

property victoria

Mixed results for property market in 2010

The property market showed mixed results for 2010 in the residential, commercial and industrial sectors, according to Victoria's official property sales figures.

The recently released *A Guide to Property Values 2010* shows that 2010's median Victorian house sale price rose by 16.7 per cent, with rises of 17.9 per cent in metropolitan Melbourne and 11.1 per cent in country Victoria.

A Guide to Property Values is published annually using data from Valuer-General Victoria.

Figures cover median prices by suburb for houses, units and vacant land; details of rural, commercial, industrial and primary production sales; a summary of sales activity for every local government area; and statewide, metropolitan and country summaries.

The guide is the most authoritative property sales data in Victoria with data collected from every property sale in the state.

The Victorian median house sale price was \$420,000 in 2010. An increase of 7.3 per cent was recorded in 2009 (\$360,000) and 3.2 per cent was recorded in 2008 (\$335,500).

In general terms, for the past 10 years house prices have continued to grow, with

the state's median house price rising 162 per cent – from \$160,500 to \$420,000 – between 2000 and 2010.

In 2010, the highest median price increases recorded were 48 per cent in Ivanhoe East, which increased from \$950,500 to \$1,410,000; 46 per cent in Kooyong, which increased from \$1,473,000 to \$2,150,000; 43 per cent in Sandhurst, which increased from \$346,000 to \$494,500; and 38 per cent in Carlton, which increased from \$652,000 to \$897,500.

The 10 suburbs in metropolitan Melbourne with the highest median house sale prices in 2010 were Toorak at \$2,482,500, Kooyong at \$2,150,500, Deepdene at \$1,915,000, Canterbury at \$1,777,500, Brighton at \$1,768,500, Malvern at \$1,732,500, St Kilda West at \$1,700,000, Armadale at \$1,670,000, East Melbourne at \$1,667,000 and Kew at \$1,600,000.

The 10 suburbs in metropolitan Melbourne with the lowest median house sale prices in 2010 were Millgrove at \$231,000, Melton South at \$248,000, Melton at \$250,000, Lang Lang at \$260,000, Diggers Rest at \$266,500, Frankston North at \$280,000, Cannons Creek at \$281,000, Kurunjang at \$289,000, Melton West at \$291,000 and Bunyip at \$292,500.

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Fast facts from 2010

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.

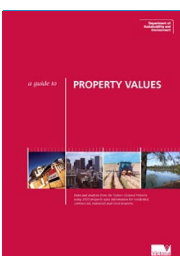
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The complete *A Guide to Property Values 2010* is available for \$20 as a PDF document online at www.land.vic.gov.au/propguide or by emailing property.sales@dse.vic.gov.au. PDF snapshots featuring median sale prices listed by suburb for houses, units or vacant house blocks (\$10 each) can also be ordered online or by email.



Big movers in metropolitan Melbourne

Metropolitan Melbourne – houses Top 10 shifts in median price from 2009 to 2010




Suburb	2009	2010	% Change
Ivanhoe East	\$950,500	\$1,410,000	48
Kooyong	\$1,473,000	\$2,150,500	46
Sandhurst	\$346,000	\$494,500	43
Carlton	\$652,000	\$897,500	38
Cape Schanck	\$363,000	\$495,000	36
Box Hill South	\$600,000	\$817,000	36
Williamstown North	\$500,000	\$679,000	36
Altona East	\$425,500	\$577,000	36
Plenty	\$623,500	\$840,500	35
Tooradin	\$313,500	\$420,000	34

Metropolitan Melbourne – units Top 10 shifts in median price from 2009 to 2010



Suburb	2009	2010	% Change
Roxburgh Park	\$142,000	\$335,000	136
Box Hill	\$280,000	\$431,000	54
Wheelers Hill	\$395,000	\$591,500	50
Ivanhoe East	\$435,000	\$637,500	47
Caulfield East	\$375,000	\$530,000	41
Chirnside Park	\$330,000	\$460,000	39
Sandhurst	\$262,000	\$358,500	37
Niddrie	\$409,000	\$550,000	34
Alphington	\$335,000	\$450,000	34
Blackburn	\$451,000	\$601,000	33

