furnished bedrooms for around \$300 pounds a week (depending on exact room and location), many of these contain kitchenettes and ensuites. For example the Hyde Park residence contains 24 studio rooms in a refurbished Georgian townhouse whereas the Kings Cross house contain a mix of studios, large studios, double rooms and ensuite bedrooms.

This includes all bills, concierge and cleaning of the room. The shared spaces include dining rooms for events, entertainment spaces and shared kitchens. Membership also includes access to a number of facilities including a gym, spa, social events organised by a community manager and roof terraces.

In New York, We Live has created 200 fully furnished and serviced apartments for either sharing or individual occupation. Amenities including linen, kitchenware, internet, water, coffee, toiletries and books are included in the room price. There are regular communal events such as group meals, fitness classes, yoga and karaoke. Residents can choose to stay for a few days or many months. (We Live, 2017)



Website homepage of New York-based co-living space, We Live, placing a strong focus on community and wellbeing. (welive.com)

Co-living is a great option for people who move around frequently for work. Roam is a company that has taken co-living to the next level by offering a kind of chain of co living spaces across the world so that once you are a member of one, you can use any of them and come and go as you please (but must stay for a minimum 1 week). With future locations on the horizon, Roam currently has co living set ups in London, Bali, Tokyo and Miami (Florida).

Roam states that the difference between them and Airbnb is consistency. *“It’s hit or miss with weird/unreliable hosts, spotty internet, and disappointing “expectation vs reality” moments. Each Roam property is professionally managed by us so you know your stay will be great. And of course—it’s easy to meet great people here. Life is more fun when you have people to share it with.”* (Roam, 2017)

### Benefits of co-living

The co-living model of housing could solve a number of emerging problems in today’s society. In the last decade there have been huge changes in the way we work, live and interact with others.

Co-living is an evolution of the housing market which will help to meet future demand for sustainable housing in our increasingly denser cities, and also help to promote more human interaction in this digital age.

Currently many young people are choosing to travel more and settle down later. Some don't even desire to have a traditional house on a block of land. Downsizing is common not only for the baby boomer generations but also for millennials who value experiences over possessions.



Roam Co-living Housing complex in Akasaka, Tokyo (Photo from roam.co)

### Living minimally

Co-living is an alternative whereby these people don't have to worry about wasting space or having to own their own fridge, washing machine and furniture. They can live minimally and move around with ease.

The growth of the number of co-living spaces will provide an ideal housing option for young people who simply don't need the extra space that comes with having your own home and want the freedom of not having to be locked into a 12 month lease.

*“With transformations in digital technologies and housing-price pressures changing living habits, people will not only possess fewer physical objects in the future, but new apartment dwellers will be more likely to occupy less space at a later age. These private domestic spaces are decreasing in*

*size to become more efficient, hopefully more affordable and, for some restless millennials, more desirable.” (Green, 2017)*

### Curbing loneliness

One of the consequences of our digital age and the increase in time spent communicating on social media is that of loneliness. It is a growing health issue which not only effects a person's mental health but also their physical health.

Loneliness is often associated with elderly people living alone, however with the online workforce increasing, more people are working from home than ever before. It is estimated that by the end of this decade, up to 40% of the workforce will comprise of freelancers and remote workers. (Intuit, 2010) This means that more and more people of a younger age are at risk of feeling isolated. In a recent Lifeline survey, 60% of respondents said they often felt lonely. (Lifeline, 2016)

*“People have a rudimentary need to belong, which affects their behaviour, cognitions and emotions.” (Baumeister and Leary, 1995)*

When young people make the transition from high school to university or the workforce, they can often be affected by feelings of loneliness because they no longer have that sense of belonging. This is compounded with the reliance on social media as a tool to communicate. If someone has 500 friends on Facebook, it doesn't mean they have a solid connection with 500 people and can confide in them when they need to talk to someone. Face to face interaction and a sense of belonging is necessary for survival from an evolutionary perspective. It is human nature to want to be around people who we get along with.

Loneliness is a risk factor for poor health and wellbeing. Chronic loneliness can increase your blood pressure, reduce the quality of your sleep and decrease immune function. (Roekel et al, 2016) There are also correlations between loneliness and depression, cognitive decline and increased mortality risk. (Courtin and Knapp, 2017)

Co-living is an opportunity for people to interact with each other and avoid social isolation and feelings of loneliness. It offers people the chance to form attachments which may otherwise not be possible in this modern world we live in. This creates more positive effects on a person's behaviour, emotion and overall wellbeing.

### Environmentally friendly living

Lastly, co-living can help to alleviate some of the environmental issues we face. Sustainable design is important to achieve an energy efficient building, but it is also much more than just design.

**It is about a sustainable lifestyle where residents learn to share resources with one another and create their own sustainable habits.**

Sharing of resources helps to reduce the “*ecological cost and environmental damage in response to individualism, social stratification, and wasteful consumer habits.*” (Horelli & Vestbro, 2012)

For example it is much more efficient to “*to provide plumbing and power to one co-located laundry than twenty-four private ones*”. (Ward, 2015) The Melbourne based building The Commons supports residents in achieving this sustainable lifestyle by having a communal washing machine area on the terrace with covered clothes lines as well as a dedicated share car parked out front instead of providing car spaces. It is also located close to a number of public transport options so there is little need for residents to have their own car. This helps them to save money in terms of car maintenance, registration



Roam Co-living Housing complex in Bali (Photo by Alexis Dornier)

and fuel, whilst also impacts the environment in a positive way by taking more cars off the already congested inner city roads in Melbourne.

