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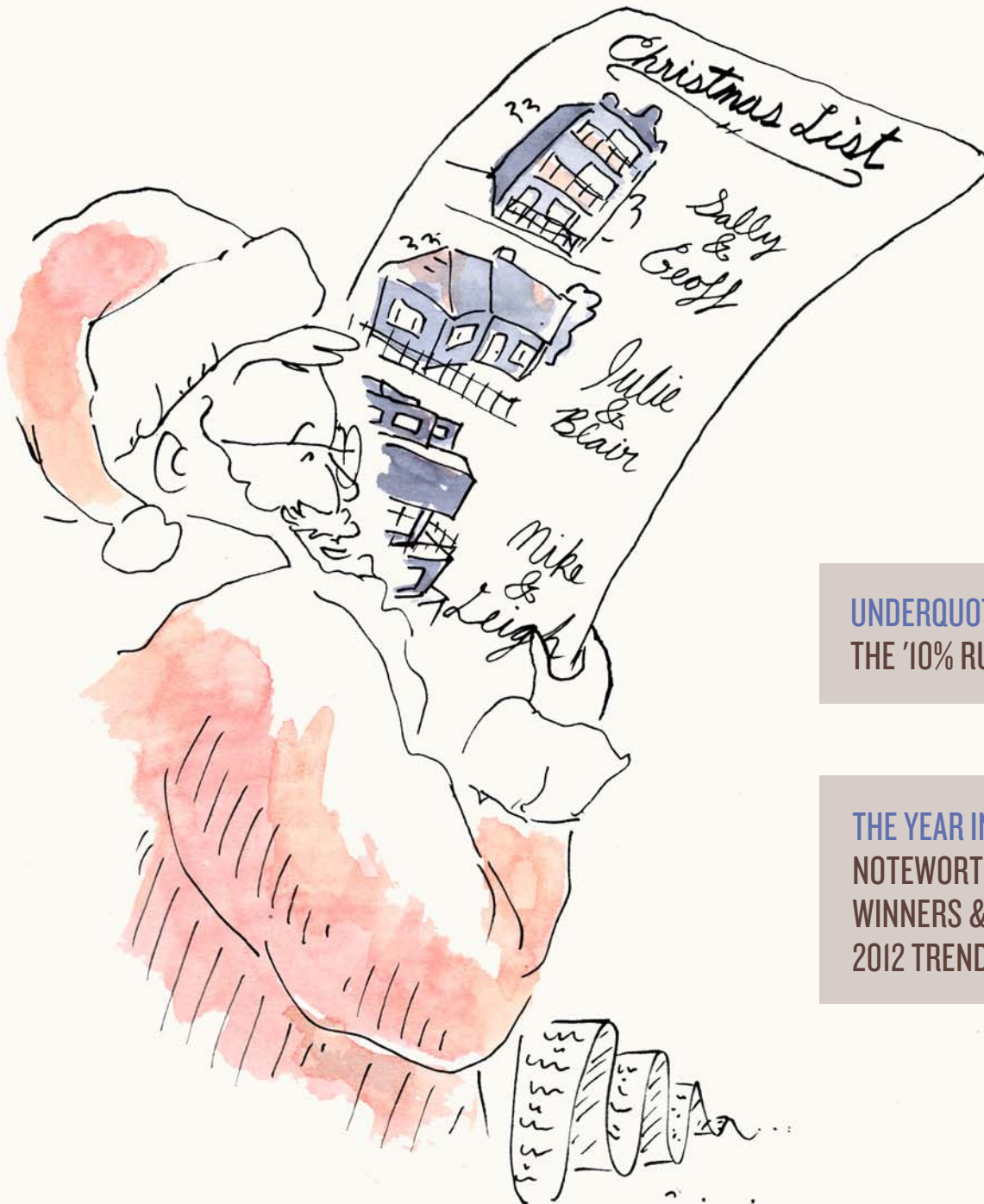
INSIDE PERSPECTIVE

AGENT



THE SECRET AGENT REPORT

VOLUME 3 - DECEMBER 2012 / JANUARY 2013



UNDERQUOTING
THE '10% RULE' ANALYSED

THE YEAR IN REVIEW
NOTEWORTHY SALES
WINNERS & LOSERS
2012 TRENDS



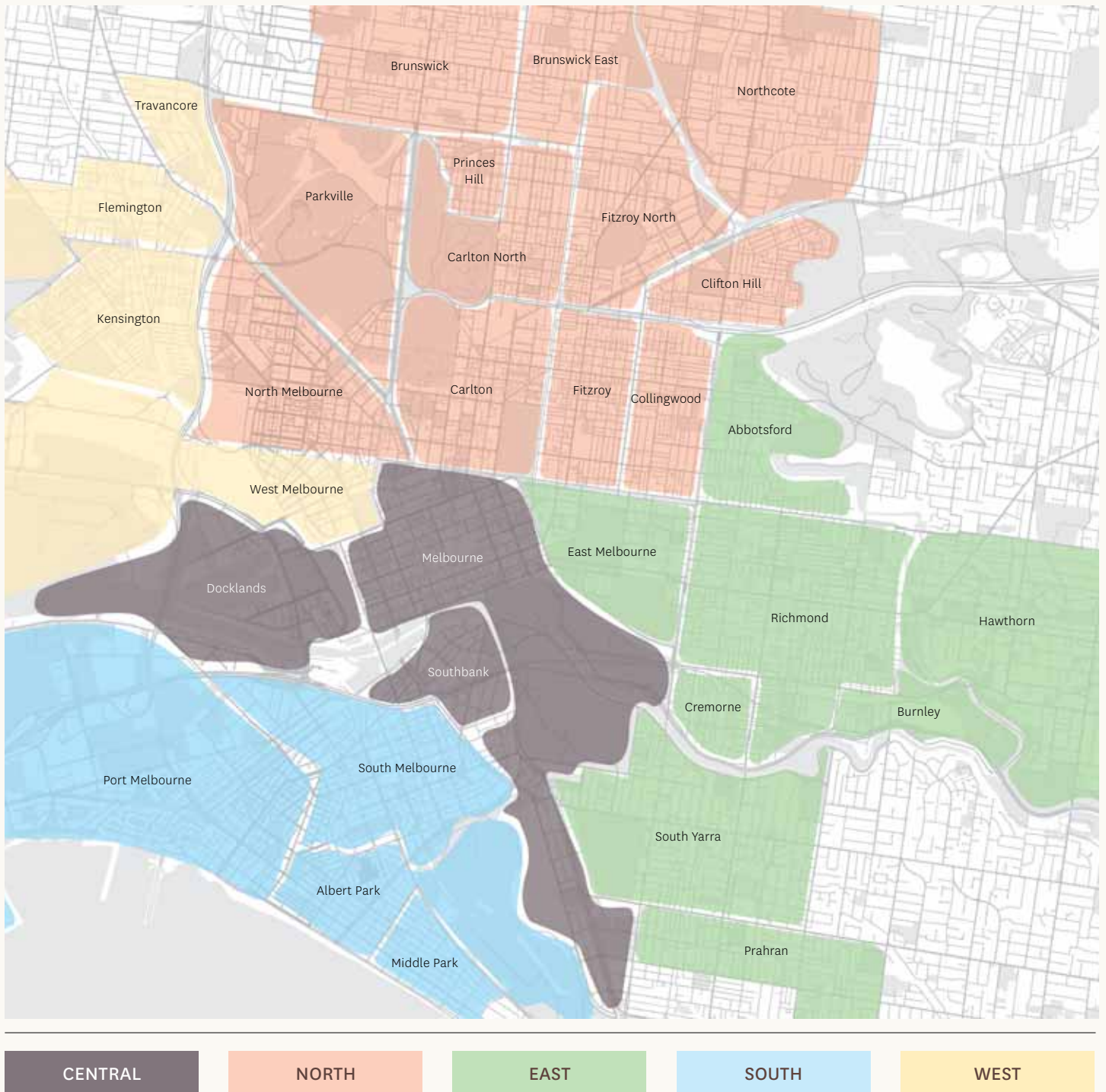
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SUBURBS ADDRESSED IN THIS REPORT

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), Google Maps (maps.google.com.au), propertydata.com.au, Land Victoria (www.land.vic.gov.au), realestateiv.com.au, Domain (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 - THE YEAR IN REVIEW

PAUL OSBORNE

Welcome to the final edition of 'The Secret Agent Report' for 2012: our Christmas edition. In this report, we cover some of the notable results that helped shape and define the year of 2012.

How would 2012 be defined?

2012 continued the trend of a relatively flat market. Improved auction clearances didn't show improvement in pricing for the year, but rather an acceptance by owners of flat price conditions. Meeting the buyer was essential for many owners in order to obtain a sale, yet we did not see a year of no change at all. Instead, 2012 has seen the rise of the Pareto effect.

The Pareto Principle, also known as the 80/20 rule, means the law of the few prospered throughout 2012. We could break down the ratio to 95/5 for the Melbourne property market. That is, 5% of the homes transacted in 2012 sold extremely well.

The market has also placed a higher emphasis on quality offerings. Homes that have been renovated to a high standard (design and building construction) and have generally been 'move in' rather than the 'tinker and renovate' type, have enjoyed a greater market appeal.

The un-renovated delight of 2010 is facing challenging times, unless in a spectacular position - C'est la vie!