Metropolitan Melbourne – vacant land Top 10 shifts in median price from 2009 to 2010




Suburb	2009	2010	% Change
Kurunjang	\$113,500	\$180,000	59
Greenvale	\$197,500	\$310,000	57
Eynesbury	\$128,000	\$197,000	54
Rosebud West	\$118,000	\$180,000	53
Lyndhurst	\$165,000	\$232,000	41
Taylors Hill	\$198,000	\$267,000	35
Cranbourne	\$151,000	\$200,000	32
Mount Martha	\$269,000	\$354,000	32
Beaconsfield	\$215,000	\$280,000	30
Lilydale	\$173,000	\$222,500	29

Note: Suburbs and towns with fewer than 10 sales are not used to compile top 10 lists.

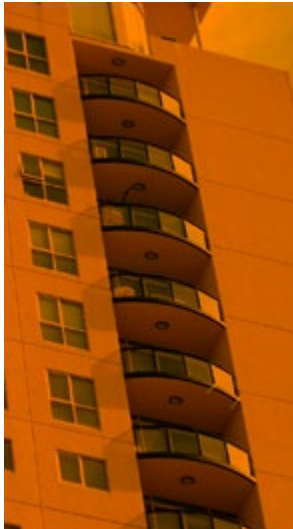
Big movers in country Victoria

Country Victoria – houses Top 10 shifts in median price from 2009 to 2010




Suburb	2009	2010	% Change
Edenhope	\$85,000	\$140,000	65
Charlton	\$85,000	\$125,000	47
Woodend	\$348,500	\$513,000	47
Mount Macedon	\$520,000	\$720,000	38
Donald	\$95,000	\$130,000	37
Nagambie	\$213,000	\$292,000	37
Lake Wendouree	\$404,000	\$552,500	37
Newtown	\$405,500	\$554,500	37
Carisbrook	\$155,000	\$207,000	34
Campbells Creek	\$247,500	\$318,500	29

Country Victoria – units Top 10 shifts in median price from 2009 to 2010



Suburb	2009	2010	% Change
St Leonards	\$154,000	\$263,500	71
Portland	\$137,000	\$211,000	54
East Geelong	\$209,000	\$282,000	35
Geelong	\$332,500	\$431,000	30
Point Lonsdale	\$375,000	\$480,000	28
Barwon Heads	\$410,000	\$510,000	24
Bacchus Marsh	\$207,000	\$255,000	23
Strathdale	\$200,000	\$243,000	22
Ballarat North	\$200,000	\$242,500	21
Anglesea	\$392,500	\$467,500	19