### Conclusion

There are a number of problems that could arise in a co-living environment if not set up properly. The needs of the people living there must be taken into account in the design of both the communal and private areas to ensure that all elements are being utilised and to give enough value to the residents. The spaces need to facilitate engagement and sharing. There is no point having a gym in the building if no one cares to use it.

Negative connotations around sharing may limit progression of this type of property in our current society until these change.

**It may take some experimentation of the co-living model in different parts of the world to find the right setup to foster the demographics and cultures in that particular city.**  
(Green, 2017)

Overall co-living will not be for everyone however Secret Agent feels that this is a beneficial addition to the housing market. It will be interesting to see if co-living truly takes off in Australia as it has in the USA and other parts of the world. If it does, it will have major benefits for many who choose to embrace it including decreased loneliness in society and an increase in sustainable living options. It will also enable our cities to continue growing by providing a way to accommodate more and more people. ♦

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# Market Review

by Paul Osborne

Welcome to the Spring marketplace – a time of greater choice for property buyers, which is most welcome.

The winter market has been solid for quality homes. Yet the overall market has most certainly cooled over the past month with a fall in clearance rates and less overall bidding competition.

**In fact, the market has started to shift backwards. The inner city home index that is tracked by Secret Agent fell 2.13% for the quarter.**

**Previously hot suburbs such as Brunswick, Collingwood and Kensington have all experienced two negative quarters of growth.**

Some of the reasons for this were discussed last month. Secret Agent feels that the same issues continue to bite:

**1. Finance providers are still offering remarkably competitive interest rates.**

However, the interest only loan is much harder to obtain. This is putting the brakes on people looking to push their bidding limits.

**2. Buyers know that Spring is here and this generally means more choice.**

The expectation of more stock means that some buyers are starting to be patient for an opportunity which they feel may arise deeper into the Spring season.

**3. Overall sentiment remains subdued due to lots of media attention on the impacts of a potential fall.**

**4. Quoting ranges are generally much closer to the vendor's reserve price than in previous eras, stumping many campaigns.**

**5. Sellers are using precedent sales to help form their expectations.**

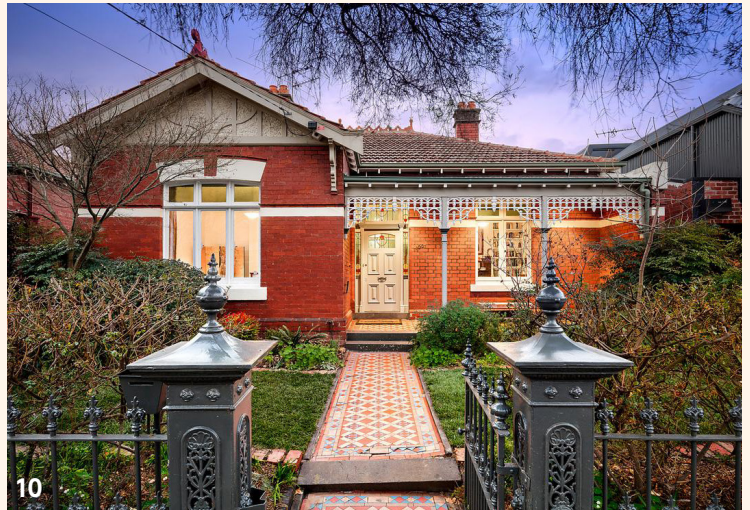
These were based on market conditions from a few months ago. Many are now having to reset this expectation.

2017 will now be truly tested with the next few months of activity. ♦

# Top Sales

AUG 2017

Co-Living  
Vol.59 September 2017



- 1 **\$2,668,000** 69 Greville Street, Prahran
- 2 **\$1,720,000** 4 Alexander Street, Seddon
- 3 **\$2,700,000** 14 James Street, Richmond
- 4 **\$2,910,000** 15 Little George Street, Fitzroy
- 5 **\$5,610,000** 53 Linda Crescent, Hawthorn
- 6 **\$1,750,000** 25 Horne Street, Brunswick
- 7 **\$1,760,000** 50 Dorrit Street, Carlton
- 8 **\$1,810,000** 84 Shields Street, Flemington
- 9 **\$3,825,000** 173 Nelson Road, South Melbourne
- 10 **\$3,900,000** 100 Spensley Street, Clifton Hill



