

# property victoria

## Victoria's top-shelf property data released

Official State Government property data released last week in the *Victorian Property Sales Report* shows contrasting trends between metropolitan and country median property prices and sales statistics.

The report, which includes data for 15 months including the March quarter 2009, was compiled using compulsory Notices of Acquisition accompanying statewide property sales. This means that, although sales data takes longer to compile, the report is by far the most comprehensive and authoritative property information available.

Included in the report is sales data for almost 93 per cent of the March 2009 quarter and 98 per cent of the December 2008 quarter.

By allowing extra time for data collection, the *Victorian Property Sales Report* delivers an accurate snapshot of the property market for government, the property industry, and property buyers and sellers.

### Victorian trends

The median house price in Victoria fell by 2.3 per cent during the March 2009 quarter – dropping from \$332,500 in the December 2008 quarter to \$325,000 in the March 2009 quarter. For the 12 months from March 2008 to March 2009 median house prices fell by 1.6 per cent.

Victoria's median price for units remained steady at \$319,875 for the March 2009 quarter, showing little difference between house and unit market values at the state

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*Property Victoria* is produced by Land Victoria, Department of Sustainability and Environment.

Land Victoria is the Victorian Government's key program for land administration and land information.

*Property Victoria* is produced using information from key Land Victoria business areas to highlight areas of property activity across Victoria.

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level. For the 12 months to March 2009 median unit prices decreased by 3.4 per cent.

Vacant land across Victoria increased in its median value by 5.1 per cent to \$145,000 during the March 2009 quarter. In the 12-month period to March 2009 it increased by 3.6 per cent.

The report shows that the volume of sales decreased across the state for all sectors. However, when allowances are made for later settling dates, it is expected that the decline in sales volume will have stabilised in the March quarter.

### Metropolitan Melbourne trends

Median house prices fell by 3.6 per cent in the March 2009 quarter to \$371,000, units remained steady at \$340,000 and vacant land increased by 6.0 per cent from \$151,000 to \$160,000.

Vacant land in metropolitan Melbourne showed the only increase for the 12 months to March 2009. Unit and house median prices in metropolitan Melbourne were both lower in the March 2009 quarter than the March 2008 quarter. House prices decreased by 3.6 per cent, units decreased by 2.5 per cent and vacant land increased by 7.4 per cent. The decreases were strongly influenced by the inner-Melbourne and inner-east property markets.

### Country Victoria trends

Country sales statistics show an increased market for houses and units and a steady market for land in the March 2009 quarter. Over the 12 months from March 2008 to March 2009, the country market declined in all sectors: houses by 2.1 per cent, units by 8.9 per cent and land by 5.3 per cent.

### Order the complete picture online: March quarter 2009 Victorian Property Sales Report

The report covers median sale prices by suburb for houses, units and vacant land over a 15-month period – the March, June, September and December quarters of 2008 and the March quarter of 2009.

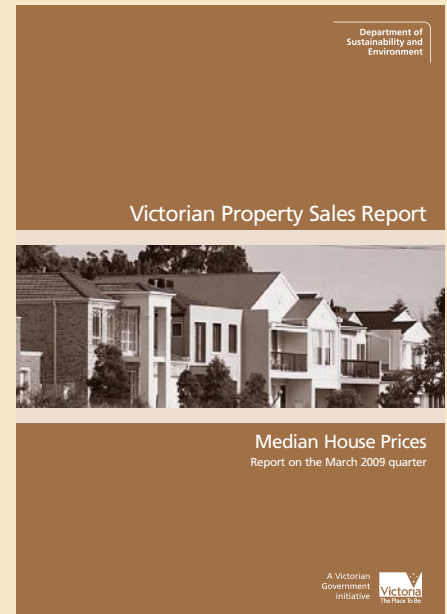
Data for each property type – houses, units and vacant land – is sold separately as a PDF for \$10.

Alternatively, orders can be placed by emailing [property.sales@dse.vic.gov.au](mailto:property.sales@dse.vic.gov.au) or phoning (03) 8636 2456.

### Receive notification of the next issue's release

You can subscribe to an email alert service that notifies you when the quarterly *Victorian Property Sales Report* is released.

Simply email your details to [vicprop.salesreport@dse.vic.gov.au](mailto:vicprop.salesreport@dse.vic.gov.au).



## Property dealing information online

For up-to-date statistical information on property dealings, go to [www.dse.vic.gov.au](http://www.dse.vic.gov.au) and follow the links: Property, Titles and Maps>Property Information>Statistics.

The statistical information, which is updated monthly, is available in both graph and table formats. It is categorised under total lodgements, transfers, mortgages, discharges of mortgage and plans of subdivision.

The graphs show the number and type of the most common documents lodged over a 13-month reporting period to date. The tables provide data from January 2002 to date.

## Sales and median property price changes in the March 2009 quarter from the December 2008 quarter

	Victoria			Metropolitan Melbourne			Country Victoria		
	No. of sales	Median price \$	% price change	No. of sales	Median price \$	% price change	No. of sales	Median price \$	% price change
Houses Oct–Dec 2008	18,487	332,500	-2.3	12,730	385,000	-3.6	5,757	231,000	1.7
Houses Jan–Mar 2009	17,444	325,000		11,444	371,000		6,000	235,000	
Units Oct–Dec 2008	7,159	320,000	0.0	6,275	340,000	0.0	884	194,975	5.1
Units Jan–Mar 2009	6,864	319,875		5,809	340,000		1,055	205,000	
Vacant land Oct–Dec 2008	4,854	138,000	5.1	3,065	151,000	6.0	1,789	100,000	-1.0
Vacant land Jan–Mar 2009	4,550	145,000		2,762	160,000		1,788	99,000	

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