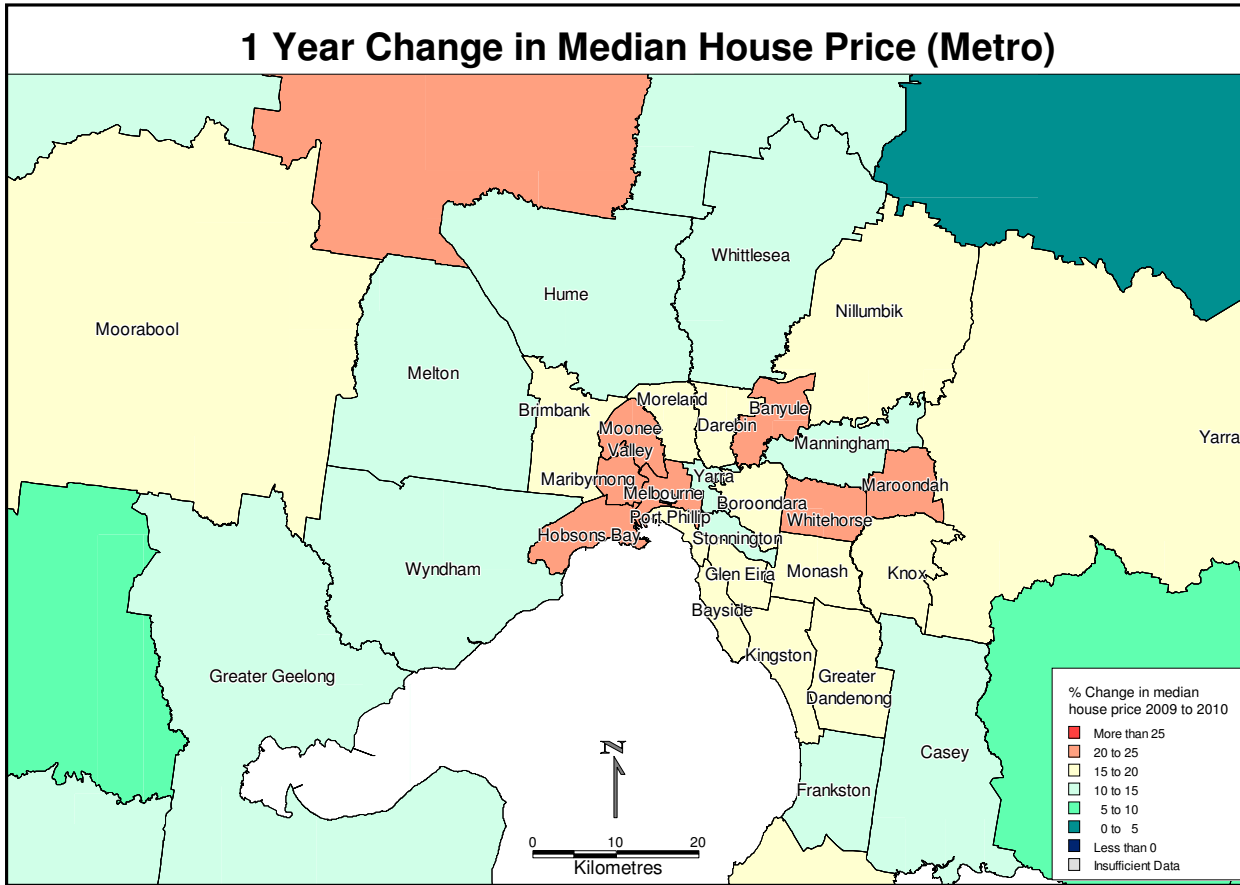
Country Victoria – vacant land Top 10 shifts in median price from 2009 to 2010