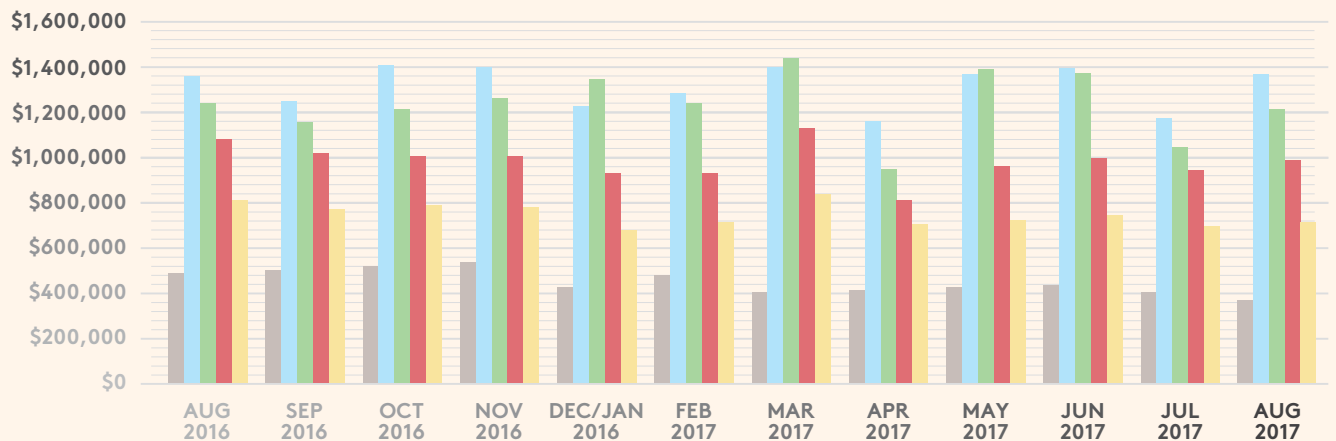
# Quarterly Scorecard

JUN - AUG 2017

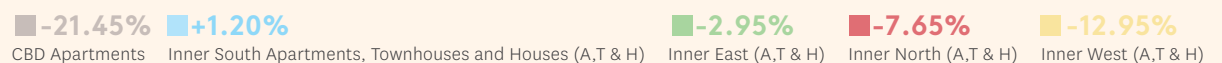
	Apartments	Houses	Townhouses
QUARTERLY GROWTH/DECLINE	<b>-0.43%</b> ↓	<b>-2.13%</b> ↓	<b>+10.62%</b> ↑
MEDIAN PRICE	\$550,000	\$1,470,000	\$1,125,000
AVERAGE PRICE	\$626,489	\$1,728,885	\$1,224,214
MEDIAN SQM	\$8,882	\$7,952 <b>+11.00%</b> ↑	\$10,427 <b>-15.00%</b> ↓
STOCK INVENTORY	3177 <b>+0.60%</b> ↑	361 <b>+23.00%</b> ↑	104 <b>+4.00%</b> ↑
	<b>BOOM</b> (Sun icon)		
	Clifton Hill ↑ Flemington ↑ Hawthorn ↑ Kensington ↑ Richmond ↑	Abbotsford ↑ Albert Park ↑ Flemington ↑	-
	<b>BUST</b> (Cloud icon)		
	Abbotsford ↓ Carlton ↓ Collingwood ↓ Docklands ↓ Fitzroy ↓ Melbourne ↓ Prahran ↓ Travancore ↓	Brunswick ↓ Brunswick East ↓ Burnley ↓ Collingwood ↓ Kensington ↓ South Yarra ↓	-

YEAR ON YEAR LOOK

## Median Prices



AUG 2016 - AUG 2017 GROWTH/DECLINE



### 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

JUN - AUG 2017

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		PREVIOUS QUARTER (MAR, APR, MAY 2017)				CURRENT QUARTER (JUN, JUL, AUG 2017)			
		Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)	Apartments	Apartments (by area)	Houses & Townhouses	Houses & Townhouses (by area)
<b>Central</b>	Docklands	1.46%		-		1.18%		2.22%	
	Melbourne	1.21%	<b>1.20%</b>	1.52%	<b>5.46%</b>	0.83%	<b>0.90%</b>	-	<b>6.72%</b>
	Southbank	1.23%		-		0.97%		-	
<b>Inner North</b>	Brunswick	1.31%		0.86%		1.08%		0.70%	
	Brunswick East	2.74%		1.04%		1.42%		0.84%	
	Carlton	0.61%		0.30%		0.41%		0.99%	
	Carlton North	1.33%		1.10%		0.19%		0.77%	
	Clifton Hill	1.60%		1.20%		0.20%		0.98%	
	Collingwood	1.85%	<b>1.00%</b>	1.21%	<b>0.95%</b>	1.06%	<b>0.73%</b>	0.83%	<b>0.78%</b>
	Fitzroy	0.68%		1.27%		0.50%		1.14%	
	Fitzroy North	1.00%		0.87%		1.08%		0.65%	
	North Melbourne	0.51%		0.94%		0.62%		0.57%	
	Northcote	1.35%		0.75%		0.88%		0.63%	
	Parkville	0.94%		0.43%		0.82%		0.57%	
Princes Hill	-		0.32%		-		-		
<b>Inner East</b>	Abbotsford	2.43%		1.27%		3.99%		1.27%	
	Burnley	0.68%		0.49%		0.68%		1.47%	
	Cremorne	1.10%		0.39%		0.55%		-	
	East Melbourne	0.44%	<b>1.50%</b>	0.36%	<b>0.84%</b>	0.75%	<b>1.09%</b>	0.71%	<b>0.79%</b>
	Hawthorn	1.23%		1.03%		0.86%		1.03%	
	Prahran	2.08%		1.49%		1.30%		1.13%	
	Richmond	1.55%		0.87%		1.14%		0.93%	
	South Yarra	1.59%		1.13%		0.96%		0.99%	
<b>Inner South</b>	Albert Park	0.20%		0.98%		0.59%		0.51%	
	Middle Park	0.21%	<b>1.10%</b>	0.85%	<b>1.13%</b>	-	<b>1.10%</b>	0.60%	<b>0.73%</b>
	Port Melbourne	1.60%		1.17%		1.41%		0.96%	
	South Melbourne	0.84%		1.19%		0.99%		1.09%	
<b>Inner West</b>	Flemington	0.48%		1.37%		0.24%		1.01%	
	Kensington	1.43%	<b>1.10%</b>	0.85%	<b>0.98%</b>	0.87%	<b>0.80%</b>	0.82%	<b>0.94%</b>
	Travancore	1.87%		0.37%		1.66%		0.37%	
	West Melbourne	1.53%		1.60%		1.30%		0.20%	