The old adage of spending less on renovations to avoid 'over capitalising' is set to change. By avoiding over capitalising, we encounter many boring renovations in Melbourne that haven't pursued quality, or the art of good design, and this is hurting those home owners seeking to liquidate their asset. By trying to avoid over capitalisation, homeowners are in fact increasing their chances of doing so.

All of the above means that the market is paying strong premiums for well crafted inner city homes and specific apartments. It's a double edged sword - if the design doesn't excite, it backfires. However, we believe that it is worth the risk for home owners who are considering renovations to push the boundaries and invest in quality construction in 2013.

For the top end market with flawed renovations, it was another harsh year. Bidder depth was often non-existent and discounting was required to sell these homes.

First time buyer activity was low in the inner city; this was showcased by a weaker market for entry point terraces in many of the suburbs within 6km radius of the CBD, that we track.

New apartments continued to saturate the market - with a combination of discounting and developers struggling to obtain finance - setting this up for a tough arena for 2013.

Warehouses - both raw and converted - were a housing style that continued to show strong demand. The idea of Manhattan in Melbourne matched the trend of coffee shops sprouting in any available disused warehouse left in inner Melbourne.

Art Deco apartments continued to increase in desire and price across many inner city locations, as did period family homes (Victorian, Federation and Edwardian) with quality renovations.

Notable suburbs of demand included Collingwood and Abbotsford, as well as North Fitzroy for true landmark sales. North Fitzroy had strong price growth throughout the year, contradicting much of the market. The double fronted family home market in Northcote kicked for the last 6 months of 2012, mainly thanks to escalating prices in North Fitzroy - pushing families across the border.

South Melbourne also experienced some landmark sales, while suburbs such as Yarraville and Seddon had stimulating markets that would have made many Eastern suburb property owners envious.



WHAT WAS HOT IN 2012:

- Double fronted period homes with quality renovations
- North facing backyards
- Art Deco Units
- North Fitzroy
- Warehouse + Loft conversions
- Gertude Street
- Quality
- Single level units in small, well crafted developments
- Quality 1 bedroom apartments

WHAT WAS SOFT IN 2012:

- Awkward floor plans
- Main road properties
- New apartments
- Townhouses (5 - 15 years of age and showing their wear)
- Entry point single fronted terraces
- 60's and 70's style apartments softened slightly
- Apartments with more than two flights of stairs
- Conservative renovations

Where to for 2013?

Evolutionary biologists clash in their beliefs between Punctuated Equilibrium (period of stasis/stillness then rapid evolutionary change) and Phyletic Gradualism (slow gradual/incremental changes in evolution over time). In terms of Melbourne property, we believe that the market will sit in a position of stasis - one of stillness with not much change. In specific markets, we think there will be changes. New apartments and new homes could continue to see home prices slide, while on the other hand, quality period propositions will continue to be more highly sought after in 2013.

Interest rates will help to create this stasis phase in the market. High interest rates act as a 'creative destruction' in tougher economic times, especially those suburbs more highly leveraged in the market. Prices could fall further and allow maxim opportunity for buyers. Traditionally, low rates mean lower turnover for 2013; 2012 has already been a year that has seen shrinking turnover for the inner city. The situation could lead to more owners not needing to sell, and buyers not desperate to get into the market.

2013 may start off robustly, yet will most likely flatten as the year progresses forward. Job security, a slowing economy and the China factor will all be carefully monitored by the population and help increase/decrease confidence depending on the metrics.

Boom times often see strong credit growth, however, we are experiencing a de-leveraging in the economy. Prospective buyers borrowing less will mean price growth across the board will be impossible, unless further interest rate cuts stimulate. However, this looks unlikely.

Expect to see the rise of downsizers in 2013. The trend of empty nesters selling suburban homes and compacting up will most likely accelerate, moving closer into town or toward the coast.

2013 looms to be a year with mixed results. When in doubt - seek quality!

WHAT WILL BE HIGHLY SOUGHT AFTER IN 2013 (BASED ON TRENDS OF 2012):

- Art Deco style will continue its rise and become the most sought after period style
- Family homes with good separation of space (see below on open plan)
- Architecture that embraces functionality first, followed by form and quality
- Boutique inner city apartments on one level without stairs
- Outlook and aspects will become more important
- Orientations that benefit from natural light
- Un-renovated places should bounce back as long as they are solid structures
- North Melbourne and West Melbourne
- Locations that are geared to lifestyle benefits - the return of the inner city village.



AVAILABLE PROPERTIES ON THE MARKET

A 3 MONTH COMPARISON

The selling push started later into 2012, as home owners were cautious to observe fellow neighbours and their results before going to market.

Apartments for sale have increased in the CBD and Docklands over the past few months as further projects being completed increase the supply. Richmond, South Melbourne, Hawthorn and Kensington have seen a greater choice of homes available for selection over December, while East Melbourne, Albert Park, North Fitzroy and Parkville have seen little change in stock selection over the past quarter for houses.

Table 2: Properties on Market - A 3 Month Comparison

	Apartments			Houses		
	Oct	Nov	Dec	Oct	Nov	Dec
Docklands	301	294	328	5	-	-
Melbourne	N/A	841	884	N/A	-	-
Southbank	299	311	299	-	-	4
Brunswick	81	89	89	34	34	41
Brunswick East	36	40	42	13	9	7
Carlton	194	199	198	5	4	6
Carlton North	6	7	11	15	22	16
Clifton Hill	3	4	3	9	12	10
Collingwood	29	24	23	9	10	12
Fitzroy	25	19	26	15	6	11
Fitzroy North	19	13	15	20	21	17
Northcote	N/A	47	61	N/A	46	63
North Melbourne	98	99	91	13	11	14
Parkville	25	14	24	9	7	7
Princes Hill	-	-	-	-	-	-
Abbotsford	35	40	34	9	5	10
Burnley	-	-	-	-	-	-
Cremorne	-	-	-	-	1	-
East Melbourne	32	28	34	8	6	7
Hawthorn	134	142	148	25	29	40
Prahran	98	92	97	27	24	28
Richmond	92	97	109	57	60	73
South Yarra	247	271	267	32	28	36
Albert Park	13	13	15	31	30	28
Middle Park	5	8	6	13	9	11
Port Melbourne	92	95	92	30	25	29
South Melbourne	75	77	77	18	19	24
Flemington	13	17	18	8	5	11
Kensington	34	9	33	15	19	25
Travancore	34	32	31	2	4	3
West Melbourne	25	5	26	5	5	5

Data collected on the 1st of each month respectively, in 2012. This table includes Student Housing Apartments. N/A refers to periods when no data was collected for the suburb. A dash indicates zero available properties.



UNDERQUOTING - THE '10% RULE' ANALYSED

THE MOST CONTROVERSIAL SUBJECT WITH ALL THINGS PROPERTY IS ADVERTISED QUOTING - NO QUESTION.

Public assumption is that property is constantly underquoted. At Secret Agent, we wanted to dive a little more deeply and ask the following questions:

- What suburbs are the best and worst performers when it comes to quoting accuracy?
- Why are these suburbs being quoted correctly or incorrectly?
- The 10% rule. Many prospective buyers will add 10% to a publicly advertised price. Is this assertion accurate?
- How can improvement be made in the way property is priced?

The Study

We analysed 324 public auctions within 28 key inner city suburbs of Melbourne. The housing stock consisted of 180 houses with the remaining being apartment sales.

Quoting prices can often alter throughout a marketing campaign. We recorded the quoted range one day before auction. This was then compared to the eventual sales price on the day, or the reserve price revealed in the case of the property 'passing in' at auction.

By using this method, we were able to use a high amount of data (324 auctions) to establish our findings. The collection period was from the 15th September - 24th November.

The Results

When analysing either a sale price or a reserve price, in the event of a failed auction, Secret Agent found that 78% of property advertised in the inner Melbourne market would be classified as being under-quoted using our testing rules.

An interesting comparison was between the two suburbs of Brunswick and Richmond. These suburbs both experience a high turnover, and most agencies will quote publicly. Brunswick (40 sales with publicly listed quoted ranges) on average was underquoted by 4.51% compared to Richmond (70 sales) experienced an average underquoting of 9.57%. This is substantial for Richmond, a market that has not been as robust as previous years due to softer market conditions.

Another area that seems to have consistent underquoted prices is Abbotsford. Eight out of eight sales were underquoted, usually by around 10.43%.