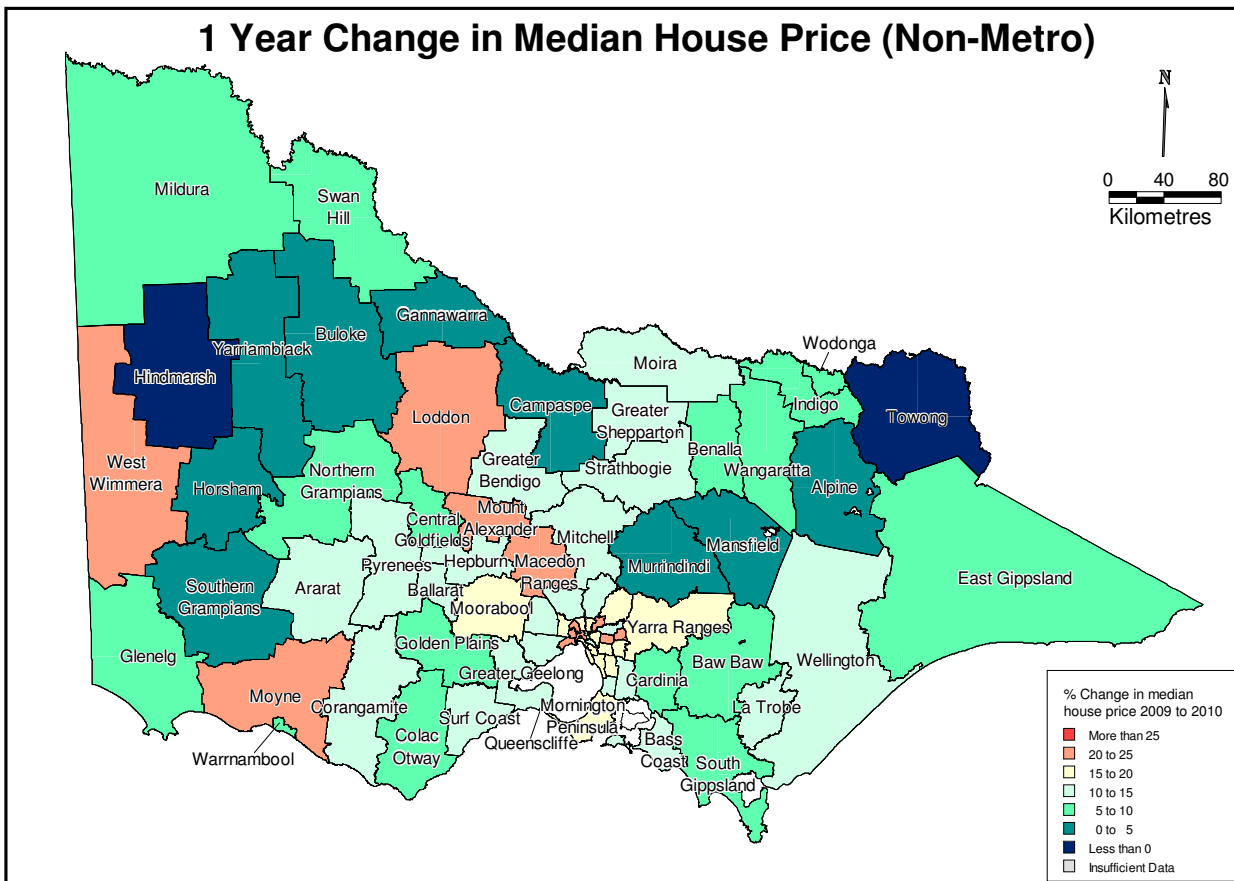
Suburb	2009	2010	% Change
Castlemaine	\$75,000	\$111,500	48
Lovely Banks	\$103,000	\$149,000	45
Indented Head	\$120,000	\$173,000	44
Maryborough	\$62,000	\$86,500	40
Colac	\$83,000	\$115,000	39
Horsham	\$62,500	\$86,500	39
Churchill	\$36,500	\$50,000	37
Daylesford	\$108,000	\$143,000	32
Trafalgar	\$83,500	\$110,000	32
Metung	\$85,000	\$110,500	30

Note: Suburbs and towns with fewer than 10 sales are not used to compile top 10 lists.