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

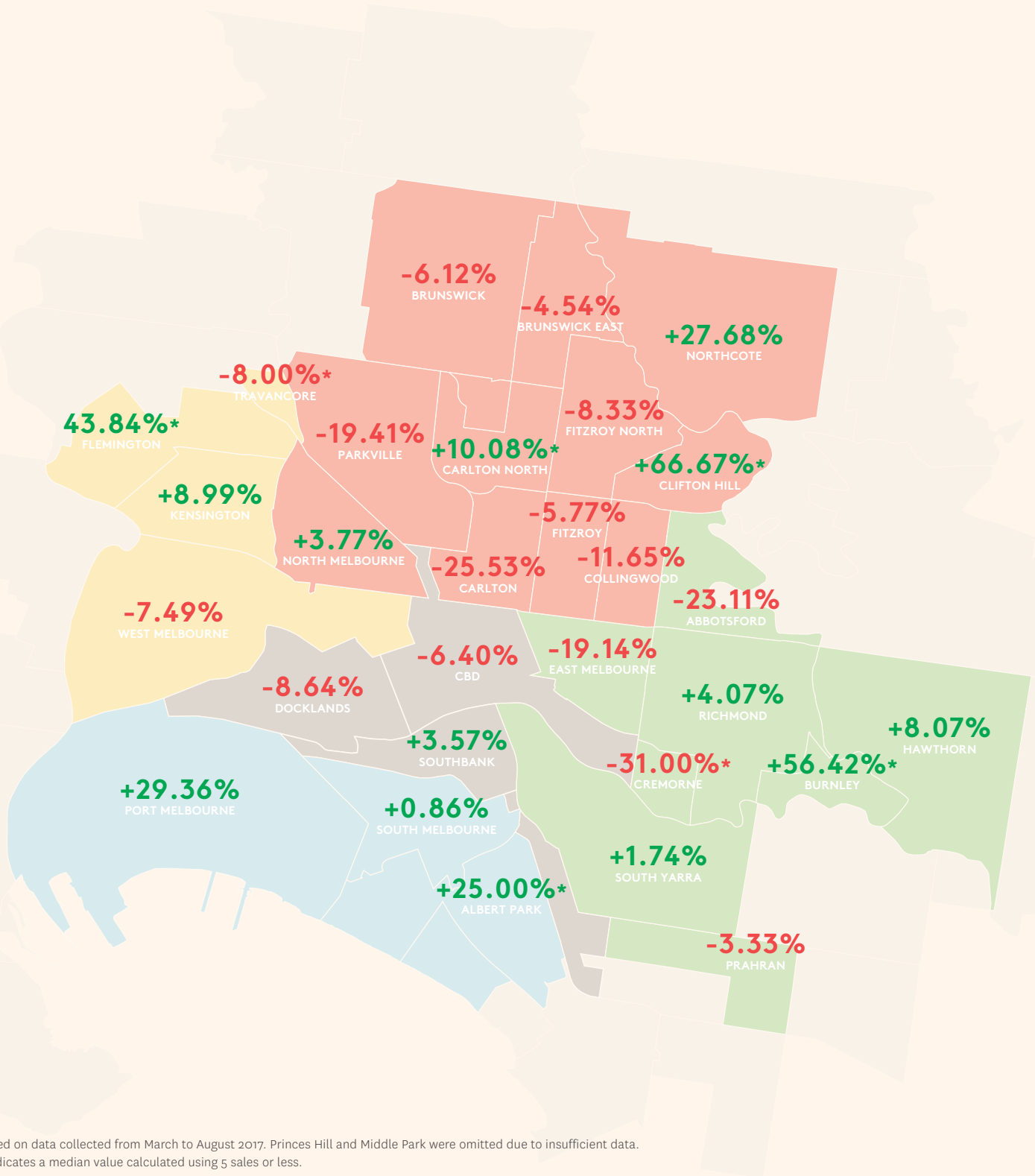
## PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (MAR, APR, MAY 2017)				CURRENT QUARTER (JUN, JUL, AUG 2017)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	\$686,750	\$590,000	\$280,000	\$1,925,000	\$577,837	\$539,000	↓ -8.64%	\$305,000	\$1,200,000
Melbourne	\$590,169	\$507,500	\$165,000	\$2,270,000	\$511,991	\$475,000	↓ -6.40%	\$142,000	\$1,180,000
Southbank	\$606,482	\$561,000	\$335,000	\$1,275,000	\$622,202	\$581,000	↑ 3.57%	\$345,000	\$1,680,000
Brunswick	\$594,243	\$490,000	\$202,000	\$4,390,000	\$471,038	\$460,000	↓ -6.12%	\$300,000	\$730,000
Brunswick East	\$565,294	\$517,500	\$345,250	\$1,710,000	\$469,533	\$494,000	↓ -4.54%	\$320,000	\$600,000
Carlton	\$630,747	\$658,000	\$220,000	\$1,117,000	\$594,133	\$490,000	↓ -25.53%	\$150,000	\$1,325,000
Carlton North	\$547,785	\$595,000	\$285,000	\$852,000	*\$655,000	*\$655,000	↑ 10.08%	\$655,000	\$655,000
Clifton Hill	\$601,625	\$618,000	\$465,000	\$712,000	*\$1,030,000	*\$1,030,000	↑ 66.67%	\$1,030,000	\$1,030,000
Collingwood	\$729,888	\$635,000	\$230,000	\$2,301,000	\$612,666	\$561,000	↓ -11.65%	\$365,000	\$1,260,000
Fitzroy	\$983,000	\$758,750	\$482,000	\$2,265,000	\$757,666	\$715,000	↓ -5.77%	\$545,000	\$1,090,000
Fitzroy North	\$579,555	\$600,000	\$330,000	\$995,000	\$593,477	\$550,000	↓ -8.33%	\$250,000	\$1,350,000
North Melbourne	\$562,964	\$530,000	\$139,500	\$1,068,000	\$591,735	\$550,000	↑ 3.77%	\$327,000	\$1,080,000
Northcote	\$475,277	\$466,000	\$325,000	\$695,000	\$592,005	\$595,000	↑ 27.68%	\$312,501	\$917,000
Parkville	\$604,357	\$546,000	\$332,000	\$955,000	\$840,428	\$440,000	↓ -19.41%	\$285,000	\$1,770,000
Princes Hill	-	-	-	-	-	-	-	-	-
Abbotsford	\$710,958	\$627,500	\$320,000	\$1,690,000	\$512,772	\$482,500	↓ -23.11%	\$310,000	\$1,001,000
Burnley	*\$335,000	*\$335,000	\$335,000	\$335,000	*\$524,000	*\$524,000	↑ 56.42%	\$524,000	\$524,000
Cremorne	*\$627,500	*\$627,500	\$570,000	\$685,000	*\$433,000	*\$433,000	↓ -31.00%	\$433,000	\$433,000
East Melbourne	*\$888,600	*\$810,000	\$503,000	\$1,730,000	\$1,190,437	\$655,000	↓ -19.14%	\$303,500	\$5,300,000
Hawthorn	\$608,000	\$582,500	\$155,000	\$1,780,000	\$743,270	\$629,500	↑ 8.07%	\$355,000	\$2,340,000
Prahran	\$626,032	\$630,000	\$250,000	\$950,000	\$602,964	\$609,000	↓ -3.33%	\$117,000	\$1,240,000
Richmond	\$543,141	\$528,500	\$53,500	\$950,000	\$560,056	\$550,000	↑ 4.07%	\$305,000	\$960,000
South Yarra	\$760,025	\$634,000	\$140,000	\$3,600,000	\$743,794	\$645,000	↑ 1.74%	\$312,500	\$2,600,000
Albert Park	*\$480,000	*\$480,000	\$480,000	\$480,000	*\$738,166	*\$600,000	↑ 25.00%	\$564,500	\$1,050,000
Middle Park	*\$800,000	*\$800,000	\$800,000	\$800,000	-	-	-	-	-
Port Melbourne	\$699,513	\$587,500	\$403,500	\$2,250,000	\$802,540	\$760,000	↑ 29.36%	\$402,500	\$1,631,000
South Melbourne	\$636,500	\$582,500	\$451,000	\$1,250,000	\$758,567	\$587,500	↑ 0.86%	\$285,000	\$2,920,000
Flemington	\$390,312	\$365,000	\$257,500	\$603,000	*\$525,000	*\$525,000	↑ 43.84%	\$525,000	\$525,000
Kensington	\$463,690	\$445,000	\$291,000	\$730,000	\$534,954	\$485,000	↑ 8.99%	\$370,000	\$876,000
Travancore	*\$399,600	*\$375,000	\$318,000	\$535,000	*\$343,500	*\$345,000	↓ -8.00%	\$319,000	\$365,000
West Melbourne	\$623,475	\$558,888	\$295,000	\$1,180,000	\$568,222	\$517,000	↓ -7.49%	\$345,000	\$805,000