Table 1: Inner Melbourne Underquote Study

	Number of quoted sales collected	Number of underquotes	Percentage of properties underquoted	Average Quote Price	Average underquote value	Average percentage underquoted by
Melbourne	15	9	60%	\$445,333	\$30,444	7%
Southbank	1	1	100%	\$472,500	\$22,000	4%
Brunswick	40	32	80%	\$624,350	\$39,556	5%
Brunswick East	8	7	88%	\$635,625	\$42,600	7%
Carlton	15	10	67%	\$632,167	\$147,125	9%
Carlton North	15	12	80%	\$1,016,667	\$132,318	9%
Clifton Hill	13	10	77%	\$1,011,538	\$99,800	8%
Collingwood	8	6	75%	\$772,500	\$62,500	9%
Fitzroy	9	4	44%	\$652,222	\$89,500	8%
Fitzroy North	10	9	90%	\$929,500	\$89,357	5%
Northcote	15	12	80%	\$761,333	\$85,444	9%
North Melbourne	10	9	90%	\$662,500	\$53,000	5%
Parkville	5	5	100%	\$798,000	\$100,000	5%
Princes Hill	1	1	100%	\$1,540,000	\$102,000	6%
Abbotsford	8	8	100%	\$576,250	\$79,000	10%
East Melbourne	5	4	80%	\$810,000	\$425,000	12%
Hawthorn	10	8	80%	\$485,000	\$29,000	7%
Prahran	13	11	85%	\$674,615	\$36,650	5%
Richmond	70	63	90%	\$637,557	\$94,875	10%
South Yarra	8	8	100%	\$643,750	\$105,000	7%
Middle Park	2	2	100%	\$790,000	\$7,500	5%
Port Melbourne	3	3	100%	\$693,333	\$115,000	8%
South Melbourne	7	5	71%	\$536,428	\$380,000	13%
Flemington	12	4	33%	\$552,083	\$30,000	6%
Kensington	14	7	50%	\$591,429	\$10,700	2%
Travancore	4	2	50%	\$472,500	\$18,500	4%
West Melbourne	3	1	33%	\$736,667	\$40,000	7%

Table compiled from data collected over September, October and November 2012. This table does not include Student Housing Apartments. All figures are rounded to show zero decimal places.

The Challenge

The auction system creates a great way to establish an indication of market value. Pricing is often worked out over the course of a marketing campaign, based on public interest. This constant feedback during a marketing cycle informs the owner of the likely selling price.

When appointing an agent, sellers often want more than the market is willing to pay. Eager to win business, an agent will tread lightly on pricing, knowing that motivations are more important than initial expectation. If they want to sell they will have to meet the market. A vendor will have competition in the market: other listings. Quote a price too highly and another similar property will capture their potential interested buyer; quote too low and the property has the entire market at its door seeing extreme value.

Under-quoting is a growing trend. It has been relatively successful in delivering outcomes for vendors in good markets even if it is ethically dubious. However, irregular quoting does create inefficient markets. It forces many potential buyers onto the few well-priced properties, and leaves many homes short of interest.



Trust

Markets work best when trust levels are high in the system. A lack of trust will cause inefficiency and delay rather than a smooth market.

Trust is often an issue with traditional real estate agencies. They can be habitually seen as untrustworthy by both seller and buyer. So the situation works a little bit like this: vendor calls agent and appoints them to sell their house. Vendor refuses to tell them why they are selling and what their reserve price is. A buyer talks to the agent and adds 10% onto any price the agent stipulates.

If an agent quoted a property accurately, he might hurt his client's chances of a sale. These beliefs by the market are now so entrenched, they are hard to shake.

Abstraction

Real Estate works into the abstraction. At the extreme end you have the sale of Art, which is completely abstract. Value is judged truly in the eye of the beholder or with the help of some form of social proof.

Almost without abstraction is a term deposit investment. You know exactly what you are getting into, and your return on investment equals 'x.'

Real Estate falls somewhere in the middle, and sometimes, even closer to the 'Art' market end of abstraction. Real estate is a once off. For this very reason, real estate can be incredibly difficult to appraise and value.

Art Critic Robert Hughes said, "In Art, a fair price is what you think you can get". Selling a house is not too different. We are dealing in the area of ones environment, habitat and home. The emotion involved is another factor aiding unpredictable results.

How to solve this

Quoting is often based on precedent. The thing with precedents is that they generally get surpassed. This means that accurate quotes will be impossible on every property across the board.

So the question is not how you get 100% accuracy in the way property is quoted, but how you get more accuracy around the expectation of the seller.

The way to solve this is to build more 'glass' around the process. By glass, we refer to all things that improve transparency on the way a property is quoted. The 'glass' in our opinion must be agency driven. Keatings Real Estate have introduced open reserve prices on all auctions that they undertake. This motion is a leading position in the market around transparency.

We do think however that a quoted price is more transparent than no quote price stipulated. Secret Agent also wants to remind readers that if an agent is appointed to market a property that they work firmly in the best interests of the seller. This is their job.

The results of this study confirm what the public already believes. This is that the majority of properties will be underquoted and, more specifically, by a figure close to 10%. The best measures buyers can take when entering the market are to: make themselves aware of the buying process, talk to agents and to seek advice wherever necessary.

Quoting isn't black and white and is likely to remain controversial for many years to come. Thanks to online channels these issues may be easier to clean up, as losing a good reputation is easier than ever, and something that no vendor or agent wants to experience.

10 NOTEWORTHY SALES

THE SALES THAT SHAPED THE YEAR



21 Isabella Grove, Hawthorn
Undisclosed for a figure between \$5 - \$6 Million.

Built in 1888, 21 Isabella Grove is one of Melbourne's most elegant homes. The facade alone makes this home one of Melbourne's most attractive period homes to be built in the city.

While still needing improvements, 21 Isabella Grove was a noteworthy sale that helped shape 2012. Originally expecting in excess of \$6.5 million, the sale was settled for less than \$6 million.



155 Royal Parade, Parkville
\$5,510,000

A rare piece of Crown land was sold in Parkville of approx 1802 sqm - the old Parkville police station.

We expect the former police headquarters to be converted into a residence and a development to appear at the back of the site.

The property was one of the largest land holdings to appear this close to the CBD for some time.



397 Toorak Road, South Yarra
\$5,100,000

On 1400sqm, 397 Toorak Road South Yarra offered prospective buyers many possibilities.

This two story period icon sold midway this year.



33 Canning Street, North Melbourne
\$2,700,000

Boom style Victorian with substantial ceiling heights wasn't a Melbourne top sale - however it was a landmark sale for the emerging market of North Melbourne.

One of North Melbourne's more substantial homes, this sale continued to put North Melbourne on the map for fine period homes.



57 Wilson Street, Princes Hill
A figure between \$3 - \$4Million.
(Undisclosed price)

The strength of the inner city market was once again validated by the big sale of 57 Wilson Street. With a substantial renovation, this period home helped set the trend.



39 Alfred Crescent, Fitzroy North
\$4,200,000

A landmark sale for year 2012.

The big sales in excess of \$4 Million have traditionally played out in the eastern suburbs of Melbourne - not so much the inner north. However, combine a park aspect, a sizeable home and large land - and you see the \$4m barrier being broken by the sale of 39 Alfred Crescent North Fitzroy.

2012 was dominated by North Fitzroy in media headlines when referring to the robust inner city market - this sale helped define it.



309/1-3 Dods Street, Brunswick
\$1,012,000

Brunswick sits right on the 6km radius of our property research. This was the first time an apartment has cracked \$1Million in the Brunswick market place.

The Dods street development has an eclectic mix of warehouse conversions. Some work - others don't. This one stood out as a quality warehouse style apartment with long reaching views and good natural light.

This sale has paved the way for other conversions to surpass the \$1 Million mark in the Brunswick market.



88 - 90 Kay Street, Carlton
\$3 Million

Raw warehouses increased in popularity through 2012 - if they could be sourced. 88 - 90 Kay Street was a property that gave many options and was a big sale for the inner city market.

**278 Gore Street, Fitzroy****Undisclosed for a figure between \$3 - 4million.**

2012 was a year in which a high number of past church conversions were sold. 278 Gore Street was a standout for a property on only 270sqm of land.

Beautiful symmetry, great volume of space and an edgy location helped make this sale a benchmark for future church conversions.

**123 Gipps Street, East Melbourne****A figure between \$3.5 - \$4.5million.****(Undisclosed price)**

It wasn't easy for 123 Gipps Street. Only changing hands back in 2011, 123 Gipps Street remained on the market for some time throughout 2012 before concluding a sale.

It was however the highest recorded sale in East Melbourne for the year.



WINNERS FOR 2012

BIG EARNERS FOR THE YEAR



17%

**66 Wellington St
Cremorne**

2008 Price: \$601,000
2012 Price: \$702,000
Price Difference: \$101,000



18%

**26 Maugie St
Abbotsford**

2009 Price: \$1,020,500
2012 Price: \$1,200,000
Price Difference: \$179,500



21%

**4 Peckville St
North Melbourne**

2009 Price: \$473,000
2012 Price: \$572,500
Price Difference: \$99,500



27%

**80 Cubitt St
Cremorne**

2008 Price: \$560,000
2012 Price: \$713,000
Price Difference: \$153,000



41%

**93 St Vincent St
Albert Park**

2011 Price: \$605,000
2012 Price: \$851,000
Price Difference: \$246,000



43%

**59 Gipps St
Collingwood**

2008 Price: \$481,000
2012 Price: \$690,000
Price Difference: \$209,000



48%

**43 Chestnut St
Cremorne**

Undisclosed Prices
Price Difference: \$231,000



50%

**395 Punt Rd
Cremorne**

2008 Price: \$849,000
2012 Price: \$1,275,000
Price Difference: \$426,000



52%

**33A Hutchinson St
Brunswick East**

Undisclosed Prices
Price Difference: \$349,000



59%

**5 Wright St
Middle Park**

Undisclosed Prices
Price Difference: \$279,000



LOSERS FOR 2012

THE OTHER END OF THE SCALE - THE HIGHEST DEPRECIATIONS



**396 Canning St
Carlton North**

2010 Price: \$910,000
2012 Price: \$905,000
Price Difference: -\$5,000

-0.55%



**38 Ballarat Street
Collingwood**

2011 Price: \$730,000
2012 Price: \$707,000
Price Difference: -\$23,000

-3.15%



**21 John Street
Clifton Hill**

2010 Price: \$815,000
2012 Price: \$780,000
Price Difference: -\$35,000

-4.29%



**15 Collett Street
Kensington**

2010 Price: \$627,000
2012 Price: \$589,000
Price Difference: -\$38,000

-6.06%



**151 Farrell Street
Port Melbourne**

Undisclosed Prices
Price Difference: -\$67,500

-7.4%



**77 St Vincent Street
Albert Park**

2011 Price: \$3,600,000
2012 Price: \$3,325,000
Price Difference: -\$275,000

-7.64%



**169 Roseneath Street
Clifton Hill**

2010 Price: \$731,500
2012 Price: \$665,000
Price Difference: -\$66,500

-9.09%



**79 Turner Street
Abbotsford**

Undisclosed Prices
Price Difference: -\$102,000

-13.56%



**424 Rathdowne Street
Carlton North**

Undisclosed Prices
Price Difference: -\$118,000

-15.36%



**185 Nicholson Street
Carlton**

2010 Price: \$1,017,000
2012 Price: \$830,500
Price Difference: -\$186,500

-18.43%

INNER MELBOURNE APARTMENTS - PRICE COMPARISONS



Table 3: Inner Melbourne - Price Comparisons (Apartments Only)

