

# KENT RENTAL ALLOWANCE MATRIX

## KEY RENTAL PROPERTY DATA, MELBOURNE FEBRUARY 18



### 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 December 2017, the vacancy rate Melbourne for rental properties was at 3.2%.

As of Feb 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	1170	\$1,000	\$405	\$410
2 bedroom	1240	\$4,435	\$560	\$576
3 bedroom	145	\$2,200	\$900	\$946
4 bedroom	1	\$1,600	\$1,600	\$1,600

### 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 December 2017, the vacancy rate in Docklands for rental properties was at 4.4%.

As of Feb 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	375	\$3,835	\$450	\$481
2 bedroom	579	\$1,449	\$600	\$631
3 bedroom	89	\$1,999	\$1,000	\$1,052
4 bedroom	4	\$1,385	\$1,300	\$1,246

#### 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 December 2017, the vacancy rate in South Yarra for rental properties was at 1.6%.



As of Feb 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	159	\$1,898	\$350	\$382
2 bedroom	217	\$1,099	\$712	\$716
3 bedroom	58	\$1,500	\$800	\$882
4 bedroom	5	\$1,700	\$1,250	\$1,249

### 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 December 2017, the vacancy rate in Kew for rental properties was at 2.5%.

As of Feb 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	0	-	-	-
2 bedroom	49	\$650	\$500	\$500
3 bedroom	30	\$895	\$625	\$640
4 bedroom	13	\$1,850	\$820	\$945

### 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 December 2017, the vacancy rate in Newport for rental properties was at 2.3%.

As of Feb 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	18	\$380	\$205	\$294
2 bedroom	79	\$580	\$460	\$465
3 bedroom	197	\$1,400	\$525	\$561
4 bedroom	20	\$850	\$700	\$682

### 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 December 2017, the vacancy rate in Northcote for rental properties was at 1.6%.



As of Feb 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	90	\$689	\$315	\$320
2 bedroom	234	\$997	\$550	\$564
3 bedroom	137	\$949	\$695	\$691
4 bedroom	27	\$1,200	\$795	\$803

### 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 December 2017, the vacancy rate in Brighton for rental properties was at 3.2%.

As of Feb 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	39	\$619	\$400	\$397
2 bedroom	179	\$1,299	\$625	\$654
3 bedroom	142	\$2,499	\$864	\$942
4 bedroom	73	\$2,999	\$1,400	\$1,499

### HOUSEHOLD INCOME IN THE GREATER MELBOURNE AREA

Income Range	City of Melbourne %
0-15K	2.8
15-31K	9.7
31-52K	9.8
52-78K	9.8
78-130K	13.7
130-180K	23.1
180K+	16.2

For additional information, and to receive a comprehensive Kent City Guide for Melbourne, speak to a Kent Relocation expert on **1300 141 746**.

Disclaimer: Information & statistics sourced from RP Data (Core Logic) & SQM Research – Issue date Feb 2018.

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