Table compiled from data collected from March to August 2017. A dash indicates no recorded sales for the quarter, inability to show a quarterly change or no quarterly change. Directional arrows indicate change in comparison to the previous rolling quarter. \* indicates an average or median value calculated using 5 sales or less.

# Apartments

## QUARTERLY MEDIAN CHANGE BY SUBURB



Based on data collected from March to August 2017. Princes Hill and Middle Park were omitted due to insufficient data.  
\* indicates a median value calculated using 5 sales or less.

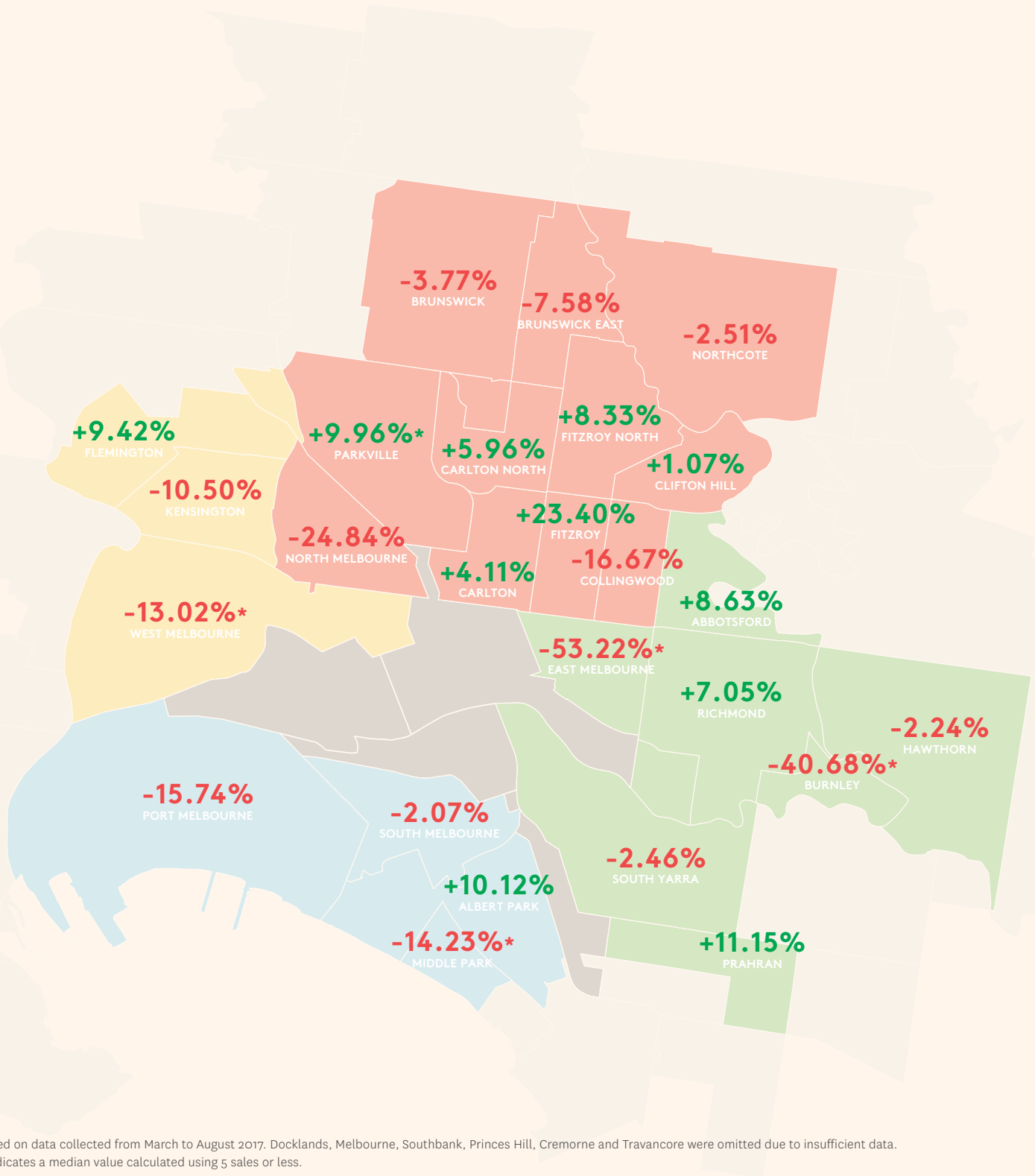
## PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (MAR, APR, MAY 2017)				CURRENT QUARTER (JUN, JUL, AUG 2017)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	-	-	-	-	-	-		-	-
Melbourne	*\$1,130,000	*\$1,130,000	\$1,130,000	\$1,130,000	-	-		-	-
Southbank	-	-	-	-	-	-		-	-
Brunswick	\$1,384,503	\$1,325,000	\$890,000	\$3,000,000	\$1,217,000	\$1,275,000	↓ -3.77%	\$650,000	\$1,925,000
Brunswick East	\$1,426,916	\$1,320,000	\$987,000	\$2,800,000	\$1,169,384	\$1,220,000	↓ -7.58%	\$501,000	\$1,615,000
Carlton	*\$1,470,000	*\$1,460,000	\$1,010,000	\$1,940,000	\$1,766,833	\$1,520,000	↑ 4.11%	\$920,000	\$4,440,000
Carlton North	\$1,768,095	\$1,628,000	\$885,000	\$3,450,000	\$2,025,300	\$1,725,000	↑ 5.96%	\$956,000	\$5,255,000
Clifton Hill	\$1,621,078	\$1,500,000	\$856,000	\$3,680,000	\$1,722,153	\$1,516,000	↑ 1.07%	\$692,000	\$3,900,000
Collingwood	\$1,406,363	\$1,320,000	\$670,000	\$2,385,000	\$1,200,222	\$1,100,000	↓ -16.67%	\$960,000	\$1,750,000
Fitzroy	\$1,862,230	\$1,560,000	\$1,150,000	\$3,530,000	\$2,134,875	\$1,925,000	↑ 23.40%	\$1,311,000	\$4,900,000
Fitzroy North	\$1,647,440	\$1,441,000	\$960,000	\$2,960,000	\$1,621,590	\$1,561,000	↑ 8.33%	\$1,100,000	\$2,900,000
North Melbourne	\$2,161,300	\$1,723,000	\$940,000	\$6,500,000	\$1,401,285	\$1,295,000	↓ -24.84%	\$962,000	\$2,090,000
Northcote	\$1,493,263	\$1,356,500	\$805,000	\$2,600,000	\$1,470,661	\$1,322,500	↓ -2.51%	\$142,500	\$3,300,000