	September		October		November		QUARTER (Sep, Oct & Nov)			
	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Lowest Sale	Highest Sale
Docklands	611,567	545,000	746,175	735,000	629,917	538,500	615,322	600,000	320,000	1,150,000
Melbourne	518,990	461,000	669,167	496,250	620,627	496,250	597,281	477,250	185,000	3,550,000
Southbank	540,896	505,000	569,529	535,000	698,875	493,000	576,622	510,000	260,000	2,200,000
Brunswick	409,444	423,500	404,600	395,000	360,750	348,750	393,222	390,000	260,000	540,000
Brunswick East	435,667	445,000	480,750	480,750	449,267	440,000	448,457	440,000	335,000	620,000
Carlton	499,600	495,000	535,250	519,000	504,500	505,000	516,806	500,000	270,000	840,000
Carlton North	472,500	472,500	-	-	460,000	460,000	468,333	460,000	460,000	485,000
Clifton Hill	607,250	607,250	-	-	610,625	610,625	608,938	607,250	526,750	694,500
Collingwood	513,750	492,500	855,000	855,000	213,000	213,000	526,143	560,000	130,000	940,000
Fitzroy	780,700	560,000	-	-	555,464	526,750	649,313	543,375	222,000	1,870,000
Fitzroy North	520,000	520,000	510,333	550,000	455,000	455,000	504,333	520,000	340,000	641,000
Northcote	369,143	383,000	446,900	423,500	475,800	475,000	423,382	423,500	290,000	660,000
North Melbourne	460,125	475,500	401,063	406,000	504,142	450,000	452,978	450,000	160,000	690,000
Parkville	486,000	486,000	529,250	529,250	647,500	647,500	554,250	578,000	250,000	750,000
Abbotsford	600,000	600,000	552,000	512,500	489,000	520,000	527,429	600,000	327,000	621,000
Burnley	317,000	317,000	455,000	455,000	-	-	455,000	455,000	455,000	455,000
Cremonne	-	-	635,000	635,000	385,000	385,000	510,000	510,000	385,000	635,000
East Melbourne	618,143	565,000	598,275	545,500	585,333	551,000	601,508	561,000	342,500	927,000
Hawthorn	503,042	455,500	513,082	475,000	487,408	415,000	500,409	466,300	310,000	960,000
Prahran	440,278	430,000	754,300	445,000	513,471	486,000	479,810	437,500	305,000	690,000
Richmond	478,360	432,500	425,029	430,000	450,368	430,000	450,697	430,000	290,000	737,000
South Yarra	691,020	538,000	535,725	560,000	601,024	600,000	612,560	570,000	320,000	2,395,000
Albert Park	757,500	757,500	370,500	370,500	280,000	280,000	507,200	500,000	241,000	840,000
Middle Park	485,000	485,000	710,000	710,000	650,000	650,000	615,000	650,000	485,000	710,000
Port Melbourne	708,900	623,250	723,000	610,000	660,818	622,000	694,552	622,000	340,000	1,470,000
South Melbourne	479,150	506,250	580,700	625,500	539,688	510,250	522,823	515,000	310,000	836,000
Flemington	345,000	335,000	380,000	392,500	356,375	360,000	361,864	375,000	261,000	450,000
Kensington	369,000	369,000	363,833	340,500	413,250	424,000	381,167	360,500	296,000	495,000
Travancore	397,500	397,500	412,500	384,000	564,000	564,000	435,250	401,250	340,000	564,000
West Melbourne	408,750	382,500	540,000	540,000	-	-	435,000	385,000	360,000	540,000

Table compiled from data collected over September, October and November 2012. A dash indicates no recorded sales for the month. Princes Hill was omitted due to insufficient data. This table does not include Student Housing Apartments.



Table 4: Inner Melbourne - Quarterly Median Prices (Apartments Only)

	150,000	175,000	200,000	225,000	250,000	275,000	300,000	325,000	350,000	375,000	400,000	425,000	450,000	475,000	500,000	525,000	550,000	575,000	600,000	625,000	650,000	675,000	700,000	725,000	750,000	775,000	800,000	825,000	850,000	875,000		
Docklands																																600,000
Melbourne																																477,250
Southbank																																510,000
Brunswick																																390,000
Brunswick East																																440,000
Carlton																																500,000
Carlton North																																*460,000
Clifton Hill																																*607,250
Collingwood																																560,000
Fitzroy																																543,375
Fitzroy North																																520,000
Northcote																																423,500
North Melbourne																																450,000
Parkville																																578,000
Abbotsford																																600,000
Burnley																																*455,000
Cremorne																																*510,000
East Melbourne																																561,000
Hawthorn																																466,300
Prahran																																437,500
Richmond																																430,000
South Yarra																																570,000
Albert Park																																500,000
Middle Park																																*650,000
Port Melbourne																																622,000
South Melbourne																																515,000
Flemington																																375,000
Kensington																																360,500
Travancore																																401,250
West Melbourne																																385,000

Table compiled from data collected over September, October and November 2012. * Indicates a quarterly median value calculated using under 5 sales. Princes Hill was omitted due to insufficient data. This table does not include Student Housing Apartments.



INNER MELBOURNE HOUSES - PRICE COMPARISONS



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

	September		October		November		QUARTER (Sep, Oct & Nov)			
	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Average Price	Median Price	Lowest Sale	Highest Sale
Brunswick	711,333	690,000	805,567	755,000	679,333	670,000	733,560	700,500	530,000	1,240,000
Brunswick East	629,000	882,500	-	-	837,000	803,500	790,778	786,000	543,000	1,025,000
Carlton	1,520,375	1,500,500	650,000	650,000	726,750	726,750	1,169,286	830,500	650,000	2,250,000
Carlton North	1,322,571	1,140,000	1,267,214	1,175,000	996,154	970,000	1,151,056	1,064,000	570,000	2,608,000
Clifton Hill	919,071	915,000	1,428,500	1,205,000	959,900	897,750	1,035,547	915,000	654,000	2,650,000
Collingwood	756,000	756,000	673,375	661,250	759,100	817,500	727,364	707,000	565,000	900,000
Fitzroy	662,000	595,000	1,302,460	819,500	1,078,750	1,125,000	1,136,800	815,000	576,000	2,820,000
Fitzroy North	984,444	830,000	1,303,950	1,035,000	1,131,625	933,500	1,132,156	955,000	570,000	2,647,000
Northcote	852,256	820,000	964,065	862,000	901,000	827,500	904,112	827,500	552,000	1,780,000
North Melbourne	844,700	861,000	771,000	771,000	914,000	735,000	850,750	814,000	672,000	1,305,000
Parkville	1,438,333	1,360,000	1,670,000	1,670,000	U/D	U/D	1,535,000	1,670,000	1,180,000	1,775,000
Princes Hill	-	-	1,650,000	1,650,000	1,291,000	1,291,000	1,410,667	1,642,000	940,000	1,650,000
Abbotsford	752,200	650,000	683,000	705,000	705,000	705,000	715,500	692,500	540,000	991,000
Burnley	807,500	807,500	725,000	725,000	-	-	780,000	785,000	725,000	830,000
Cremorne	606,500	606,500	731,667	740,000	731,000	731,000	695,714	702,000	570,000	840,000
East Melbourne	-	-	2,475,000	2,600,000	-	-	2,475,000	2,600,000	2,025,000	2,800,000
Hawthorn	1,435,000	1,225,000	1,566,455	1,382,000	1,635,292	1,135,500	1,570,468	1,260,000	725,000	3,800,000
Prahran	1,082,500	995,000	854,875	881,500	1,007,286	905,000	970,390	910,000	737,000	1,562,000
Richmond	1,010,308	926,000	833,094	785,500	754,600	742,500	872,038	802,000	565,000	1,800,000
South Yarra	1,387,750	1,394,000	1,982,571	1,940,000	1,698,000	1,632,000	1,748,067	1,940,000	613,000	4,050,000
Albert Park	1,461,000	1,305,500	1,615,143	1,330,000	1,333,413	1,125,000	1,470,200	1,277,500	775,000	3,325,000
Middle Park	1,180,000	1,150,000	1,193,100	1,164,000	1,675,000	1,675,000	1,230,063	1,205,000	790,000	1,675,000
Port Melbourne	983,208	848,000	1,216,792	926,000	1,047,727	970,000	1,082,000	925,000	661,500	4,100,000
South Melbourne	1,132,143	1,100,000	854,857	900,000	941,250	870,000	989,647	910,000	600,000	1,705,000
Flemington	794,500	794,500	620,125	641,000	-	-	678,250	704,500	405,000	850,000
Kensington	674,667	681,500	708,500	708,500	771,550	633,500	732,250	682,000	395,000	1,775,000
Travancore	-	-	2,280,000	2,280,000	590,000	590,000	1,435,000	1,435,000	590,000	2,280,000
West Melbourne	-	-	790,000	790,000	525,000	525,000	657,500	657,500	525,000	790,000

Table compiled from data collected over September, October and November 2012. A dash indicates no recorded sales for the month. U/D = Undisclosed Price.



