

# KENT RENTAL ALLOWANCE MATRIX

## KEY RENTAL PROPERTY DATA, MELBOURNE AUGUST 16



### MELBOURNE

- Melbourne is approximately 3 square kilometres, with 25 parks covering nearly 36% of total area
- Predominant age group in Melbourne is 25-34 years
- Vacancy rate in Melbourne as of August 2016 for rental properties was at 24%.

As of August 2016	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	486	\$890	\$400	\$403
2 bedroom	490	\$1,200	\$550	\$553
3 bedroom	146	\$1,799	\$860	\$874
4 bedroom	5	\$2,400	\$1,800	\$1,577

### SURROUNDING SUBURBS

#### INNER CITY – DOCKLANDS

- Docklands is approximately 3 square kilometres, with 1 park covering nearly 1% of total area
- Predominant age group of Docklands is 25-34 years
- Vacancy rate in Docklands as of August 2016 for rental properties was at 2.2%.

As of August 2016	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	280	\$998	\$450	\$452
2 bedroom	474	\$1,200	\$590	\$611
3 bedroom	78	\$1,900	\$950	\$1,022
4 bedroom	8	\$1,400	\$1,172	\$1,168

#### INNER SOUTH EAST – SOUTH YARRA

- South Yarra is approximately 4 square kilometres, with 18 parks covering nearly 19% of total area
- Predominant age group in South Yarra is 25-34 years
- Vacancy rate in South Yarra as of August 2016 for rental properties was at 2.8%.

As of August 2016	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	490	\$949	\$350	\$371
2 bedroom	494	\$1,821	\$500	\$540
3 bedroom	154	\$2,200	\$840	\$925
4 bedroom	18	\$2,499	\$1,500	\$1,509

#### INNER EASTERN – KEW

- Kew is approximately 11 square kilometres, with 20 parks covering nearly 13% of total area
- Predominant age group in Kew is 0-14 years
- Vacancy rate in Kew as of August 2016 for rental properties was at 2.6%.

As of August 2016	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	52	\$735	\$365	\$363
2 bedroom	298	\$1,434	\$422	\$436
3 bedroom	154	\$3,033	\$600	\$696
4 bedroom	69	\$3,495	\$980	\$1,049

## WEST - NEWPORT

- Newport is approximately 5 square kilometres, with 14 parks covering nearly 10% of total area
- Predominant age group in Newport is 0-14 years
- Vacancy rate in Newport as of August 2016 for rental properties was at 2.4%.

As of August 2016	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	24	\$590	\$300	\$307
2 bedroom	76	\$619	\$420	\$404
3 bedroom	111	\$980	\$495	\$498
4 bedroom	30	\$1,999	\$640	\$696

## INNER NORTH - NORTHCOTE

- Northcote is approximately 6 square kilometres, with 11 parks covering nearly 36% of total area
- Predominant age group in Newport is 25-34 years
- Vacancy rate in Newport as of August 2016 for rental properties was at 1.4%.

As of August 2016	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	188	\$879	\$310	\$322
2 bedroom	316	\$700	\$470	\$471
3 bedroom	137	\$1,200	\$600	\$623
4 bedroom	14	\$949	\$765	\$747

## BAYSIDE - BRIGHTON

- Brighton is approximately 8 square kilometres, with 15 parks covering nearly 10% of total area
- Predominant age group in Brighton is 0-14 years
- Vacancy rate in Brighton as of August 2016 for rental properties was at 3.7%.

As of August 2016	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	60	\$494	\$387	\$388
2 bedroom	257	\$1,494	\$550	\$567
3 bedroom	145	\$2,600	\$850	\$948
4 bedroom	63	\$3,500	\$1,250	\$1,339

## HOUSEHOLD INCOME IN THE GREATER MELBOURNE AREA

Income Range	City of Melbourne %
0-15K	6.2
15-31K	7.8
31-52K	12.5
52-78K	14.8
78-130K	17.1
130-180K	15.2
180K+	5.8

Data Sourced: Information & statistics sourced from RP Data (Core Logic) & SQM Research – Issue date August 2016.

Whilst all reasonable effort is made to ensure the information in this publication is Current, Kent Relocation Group does not warrant the accuracy or completeness of the data and information contained in this publication.



For additional information, and to receive a comprehensive Kent City Guide for Melbourne, speak to a Kent Relocation expert

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