Parkville	*\$2,562,500	*\$2,790,000	\$927,500	\$3,970,000	*\$3,068,000	*\$3,068,000	↑ 9.96%	\$2,741,000	\$3,395,000
Princes Hill	*\$1,980,000	*\$1,980,000	\$1,550,000	\$2,410,000	-	-		-	-
Abbotsford	\$1,296,041	\$1,291,500	\$745,000	\$1,590,000	\$1,417,035	\$1,403,000	↑ 8.63%	\$855,000	\$2,300,000
Burnley	*\$1,837,500	*\$1,837,500	\$1,837,500	\$1,837,500	*\$1,090,000	*\$1,090,000	↓ -40.68%	\$1,030,000	\$1,150,000
Cremorne	*\$1,301,500	*\$1,301,500	\$1,253,000	\$1,350,000	-	-		-	-
East Melbourne	*\$4,275,000	*\$4,275,000	\$4,275,000	\$4,275,000	*\$2,000,000	*\$2,000,000	↓ -53.22%	\$2,000,000	\$2,000,000
Hawthorn	\$2,736,075	\$2,100,000	\$1,502,000	\$8,940,000	\$2,609,827	\$2,053,000	↓ -2.24%	\$885,000	\$7,650,000
Prahran	\$1,956,625	\$1,615,000	\$1,093,750	\$4,470,000	\$1,961,789	\$1,795,000	↑ 11.15%	\$900,000	\$4,200,000
Richmond	\$1,479,933	\$1,223,750	\$911,000	\$3,165,000	\$1,513,261	\$1,310,000	↑ 7.05%	\$865,000	\$3,380,000
South Yarra	\$3,147,428	\$1,850,000	\$705,000	\$11,100,000	\$2,110,218	\$1,804,500	↓ -2.46%	\$1,160,000	\$4,770,000
Albert Park	\$2,342,307	\$2,125,000	\$1,133,000	\$4,600,000	\$2,796,823	\$2,340,000	↑ 10.12%	\$1,380,000	\$5,250,000
Middle Park	\$2,485,166	\$2,740,000	\$1,415,000	\$3,430,000	*\$2,646,666	*\$2,350,000	↓ -14.23%	\$2,090,000	\$3,500,000
Port Melbourne	\$1,635,000	\$1,572,500	\$1,100,000	\$2,700,000	\$1,643,975	\$1,325,000	↓ -15.74%	\$964,000	\$4,750,000
South Melbourne	\$1,994,781	\$1,741,000	\$807,500	\$4,600,000	\$1,847,375	\$1,705,000	↓ -2.07%	\$965,000	\$3,825,000
Flemington	\$1,114,416	\$1,115,000	\$845,000	\$1,416,000	\$1,289,545	\$1,220,000	↑ 9.42%	\$791,500	\$2,268,000
Kensington	\$1,267,500	\$1,190,000	\$902,500	\$2,242,000	\$1,072,392	\$1,065,000	↓ -10.50%	\$840,000	\$1,415,000
Travancore	*\$1,415,000	*\$1,415,000	\$1,415,000	\$1,415,000	-	-		-	-
West Melbourne	*\$1,507,500	*\$1,575,000	\$1,080,000	\$1,800,000	*\$1,370,000	*\$1,370,000	↓ -13.02%	\$1,370,000	\$1,370,000