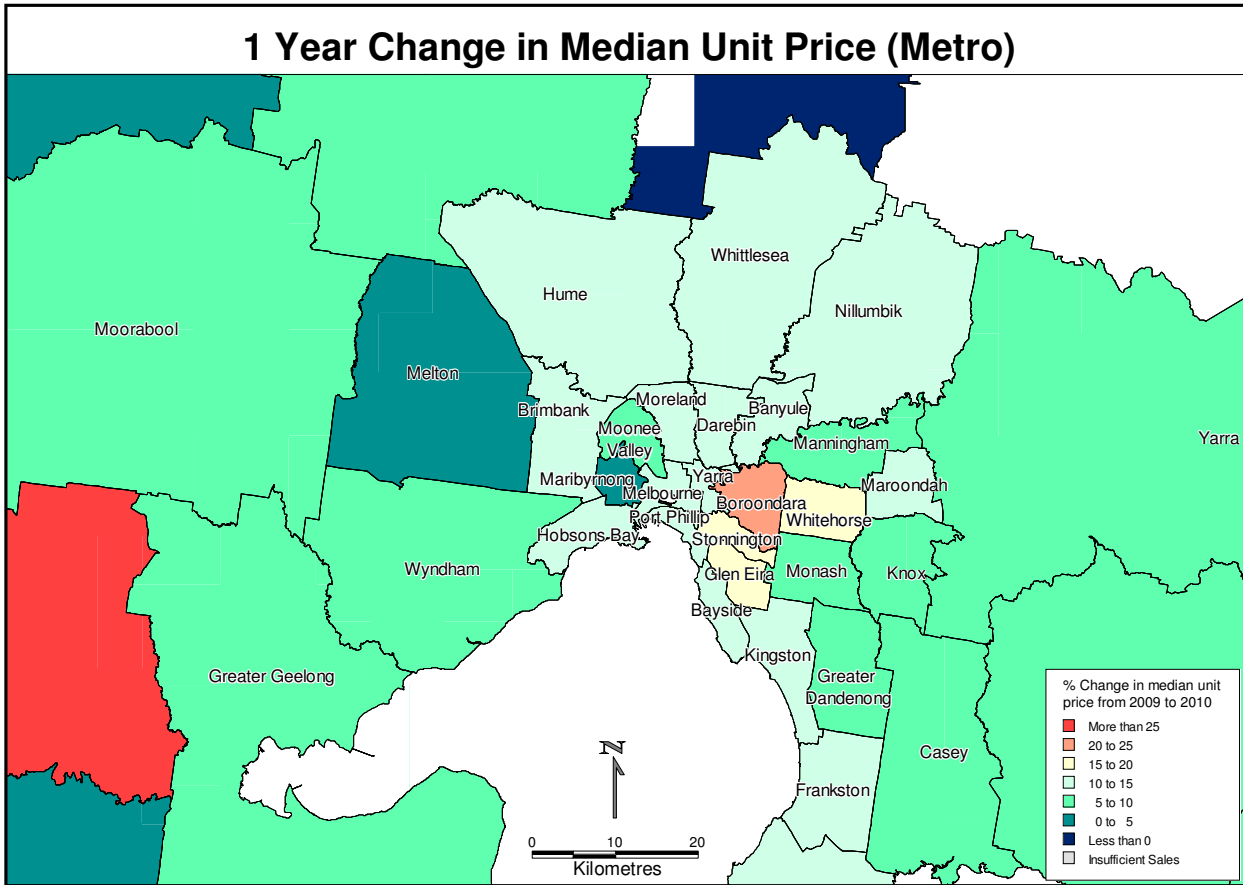
Change in Median House Price (Metro)



