

KENT RENTAL ALLOWANCE MATRIX

KEY RENTAL PROPERTY DATA, MELBOURNE JULY 18



MELBOURNE

- 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 2018, the vacancy rate Melbourne for rental properties was at 1.5%

As of July 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	225	\$699	\$397	\$394
2 bedroom	221	\$1,429	\$550	\$599
3 bedroom	26	\$1,200	\$850	\$862

SURROUNDING SUBURBS

INNER CITY: DOCKLANDS

- 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 2018, the vacancy rate in Docklands for rental properties was at 2.1%

As of July 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	139	\$3,835	\$480	\$501
2 bedroom	260	\$1,295	\$890	\$889
3 bedroom	71	\$2,200	\$1,000	\$1,019
4 bedroom	8	\$1,799	\$1,425	\$1,406

INNER SOUTH EAST: SOUTH YARRA

- 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 2018, the vacancy rate in South Yarra for rental properties was at 1.5%.

As of July 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	149	\$650	\$360	\$376
2 bedroom	228	\$1,499	\$675	\$694
3 bedroom	61	\$1,999	\$855	\$1,055
4 bedroom	4	\$2,200	\$1,425	\$1,500

INNER EAST: KEW



- 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 2018, the vacancy rate in Kew for rental properties was at 0.8%.

As of July 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	1	\$389	\$389	\$389
2 bedroom	44	\$962	\$487	\$472
3 bedroom	29	\$895	\$650	\$658
4 bedroom	19	\$1,911	\$795	\$879

INNER WEST: NEWPORT

- 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 2018, the vacancy rate in Newport for rental properties was at 1.8%.

As of July 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	21	\$420	\$300	\$308
2 bedroom	88	\$650	\$430	\$440
3 bedroom	111	\$850	\$550	\$566
4 bedroom	28	\$1,000	\$680	\$718

INNER NORTH: NORTHCOTE

- 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 2018, the vacancy rate in Northcote for rental properties was at 1.1%.

As of July 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	101	\$549	\$487	\$487
2 bedroom	221	\$997	\$570	\$579
3 bedroom	133	\$1,249	\$695	\$713
4 bedroom	30	\$1,060	\$892	\$857

BAYSIDE: BRIGHTON



- The size of Brighton is approximately 8 square kilometre
- It has 15 parks covering nearly 10% of total area
- The predominant age group in Brighton is 0-14 years
- As of May 2018, the vacancy rate in Brighton for rental properties was at 3.5%.

As of July 2018	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	26	\$485	\$400	\$439
2 bedroom	197	\$1,599	\$607	\$610
3 bedroom	139	\$2,299	\$910	\$945
4 bedroom	82	\$2,999	\$1,400	\$1,476

HOUSEHOLD INCOME IN THE GREATER MELBOURNE AREA

Income Range	City of Melbourne %
0-15K	22.8
15-31K	9.2
31-52K	10
52-78K	14.2
78-130K	20.1
130-180K	6.8
180K+	9.9

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

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

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