Table compiled from data collected from March to August 2017. A dash indicates no recorded sales for the quarter, inability to show a quarterly change or no quarterly change. Directional arrows indicate change in comparison to the previous rolling quarter. \* indicates an average or median value calculated using 5 sales or less.

# Houses

## QUARTERLY MEDIAN CHANGE BY SUBURB



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

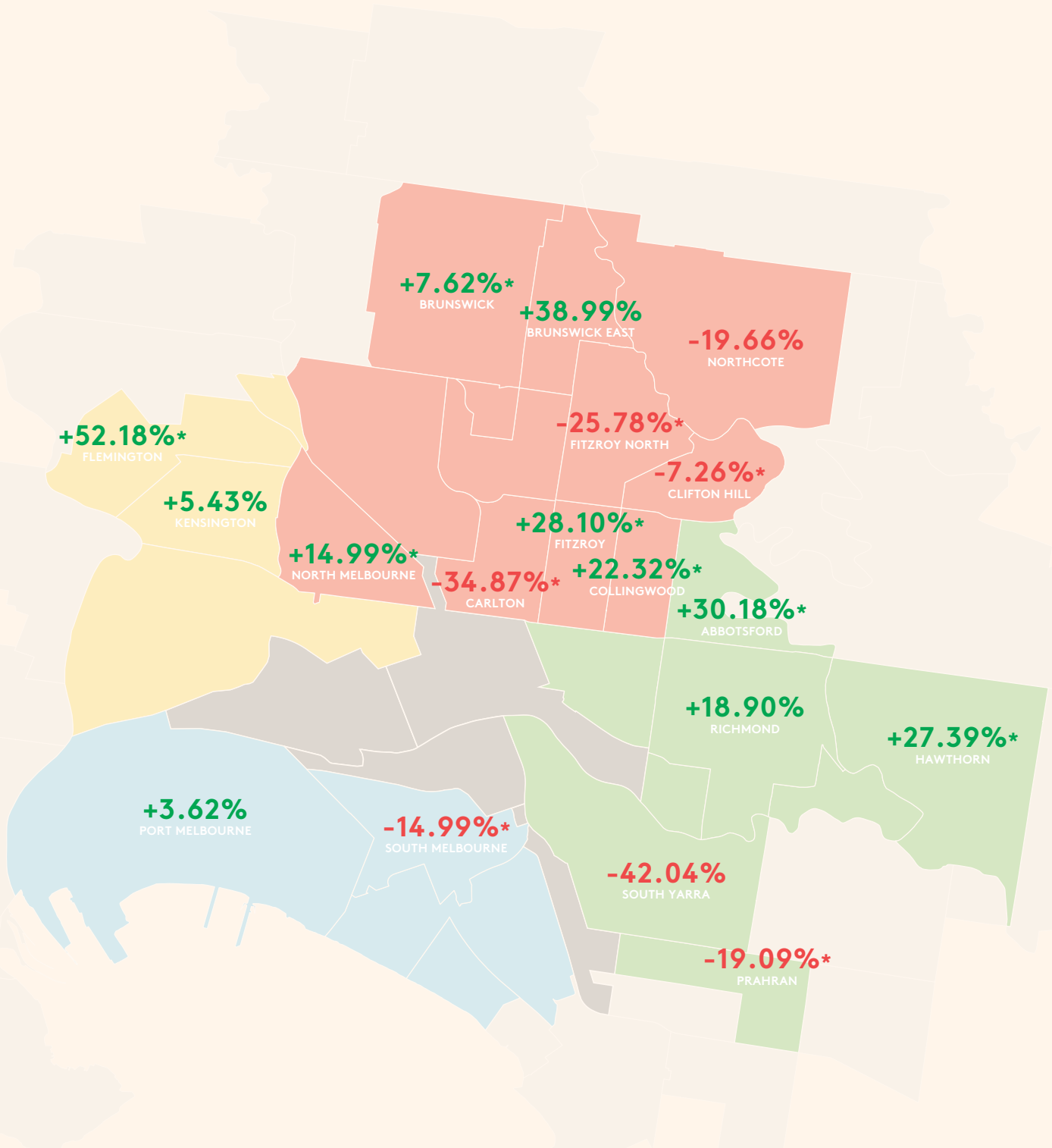
## PRICE COMPARISONS BY ROLLING QUARTERS