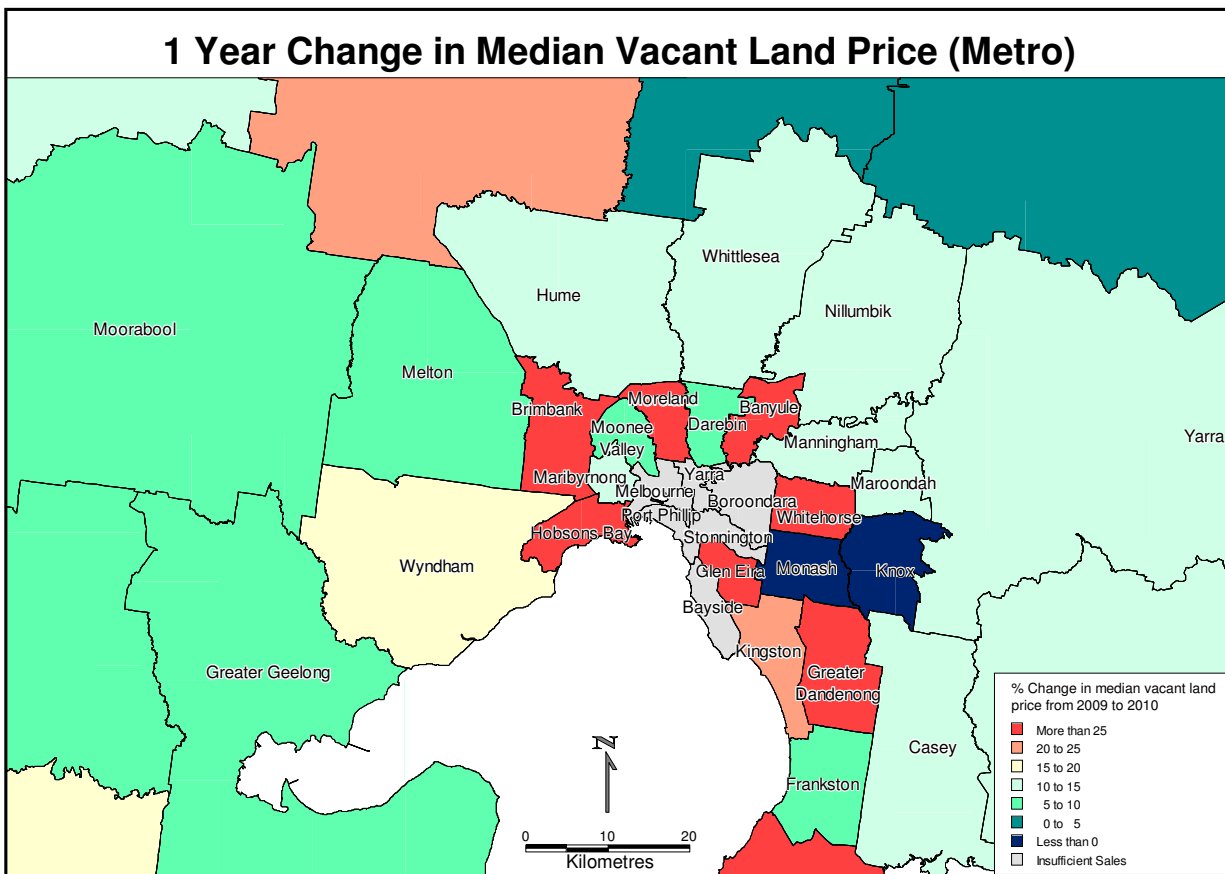
Change in Median House Price (Non-Metro)