Table 6: 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							700,500																									
Brunswick East								786,000																								
Carlton									830,500																							
Carlton North																																
Clifton Hill																																
Collingwood								707,000																								
Fitzroy									815,000																							
Fitzroy North																																
Northcote									827,500																							
North Melbourne									814,000																							
Parkville																																
Princes Hill																																
Abbotsford								692,500																								
Burnley																																
Cremorne									702,000																							
East Melbourne																																
Hawthorn																																
Prahran																																
Richmond																																
South Yarra																																
Albert Park																																
Middle Park																																
Port Melbourne																																
South Melbourne																																
Flemington																																
Kensington																																
Travancore																																
West Melbourne																																

Table compiled from data collected over September, October and November 2012. * Indicates a quarterly median value calculated using under 5 sales.



INNER MELBOURNE HOUSES - SQUARE METRE RATE COMPARISONS



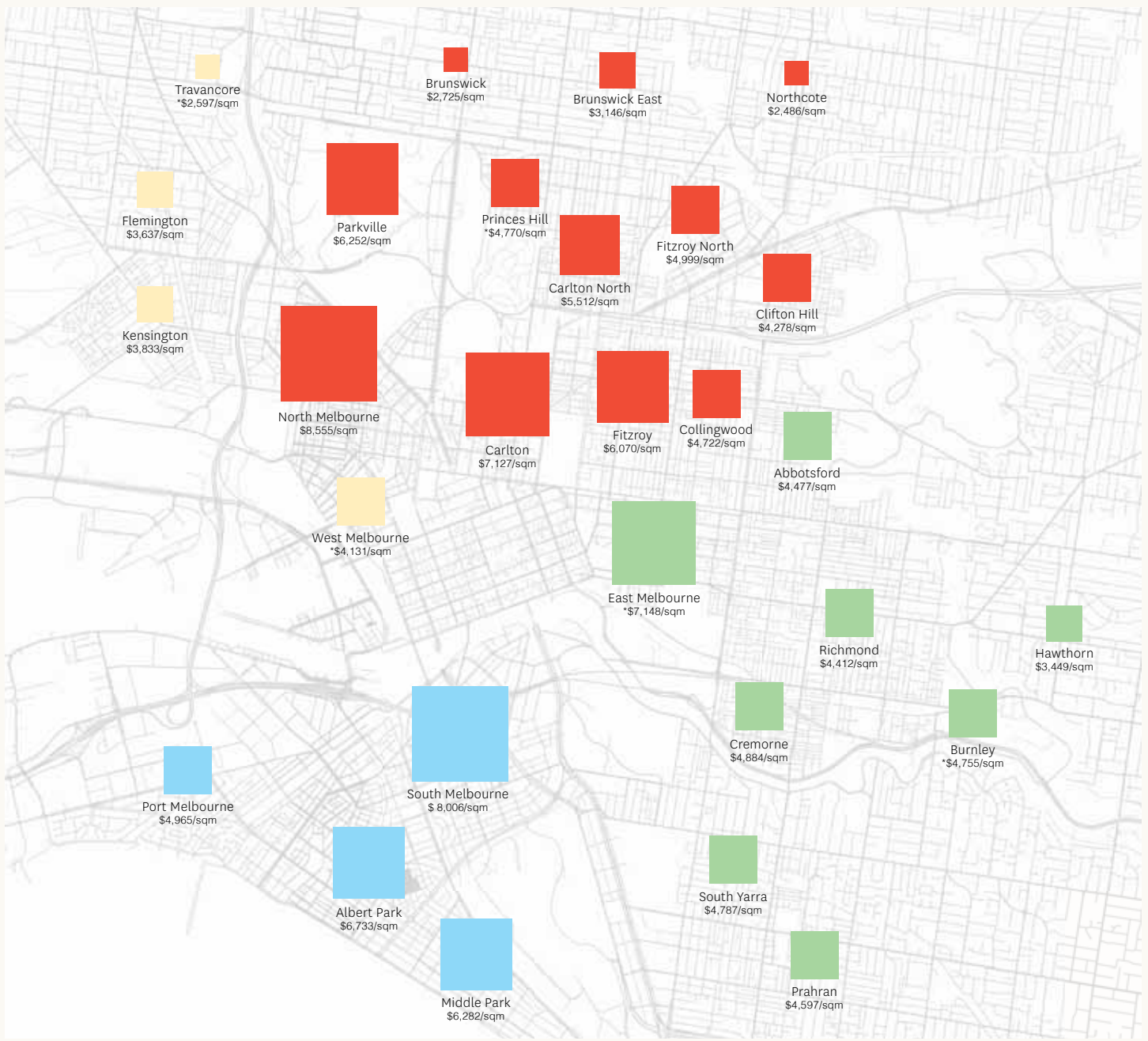
Table 7: Inner Melbourne - Square Metre Rate Comparisons (Houses Only)

	September		October		November		QUARTER (Sep, Oct & Nov)			
	Average \$/sqm	Median \$/sqm	Average \$/sqm	Median \$/sqm	Average \$/sqm	Median \$/sqm	Average \$/sqm	Median \$/sqm	Lowest \$/sqm	Highest \$/sqm
Brunswick	2,541	2,725	2,230	2,156	2,820	3,652	2,486	2,725	1,194	8,284
Brunswick East	2,321	2,347	-	-	3,151	4,345	2,964	3,146	2,176	4,749
Carlton	9,084	9,858	5,618	5,618	6,991	6,981	8,242	7,127	4,926	12,864
Carlton North	5,156	5,414	5,640	5,990	4,809	5,512	5,127	5,512	2,539	9,488
Clifton Hill	4,814	4,424	4,236	3,860	4,252	4,239	4,400	4,278	2,575	11,705
Collingwood	5,773	7,727	5,230	5,285	3,894	3,681	4,568	4,722	2,960	11,804
Fitzroy	6,000	6,832	4,802	4,730	8,020	7,677	5,004	6,070	2,135	12,573
Fitzroy North	4,577	5,568	3,833	4,082	4,881	4,999	4,587	4,999	1,643	10,040
Northcote	2,662	2,686	2,460	2,268	2,367	2,348	2,492	2,486	1,227	5,820
North Melbourne	10,714	12,515	8,313	8,443	6,209	6,610	8,330	8,555	5,567	14,283
Parkville	6,201	5,462	8,481	8,481	6,252	6,252	8,330	6,252	4,574	9,397
Princes Hill	-	-	4,770	4,770	4,442	4,374	4,564	4,770	3,509	5,239
Abbotsford	3,708	3,954	4,815	5,065	4,391	4,418	4,199	4,477	2,975	7,837
Burnley	4,284	4,336	6,496	6,496	-	-	4,789	4,755	3,917	6,496
Cremorne	4,635	4,659	5,240	5,385	3,941	6,011	4,631	4,884	2,561	9,461
East Melbourne	-	-	4,393	7,148	-	-	4,393	7,148	1,968	9,640
Hawthorn	3,280	3,772	3,115	3,231	3,081	3,431	3,142	3,449	1,364	6,938
Prahran	5,092	5,135	4,503	4,876	3,182	4,270	4,172	4,597	2,190	9,992
Richmond	3,985	4,761	5,091	4,699	3,903	3,984	4,334	4,412	2,518	10,563
South Yarra	4,510	5,184	5,231	4,787	5,771	4,497	5,181	4,787	2,808	12,855
Albert Park	7,726	7,201	6,696	6,555	7,689	6,910	7,049	6,733	4,569	12,334
Middle Park	5,895	5,970	6,531	6,476	10,941	10,941	6,732	6,282	5,518	10,941
Port Melbourne	4,206	4,790	5,851	5,233	4,659	5,978	4,878	4,965	1,022	16,239
South Melbourne	7,726	7,507	7,178	8,116	6,595	5,995	7,251	8,006	4,003	15,183
Flemington	2,994	2,994	3,925	4,149	-	-	3,500	3,637	2,775	6,220
Kensington	4,111	4,356	4,768	4,784	3,023	2,982	3,483	3,833	2,050	5,508
Travancore	-	-	1,734	1,734	3,460	3,460	1,931	2,597	1,733	3,460
West Melbourne	-	-	5,103	5,103	3,159	3,159	4,097	4,131	3,159	5,103

Table compiled from data collected over September, October and November 2012. A dash indicates no recorded sales for the month.