	PREVIOUS QUARTER (MAR, APR, MAY 2017)				CURRENT QUARTER (JUN, JUL, AUG 2017)				
	Average Price	Median Price	Lowest Sale	Highest Sale	Average Price	Median Price	% change	Lowest Sale	Highest Sale
Docklands	-	-	-	-	-	-		-	-
Melbourne	-	-	-	-	-	-		-	-
Southbank	-	-	-	-	-	-		-	-
Brunswick	\$824,857	\$827,000	\$560,000	\$1,185,000	*\$975,000	*\$890,000	↑ 7.62%	\$695,000	\$1,340,000
Brunswick East	\$763,642	\$690,000	\$675,000	\$940,000	\$947,285	\$959,000	↑ 38.99%	\$705,000	\$1,075,000
Carlton	*\$1,520,000	*\$1,520,000	\$1,520,000	\$1,520,000	*\$990,000	*\$990,000	↓ -34.87%	\$990,000	\$990,000
Carlton North	-	-	-	-	-	-		-	-
Clifton Hill	*\$1,268,333	*\$1,240,000	\$1,065,000	\$1,500,000	*\$1,055,000	*\$1,150,000	↓ -7.26%	\$675,000	\$1,330,000
Collingwood	\$1,197,250	\$1,117,500	\$945,000	\$1,800,000	*\$1,366,875	*\$1,366,875	↑ 22.32%	\$750,000	\$1,983,750
Fitzroy	*\$1,147,333	*\$1,050,000	\$1,042,000	\$1,350,000	*\$1,345,000	*\$1,345,000	↑ 28.10%	\$1,330,000	\$1,360,000
Fitzroy North	*\$1,037,500	*\$1,037,500	\$750,000	\$1,325,000	*\$770,000	*\$770,000	↓ -25.78%	\$770,000	\$770,000
North Melbourne	\$1,021,500	\$937,500	\$781,000	\$1,333,000	*\$1,090,250	*\$1,078,000	↑ 14.99%	\$780,000	\$1,425,000
Northcote	\$1,078,625	\$1,042,500	\$699,000	\$1,605,000	\$974,666	\$837,500	↓ -19.66%	\$669,000	\$1,630,000
Parkville	-	-	-	-	*\$655,000	*\$655,000		\$460,000	\$850,000
Princes Hill	-	-	-	-	-	-		-	-
Abbotsford	*\$1,085,000	*\$1,085,000	\$900,000	\$1,270,000	*\$1,412,500	*\$1,412,500	↑ 30.18%	\$1,300,000	\$1,525,000
Burnley	-	-	-	-	*\$692,000	*\$692,000		\$692,000	\$692,000
Cremorne	-	-	-	-	-	-		-	-
East Melbourne	-	-	-	-	*\$1,350,000	*\$1,350,000		\$1,350,000	\$1,350,000
Hawthorn	*\$1,346,250	*\$1,346,250	\$697,500	\$1,995,000	*\$1,661,200	*\$1,715,000	↑ 27.39%	\$830,000	\$2,450,000
Prahran	*\$1,862,500	*\$1,755,000	\$1,190,000	\$2,750,000	*\$1,420,000	*\$1,420,000	↓ -19.09%	\$1,420,000	\$1,420,000
Richmond	\$1,147,566	\$1,055,500	\$740,000	\$1,811,000	\$1,545,333	\$1,255,000	↑ 18.90%	\$735,000	\$3,350,000
South Yarra	\$2,272,857	\$2,325,000	\$1,355,000	\$3,475,000	\$1,370,833	\$1,347,500	↓ -42.04%	\$675,000	\$2,200,000
Albert Park	*\$1,887,500	*\$1,887,500	\$1,500,000	\$2,275,000	-	-		-	-
Middle Park	-	-	-	-	*\$1,410,000	*\$1,410,000		\$1,410,000	\$1,410,000
Port Melbourne	\$1,425,333	\$1,517,500	\$980,000	\$1,550,000	\$1,711,000	\$1,572,500	↑ 3.62%	\$1,355,000	\$2,300,000
South Melbourne	*\$1,717,500	*\$1,717,500	\$1,100,000	\$2,335,000	*\$1,441,250	*\$1,460,000	↓ -14.99%	\$1,125,000	\$1,720,000
Flemington	*\$700,750	*\$641,500	\$600,000	\$920,000	*\$976,250	*\$976,250	↑ 52.18%	\$935,000	\$1,017,500
Kensington	\$767,159	\$811,000	\$425,000	\$975,000	\$853,166	\$855,000	↑ 5.43%	\$530,000	\$1,068,000
Travancore	-	-	-	-	*\$856,000	*\$856,000		\$856,000	\$856,000
West Melbourne	*\$1,197,875	*\$1,092,000	\$995,000	\$1,612,500	-	-		-	-

Table compiled from data collected from March to August 2017. A dash indicates no recorded sales for the quarter, inability to show a quarterly change or no quarterly change. Directional arrows indicate change in comparison to the previous rolling quarter. \* indicates an average or median value calculated using 5 sales or less.

# Townhouses

## QUARTERLY MEDIAN CHANGE BY SUBURB



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



# SECRET

INSIDE PERSPECTIVE

# AGENT



**Co-Living**  
**Vol.59 September 2017**

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The Australian Bureau of Statistics ([abs.gov.au/census](http://abs.gov.au/census)),  
REIV ([reiv.com.au/property-data/auction-results](http://reiv.com.au/property-data/auction-results)),  
The Department of Human Resources, Google Maps,  
Land Victoria ([land.vic.gov.au](http://land.vic.gov.au)), [realestateview.com.au](http://realestateview.com.au),  
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