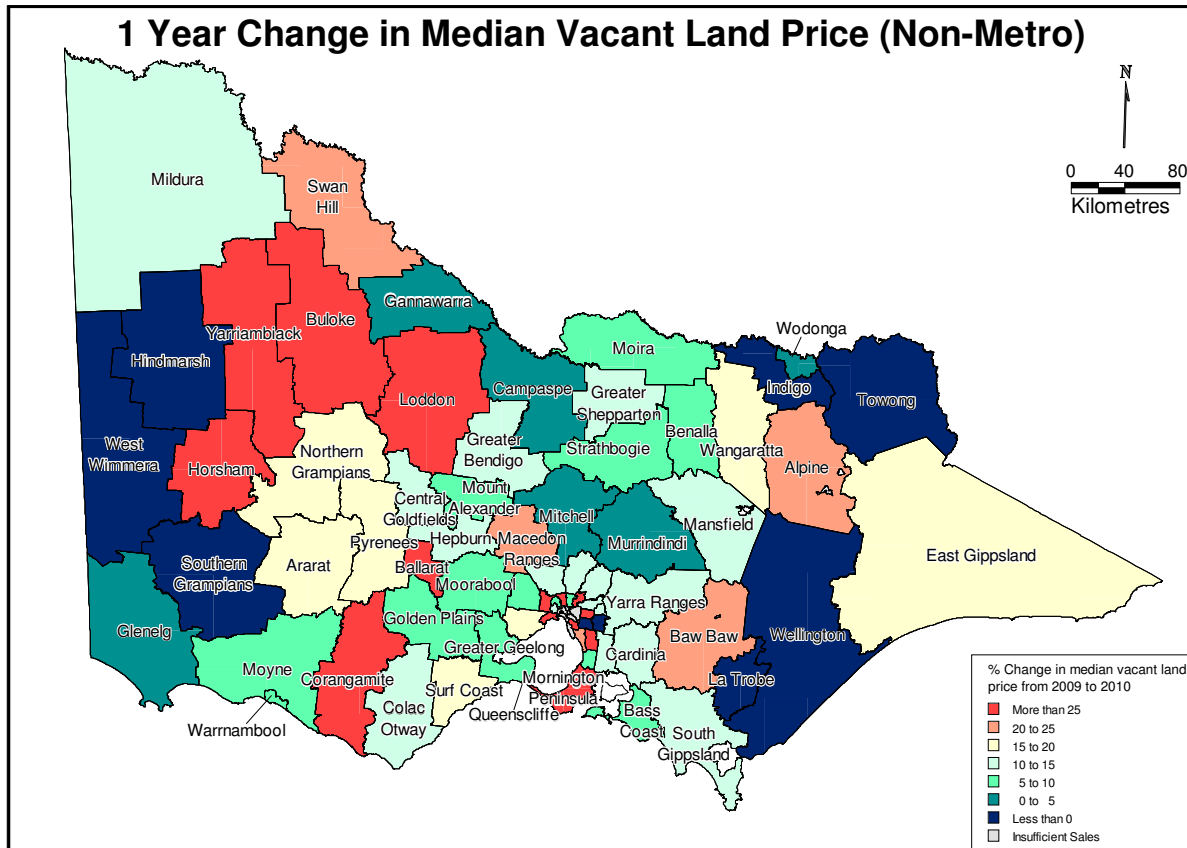
Change in Median Unit Price (Metro)



Change in Median Vacant Land Price (Metro)



Change in Median Vacant Land Price (Non-Metro)



Mixed results for property market in 2010

from page 1

Excluding seaside towns, the towns in country Victoria with the highest median house sale prices in 2010 were Mount Macedon at \$720,000, Newtown at \$554,500, Lake Wendouree at \$552,500, Wandana Heights at \$540,000 and Woodend at \$513,000.

The 10 towns in country Victoria with the lowest median house sale prices in 2010 were Sea Lake at \$60,000, Birchip at \$64,500, Murtoa at \$84,500, Minyip at \$85,000, Dimboola at \$85,500, Warracknabeal at \$88,000, Kaniva at \$92,000, Coleraine at \$95,000, Nhill at \$97,500 and Ouyen at \$103,000.

Fast facts from 2010

- Melbourne metropolitan property prices have increased for the 14th consecutive year.
- The median sale price for Melbourne houses increased 17.9 per cent to \$495,000.
- Unit values in Melbourne increased 12.6 per cent to \$425,100.
- Country Victoria recorded the strongest median house, unit and land price increases of the last five years.
- The median sale price of housing in country Victoria has increased 157 per cent from \$105,500 in 2000 to \$270,000 in 2010.
- The total value of sales of all property in Victoria increased 1.4 per cent from \$74.62 billion in 2009 to an estimated \$75.68 billion in 2010.
- The total number of sales decreased by 14.2 per cent from 175,513 to an estimated 150,541, reflecting a decrease in residential sales of 15.7 per cent.
- Commercial and industrial property sales saw an 8.5 per cent increase in their total value, up from \$7.62 billion in 2009 to an estimated \$8.27 billion in 2010.

Receive notification of quarterly property figure's release

You can subscribe to an email alert service that notifies you when the Valuer-General's quarterly figures are released, through the *Victorian Property Sales Report*.

Simply email your details to 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 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, plans of subdivision and searches.

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.

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