

KENT RENTAL ALLOWANCE MATRIX

KEY RENTAL PROPERTY DATA, MELBOURNE MAY 17



MELBOURNE (3000)

- The size of Melbourne is approximately 3 square kilometres
- It has 25 parks covering nearly 36% of total area
- The predominant age group in Melbourne is 25-34 years
- As of May 2017, the vacancy rate Melbourne for rental properties was at 1.8%.

As of May 2017	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	235	\$863	\$430	\$497
2 bedroom	229	\$599	\$562	\$531
3 bedroom	18	\$1,350	\$950	\$949
4 bedroom	1	\$1,500	\$1,250	\$1,175

SURROUNDING SUBURBS

INNER CITY: DOCKLANDS (3008)

- The size of Docklands is approximately 3 square kilometres
- It has 1 park covering nearly 1% of total area
- The predominant age group in Docklands is 25-34 years
- As of May 2017, the vacancy rate in Docklands for rental properties was at 1.6%.

As of May 2017	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	158	\$784	\$460	\$465
2 bedroom	280	\$1,449	\$597	\$619
3 bedroom	52	\$1,850	\$965	\$978
4 bedroom	5	\$1,299	\$1,200	\$1,168

INNER SOUTH EAST: SOUTH YARRA (3141)

- The size of South Yarra is approximately 4 square kilometres
- It has 18 parks covering nearly 19% of total area
- The predominant age group in South Yarra is 35-44 years
- As of May 2017, the vacancy rate in South Yarra for rental properties was at 1.9%.



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As of May 2017	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	161	\$1,495	\$437	\$437
2 bedroom	253	\$2,737	\$640	\$635
3 bedroom	66	\$1,700	\$825	\$888
4 bedroom	13	\$2,999	\$1,270	\$1,351

INNER EAST: KEW (3101)

- The size of Kew is approximately 11 square kilometres
- It has 20 parks covering nearly 13% of total area
- The predominant age group in Kew is 0-14 years
- As of May 2017, the vacancy rate in Kew for rental properties was at 2.2%.

As of May 2017	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	35	\$479	\$340	\$345
2 bedroom	266	\$2,128	\$490	\$514
3 bedroom	115	\$3,171	\$675	\$842
4 bedroom	73	\$1,999	\$1,090	\$1,104

INNER WEST: NEWPORT (3015)

- The size of Newport is approximately 5 square kilometres
- It has 14 parks covering nearly 10% of total area
- The predominant age group in Newport is 0-14 years
- As of May 2017, the vacancy rate in Newport for rental properties was at 1.6%.

As of May 2017	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	20	\$395	\$360	\$289
2 bedroom	76	\$1,543	\$450	\$436
3 bedroom	108	\$1,050	\$530	\$547
4 bedroom	30	\$1,000	\$640	\$638

INNER NORTH: NORTHCOTE (3070)

- The size of Northcote is approximately 6 square kilometres
- It has 11 parks covering nearly 35% of total area
- The predominant age group in Northcote is 24-35 years
- As of May 2017, the vacancy rate in Northcote for rental properties was at 1.0%.



As of May 2017	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	117	\$584	\$385	\$335
2 bedroom	239	\$794	\$555	\$546
3 bedroom	122	\$980	\$650	\$678
4 bedroom	11	\$1099	\$850	\$842

BAYSIDE: BRIGHTON (3187)

- The size of Brighton is approximately 8 square kilometres
- It has 15 parks covering nearly 10% of total area
- The predominant age group in Brighton is 0-14 years
- As of May 2017, the vacancy rate in Brighton for rental properties was at 2%.

As of May 2017	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	3	\$370	\$330	\$340
2 bedroom	57	\$875	\$495	\$520
3 bedroom	104	\$1,395	\$670	\$693
4 bedroom	62	\$2,800	\$1,100	\$1,139

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

For additional information, and to receive a comprehensive Kent City Guide for Melbourne, speak to a Kent Relocation expert on [1300 141 746](tel:1300141746).

Disclaimer: Information & statistics sourced from RP Data (Core Logic) & SQM Research – Issue date May 2017.

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