Figure 2: Inner Melbourne - Quarterly Median Square Metre Rates - Mapped by Suburb



Compiled from data collected over September, October and November 2012. * Indicates a quarterly median value calculated using under 5 sales.

CENTRAL MELBOURNE - NOVEMBER BREAKDOWN

Figure 3: Central Suburbs



Table 8: 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 \$629,917
- MEDIAN SALE PRICE \$538,500



Lowest Recorded Apartment Sale:
1411/100 Harbour Esplanade
\$380,000



Highest Recorded Apartment Sale:
93/801 Bourke Street
\$1,075,000

MELBOURNE

APARTMENTS - AVERAGE SALE PRICE \$620,627
- MEDIAN SALE PRICE \$496,250



Lowest Recorded Apartment Sale:
404/471 Little Bourke Street
\$226,000



Highest Recorded Apartment Sale:
2705/368 St Kilda Road
\$3,550,000

SOUTHBANK

APARTMENTS - AVERAGE SALE PRICE \$698,875
- MEDIAN SALE PRICE \$493,000



Lowest Recorded Apartment Sale:
2500/180 City Road
\$410,000



Highest Recorded Apartment Sale:
5404/1 Freshwater Place
\$2,200,000

THE INNER NORTH - NOVEMBER BREAKDOWN

Figure 4: Inner North Suburbs

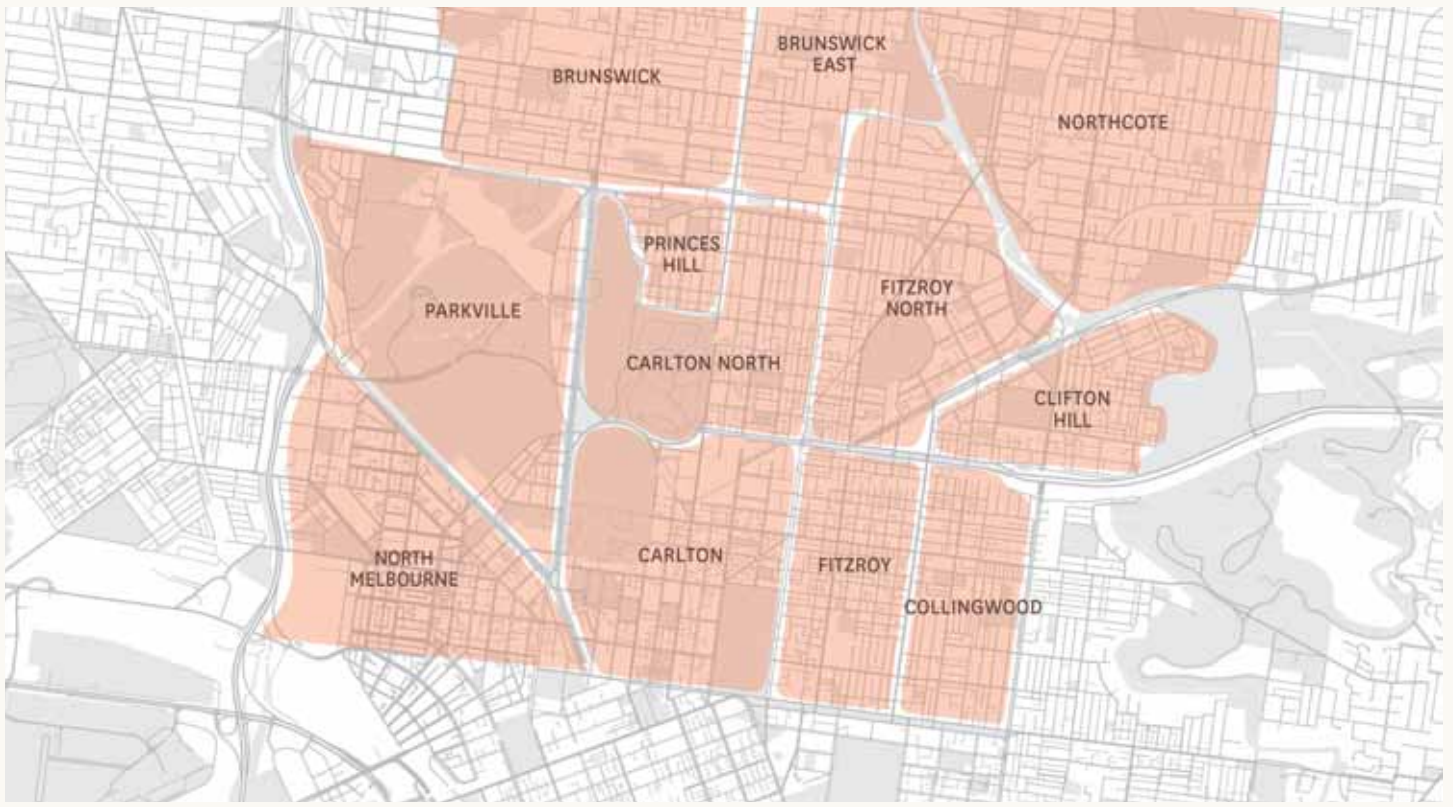


Table 9: Demographic Information - Inner North Suburbs

	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 \$679,333
- MEDIAN SALE PRICE \$670,000



Lowest Recorded House Sale:
77 Blyth Street
\$530,000
170.4sqm = \$3,110/sqm



Highest Recorded House Sale:
24 Lyle Street
\$862,500
253.6sqm = \$3,340/sqm

APARTMENTS - AVERAGE SALE PRICE \$360,750
- MEDIAN SALE PRICE \$348,750



Lowest Recorded Apartment Sale:
7/1 Sydney Road
\$275,000



Highest Recorded Apartment Sale:
6/757 Park Street
\$500,000

BRUNSWICK EAST

HOUSES - AVERAGE SALE PRICE \$837,000
- MEDIAN SALE PRICE \$803,500



Lowest Recorded House Sale:
168 Glenlyon Road
\$580,500
133.6sqm = \$4,345/sqm



Highest Recorded House Sale:
33A Hutchinson Street
Undisclosed Price
471sqm

APARTMENTS - AVERAGE SALE PRICE \$449,267
- MEDIAN SALE PRICE \$440,000



Lowest Recorded Apartment Sale:
2/134 Mitchell Street
\$377,000



Highest Recorded Apartment Sale:
3/211 Weston Street
Undisclosed Price

CARLTON

HOUSES - AVERAGE SALE PRICE \$726,750
- MEDIAN SALE PRICE \$726,750



Lowest Recorded House Sale:
143 Palmerston Street
\$661,000
96.7sqm = \$6,836/sqm



