



KENT RENTAL ALLOWANCE MATRIX

KEY RENTAL PROPERTY DATA, MELBOURNE FEBRUARY 2019

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 February 2019, the vacancy rate Melbourne for rental properties was at 3.7%

As of February 2019	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	250	\$650	\$355	\$376
2 bedroom	197	\$1,536	\$575	\$593
3 bedroom	25	\$1,200	\$825	\$854
4 bedroom	2	\$1,299	\$1,060	\$1,059

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 January 2019, the vacancy rate in Docklands for rental properties was at 3.5%

As of February 2019	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	164	\$3,835	\$470	\$497
2 bedroom	248	\$1,000	\$620	\$644
3 bedroom	64	\$2,200	\$1,000	\$1,104
4 bedroom	4	\$1,799	\$1,400	\$1,516



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 January 2019, the vacancy rate in South Yarra for rental properties was at 1.6%.

As of February 2019	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	184	\$1,099	\$365	\$389
2 bedroom	235	\$990	\$515	\$543
3 bedroom	63	\$1,750	\$820	\$861
4 bedroom	5	\$2,999	\$1,375	\$1,737

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 January 2019, the vacancy rate in Kew for rental properties was at 2.4%.

As of February 2019	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	37	\$517	\$390	\$382
2 bedroom	241	\$849	\$450	\$462
3 bedroom	123	\$1,249	\$750	\$808
4 bedroom	76	\$1,550	\$920	\$956

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 January 2019, the vacancy rate in Northcote for rental properties was at 1.0%.

As of February 2019	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	97	\$459	\$320	\$319
2 bedroom	234	\$749	\$570	\$576
3 bedroom	135	\$1,000	\$695	\$705
4 bedroom	22	\$1,690	\$925	\$1,012



WEST: NEWPORT

- The size of Newport is approximately 5 square kilometres
- It has 15 parks covering nearly 14.2% of total area
- The predominant age group in Newport is 40-49 years
- As of January 2019, the vacancy rate in Newport for rental properties was at 1.5%.

As of February 2019	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	23	\$420	\$310	\$310
2 bedroom	87	\$650	\$449	\$460
3 bedroom	109	\$800	\$575	\$581
4 bedroom	27	\$975	\$650	\$635

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 January 2019, the vacancy rate in Brighton for rental properties was at 4.0%.

As of February 2019	Number Available	Highest Rent (per week)	Median Rent (per week)	Average Rent (per week)
1 bedroom	42	\$599	\$397	\$398
2 bedroom	205	\$1,200	\$550	\$573
3 bedroom	146	\$2,200	\$910	\$1,007

HOUSEHOLD INCOME IN THE GREATER MELBOURNE AREA

Income Range	City of Melbourne %
0-15K	18.5
15-33K	9.4
33-52K	9.0
52-78K	12.8
78-130K	21.1
130-182K	8.4
182K+	13.1

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).

Data Sourced: Information & statistics sourced from RP Data (Core Logic) & SQM Research – Issue date FEB 2019.

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