Highest Recorded House Sale:
87 Palmerston Street
Undisclosed Price
111.2sqm

APARTMENTS - AVERAGE SALE PRICE \$504,500
- MEDIAN SALE PRICE \$505,000



Lowest Recorded Apartment Sale:
129/49-51 Rathdowne Street
\$270,000



Highest Recorded Apartment Sale:
2/249 Rathdowne Street
\$840,000

CARLTON NORTH

HOUSES - AVERAGE SALE PRICE \$996,154
- MEDIAN SALE PRICE \$970,000



Lowest Recorded House Sale:
102 Fenwick Street
\$570,000
75.5sqm = \$7,550/sqm



Highest Recorded House Sale:
496 Rathdowne Street
Undisclosed Price
594.7sqm

APARTMENTS - AVERAGE SALE PRICE \$460,000
- MEDIAN SALE PRICE \$460,000



Single Recorded Apartment Sale:
18/611 Drummond Street
\$460,000



CLIFTON HILL

HOUSES - AVERAGE SALE PRICE \$959,900
- MEDIAN SALE PRICE \$897,750



Lowest Recorded House Sale:
49 Dwyer Street
\$660,000
157.1sqm = \$4,201/sqm



Highest Recorded House Sale:
19 Yambla Street
\$1,341,000
321.8sqm = \$4,167/sqm

APARTMENTS - AVERAGE SALE PRICE \$610,625
- MEDIAN SALE PRICE \$610,625



Lowest Recorded Apartment Sale:
1/9 Williams Street
Undisclosed Price



Highest Recorded Apartment Sale:
23C Grant Street
Undisclosed Price

COLLINGWOOD

HOUSES - AVERAGE SALE PRICE \$759,100
- MEDIAN SALE PRICE \$817,500



Lowest Recorded House Sale:
5 Dight Street
\$565,000
183.1sqm = \$3,086/sqm



Highest Recorded House Sale:
29 Victoria Parade
\$900,000
244.5sqm = \$3,681/sqm

APARTMENTS - AVERAGE SALE PRICE \$213,000
- MEDIAN SALE PRICE \$213,000



Single Recorded Apartment Sale:
2/19-23 Bendigo Street
\$213,000

FITZROY

HOUSES - AVERAGE SALE PRICE \$1,078,750
- MEDIAN SALE PRICE \$1,125,000



Lowest Recorded House Sale:
147 Argyle Street
\$715,000
117.8sqm = \$6,070/sqm



Highest Recorded House Sale:
336 Gore Street
Undisclosed Price
145.4sqm

APARTMENTS - AVERAGE SALE PRICE \$555,464
- MEDIAN SALE PRICE \$526,750



Lowest Recorded Apartment Sale:
37/23 George Street
\$222,000



Highest Recorded Apartment Sale:
9/144 Rose Street
\$820,000

FITZROY NORTH

HOUSES - AVERAGE SALE PRICE \$1,131,625
- MEDIAN SALE PRICE \$933,500



Lowest Recorded House Sale:
243 Rae Street
\$755,500
164.4sqm = \$4,596/sqm



Highest Recorded House Sale:
86 Rowe Street
Undisclosed Price
508.4sqm

APARTMENTS - AVERAGE SALE PRICE \$455,000
- MEDIAN SALE PRICE \$455,000



Single Recorded Apartment Sale:
6/90 May Street
\$455,000



NORTHCOTE

HOUSES - AVERAGE SALE PRICE \$901,000
- MEDIAN SALE PRICE \$827,500



Lowest Recorded House Sale:
110 Beavers Road
\$552,000
194.6sqm = \$2,837/sqm



Highest Recorded House Sale:
6 Membrey Street
Undisclosed Price
589.5sqm

APARTMENTS - AVERAGE SALE PRICE \$475,800
- MEDIAN SALE PRICE \$475,000



Lowest Recorded Apartment Sale:
11/210 Clarke Street
\$297,500



Highest Recorded Apartment Sale:
4/6 Pearl Street
\$660,000

NORTH MELBOURNE

HOUSES - AVERAGE SALE PRICE \$914,000
- MEDIAN SALE PRICE \$735,000



Lowest Recorded House Sale:
23 Haines Street
\$702,000
96sqm = \$7,313/sqm



Highest Recorded House Sale:
49 Canning Street
\$1,305,000
234.4sqm = \$5,567/sqm

APARTMENTS - AVERAGE SALE PRICE \$504,143
- MEDIAN SALE PRICE \$450,000



Lowest Recorded Apartment Sale:
18/352 Victoria Street
\$380,000



Highest Recorded Apartment Sale:
208/21-27 O'Connell Street
\$690,000

PARKVILLE

HOUSES - AVERAGE SALE PRICE: Undisclosed Price
- MEDIAN SALE PRICE: Undisclosed Price



Single Recorded House Sale:
15 Morrah Street
Undisclosed Price

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



Lowest Recorded Apartment Sale:
1/361 Royal Parade
\$545,000



Highest Recorded Apartment Sale:
29/238 The Avenue
\$750,000

PRINCES HILL

HOUSES - AVERAGE SALE PRICE \$1,291,000
- MEDIAN SALE PRICE \$1,291,000



Lowest Recorded House Sale:
525 Lygon Street
\$940,000
267.9sqm = \$3,509/sqm



Highest Recorded House Sale:
25 Arnold Street
Undisclosed Price
313.4sqm



NO RECORDED APARTMENT SALES FOR THE MONTH

THE INNER EAST - NOVEMBER BREAKDOWN

Figure 5: Inner East Suburbs



Table 10: 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 \$705,000
- MEDIAN SALE PRICE \$705,000



Lowest Recorded House Sale:
237 Langridge Street
\$650,000
140.4sqm = \$4,630/sqm



Highest Recorded House Sale:
115 Yarra Street
\$760,000
180.7sqm = \$4,206/sqm

APARTMENTS - AVERAGE SALE PRICE \$489,000
- MEDIAN SALE PRICE \$520,000



Lowest Recorded Apartment Sale:
8/42 Nicholson Street
\$327,000



Highest Recorded Apartment Sale:
60/84 Trenerry Crescent
\$620,000

CREMORNE

HOUSES - AVERAGE SALE PRICE \$731,000
- MEDIAN SALE PRICE \$731,000



Lowest Recorded House Sale:
66 Wellington Street
\$702,000
74.2sqm = \$9,461/sqm



Highest Recorded House Sale:
16 Melrose Street
\$760,000
296.8sqm = \$2,561/sqm

APARTMENTS - AVERAGE SALE PRICE \$385,000
- MEDIAN SALE PRICE \$385,000



Single Recorded Apartment Sale:
101/8 Balmain Street
\$385,000

BURNLEY



NO RECORDED HOUSE SALES FOR THE MONTH



NO RECORDED APARTMENT SALES FOR THE MONTH

EAST MELBOURNE



NO RECORDED HOUSE SALES FOR THE MONTH

APARTMENTS - AVERAGE SALE PRICE \$585,333
- MEDIAN SALE PRICE \$551,000



Lowest Recorded Apartment Sale:
10/161 Wellington Parade South
\$342,500



Highest Recorded Apartment Sale:
35/211 Wellington Street
\$860,000



HAWTHORN

HOUSES - AVERAGE SALE PRICE \$1,635,292
- MEDIAN SALE PRICE \$1,135,500



Lowest Recorded House Sale:
3 Elm Street
\$874,500
254.7sqm = \$3,433/sqm



Highest Recorded House Sale:
18 Glenroy Road
\$3,250,000
1577.4sqm = \$2,060/sqm

APARTMENTS - AVERAGE SALE PRICE \$487,408
- MEDIAN SALE PRICE \$415,000



Lowest Recorded Apartment Sale:
12/142 Riversdale Road
\$310,000



Highest Recorded Apartment Sale:
36/8 Wallen Road
\$740,000

PRAHRAN

HOUSES - AVERAGE SALE PRICE \$1,007,286
- MEDIAN SALE PRICE \$905,000



Lowest Recorded House Sale:
28 Packington Place
Undisclosed Price
122.9sqm



Highest Recorded House Sale:
9-11 High Street
Undisclosed Price
713.8sqm

APARTMENTS - AVERAGE SALE PRICE \$513,471
- MEDIAN SALE PRICE \$486,000



Lowest Recorded Apartment Sale:
11/16 Lewisham Road
\$305,000



Highest Recorded Apartment Sale:
4/217 Dandenong Road
\$690,000

RICHMOND

HOUSES - AVERAGE SALE PRICE \$754,600
- MEDIAN SALE PRICE \$742,500



Lowest Recorded House Sale:
91 Buckingham Street
\$565,000
143.5sqm = \$3,937/sqm



Highest Recorded House Sale:
242 Mary Street
\$1,106,000
375.2sqm = \$3,377/sqm

APARTMENTS - AVERAGE SALE PRICE \$450,368
- MEDIAN SALE PRICE \$430,000



Lowest Recorded Apartment Sale:
9/275 Burnley Street
\$290,000



Highest Recorded Apartment Sale:
8/50 Palmer Street
\$737,000

SOUTH YARRA

HOUSES - AVERAGE SALE PRICE \$1,698,000
- MEDIAN SALE PRICE \$1,632,000



Lowest Recorded House Sale:
66 Surrey Road
\$628,000
193.8sqm = \$3,240/sqm



Highest Recorded House Sale:
16 Avoca Street
\$2,900,000
225.6sqm = \$12,855/sqm

APARTMENTS - AVERAGE SALE PRICE \$601,024
- MEDIAN SALE PRICE \$600,000



Lowest Recorded Apartment Sale:
307/32 Bray Street
\$370,000



Highest Recorded Apartment Sale:
6/38 Chambers Street
\$905,000

THE INNER SOUTH - NOVEMBER BREAKDOWN

Figure 6: Inner South Suburbs

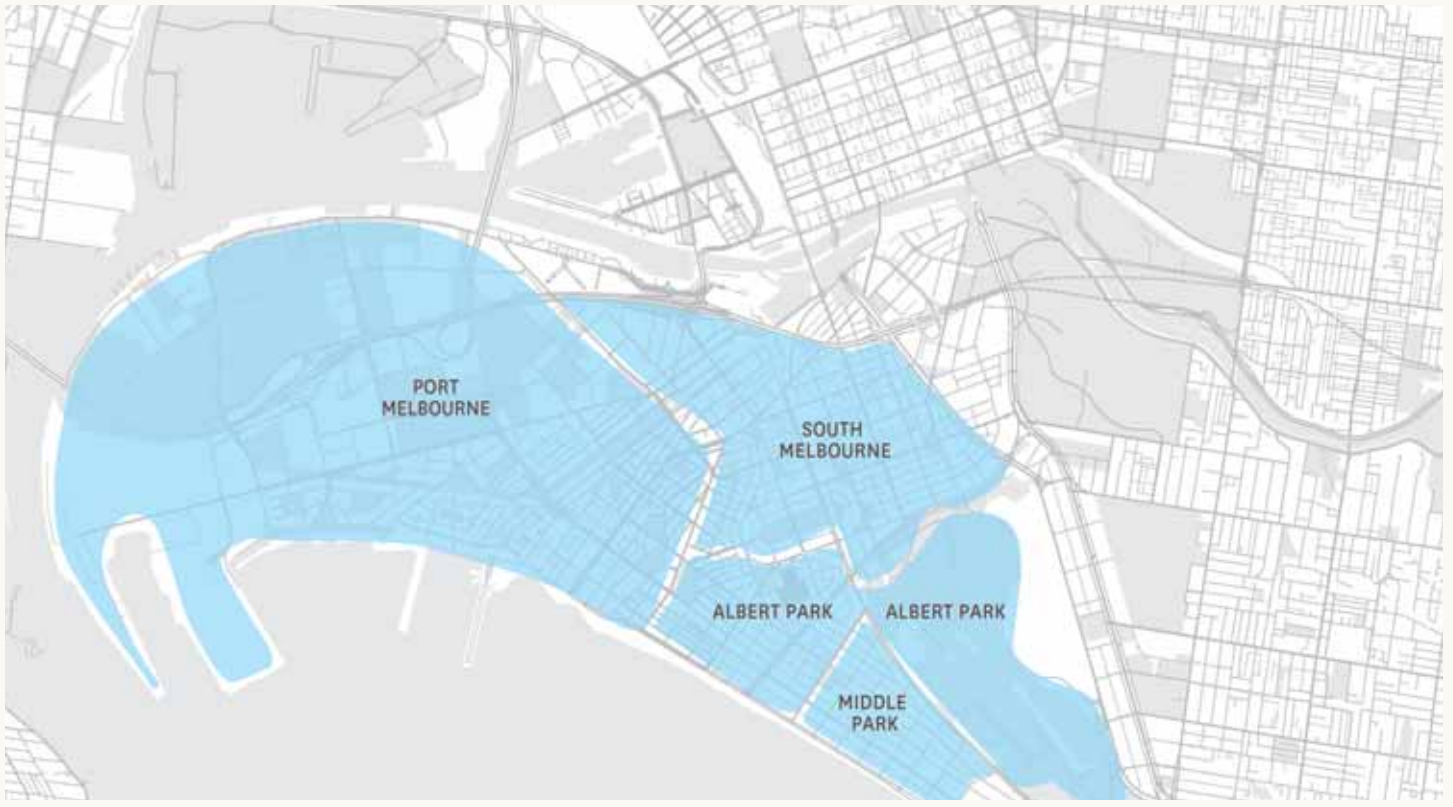


Table 11: Demographic Information - Inner South Suburbs

	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 \$1,333,413
- MEDIAN SALE PRICE \$1,125,000



Lowest Recorded House Sale:
2 Herbert Place
\$775,000
154.1sqm = \$5,724/sqm



Highest Recorded House Sale:
36 Moubay Street
\$2,270,000
226.3sqm = \$10,031/sqm

APARTMENTS - AVERAGE SALE PRICE \$280,000
- MEDIAN SALE PRICE \$280,000



Single Recorded Apartment Sale:
10/84 Beaconsfield Parade
\$280,000

MIDDLE PARK

HOUSES - AVERAGE SALE PRICE \$1,675,000
- MEDIAN SALE PRICE \$1,675,000



Single Recorded House Sale:
332 Richardson Street
\$1,675,000
153sqm = \$10,941/sqm

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



Single Recorded Apartment Sale:
83/50 Canterbury Road
\$650,000

PORT MELBOURNE

HOUSES - AVERAGE SALE PRICE \$1,042,727
- MEDIAN SALE PRICE \$970,000



Lowest Recorded House Sale:
27 Alfred Street
\$720,000
321.3sqm = \$2,241/sqm



Highest Recorded House Sale:
13 Beacon Vista
\$1,770,000
109sqm = \$16,239/sqm

APARTMENTS - AVERAGE SALE PRICE \$660,818
- MEDIAN SALE PRICE \$622,000



Lowest Recorded Apartment Sale:
7/165 Stokes Street
\$430,000



Highest Recorded Apartment Sale:
3/23 Beaconsfield Parade
\$1,200,000

SOUTH MELBOURNE

HOUSES - AVERAGE SALE PRICE \$941,250
- MEDIAN SALE PRICE \$870,000



Lowest Recorded House Sale:
54 Iffla Street
\$745,000
136.6sqm = \$5,454/sqm



Highest Recorded House Sale:
158 Cecil Street
\$1,280,000
141.6sqm = \$9,040

APARTMENTS - AVERAGE SALE PRICE \$539,688
- MEDIAN SALE PRICE \$510,250



Lowest Recorded Apartment Sale:
1811/8 Dorcas Street
\$375,000



Highest Recorded Apartment Sale:
19/284 Dorcas Street
\$836,000



THE INNER WEST - NOVEMBER BREAKDOWN

Figure 7: Inner West Suburbs

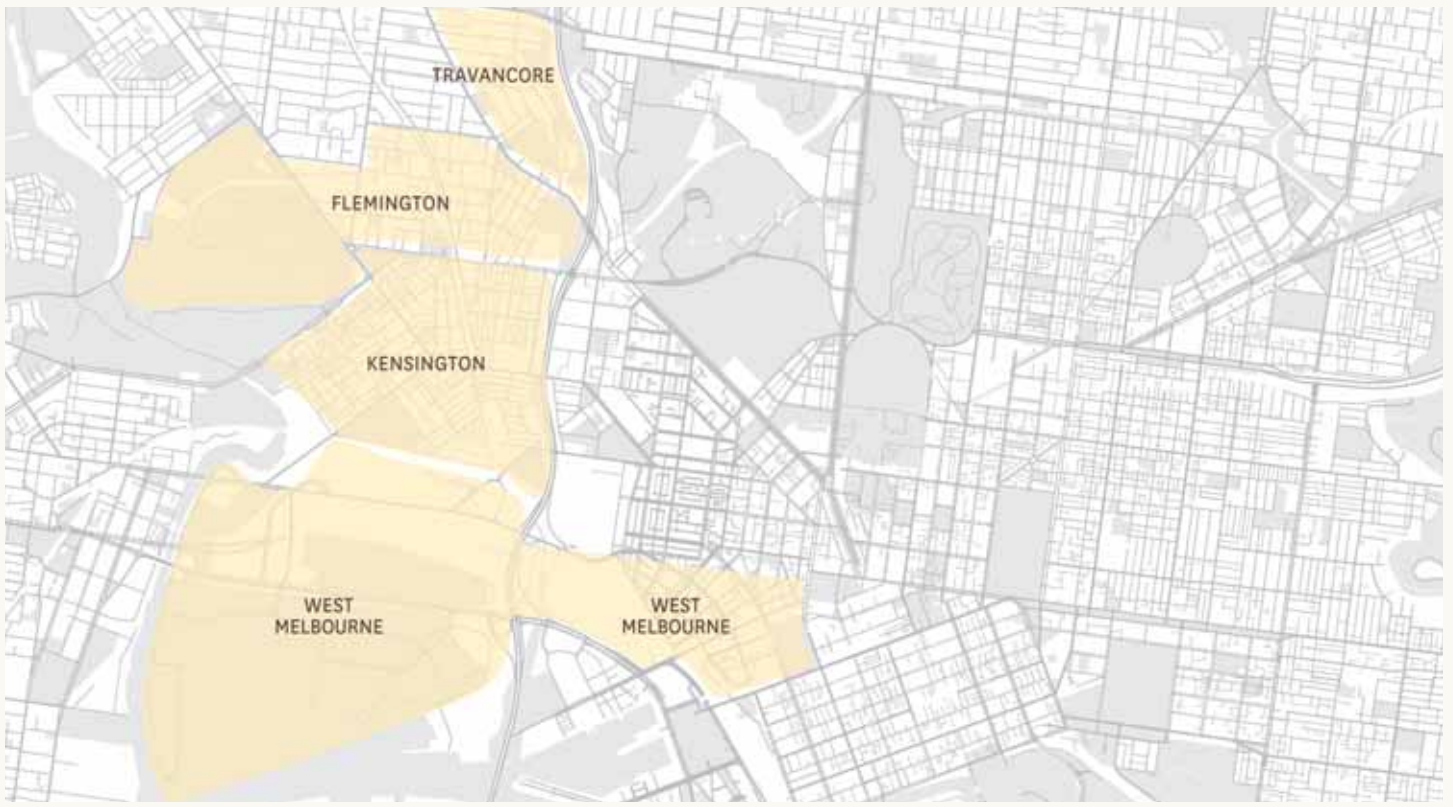


Table 12: Demographic Information - Inner West Suburbs

	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



NO RECORDED HOUSE SALES FOR THE MONTH

APARTMENTS - AVERAGE SALE PRICE \$356,374
- MEDIAN SALE PRICE \$360,000



Lowest Recorded Apartment Sale:
2/43 Farham Street
\$261,000



Highest Recorded Apartment Sale:
1/11 Farnham Court
\$444,500

KENSINGTON

HOUSES - AVERAGE SALE PRICE \$771,550
- MEDIAN SALE PRICE \$633,500



Lowest Recorded House Sale:
19 Hardiman Street
\$395,000
192.7sqm = \$2,050/sqm



Highest Recorded House Sale:
25 Wolseley Parade
\$1,775,000
564sqm = \$3,147/sqm

APARTMENTS - AVERAGE SALE PRICE \$413,250
- MEDIAN SALE PRICE \$424,000



Lowest Recorded Apartment Sale:
101/88 Altona Street
\$310,000



Highest Recorded Apartment Sale:
702/72 Altona Street
\$495,000

TRAVANCORE

HOUSES - AVERAGE SALE PRICE \$590,000
- MEDIAN SALE PRICE \$590,000



Single Recorded House Sale:
194 Mt Alexander Road
\$590,000
170.5sqm = \$3,460/sqm

APARTMENTS - AVERAGE SALE PRICE \$564,000
- MEDIAN SALE PRICE \$564,000



Single Recorded Apartment Sale:
1/30-32 Mooltan Street
\$564,000

WEST MELBOURNE

HOUSES - AVERAGE SALE PRICE \$525,000
- MEDIAN SALE PRICE \$525,000



Single Recorded House Sale:
432 King Street
\$525,000
166.2sqm = \$3,159/sqm




NO RECORDED APARTMENT SALES FOR THE MONTH

SECRET

INSIDE PERSPECTIVE

AGENT



THE SECRET AGENT REPORT

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