



Belmont

Photo: <http://commons.wikimedia.org/wiki/File:Barwon-river-bridges-geelong.jpg>



BELMONT, VIC

Location: **68km southwest of Melbourne CBD**

Median unit price: **\$268,500**

Rental yield: **5%**

Vacancy rate: **3.01%**

12-month price growth: **-2%**

Cash flow per week: **-\$8.99**



VIC Country

Median unit price: **\$230,000**

Rental yield: **5.4%**

Cash flow per week: **-\$3.27**

DEMOGRAPHICS

2011 population: **13,616**

Population growth since 2006: **-0.23%**

Median weekly household income (suburb): **\$957**

Median weekly household income (VIC): **\$1,216**

Income growth since 2006: **23.48%**

Median age: **39**



Local economy

\$\$\$ 7/10

Despite being 68km from the Melbourne CBD, Belmont is nestled just south of Geelong's favourite inner suburbs, says Cate Bakos of Cate Bakos Property. And even though manufacturing in Geelong has been plagued by bad headlines, there is a range of commercial activity in Belmont itself.

Amenities and new infrastructure

8/10

The High Street shopping strip is the largest strip-shopping centre in Geelong and stretches from Barwon Heads Road to Roslyn Road. The suburb also boasts excellent medical facilities and is close to the Marshall train station. It has

quite a few schools, which helps attract families to the area, says Bakos.

Furthermore, Geelong's city bypass means that commuting to Melbourne and the popular Surf Coast has become easier.

Supply and demand

8/10

Belmont has experienced an exciting pace of subdivision and low- to medium-density development activity of late, and it can be expected that some downsizer buying activity will follow, says Bakos.

Overall, the place is particularly sought after by hospital workers and families, she says.

Taking a look at the stats, auction clearance rates are a mighty 100% for units, and there's just 0.6% of stock on the market, indicating that people are already catching on to the positives of Belmont. It's just the so-so vacancy rate of 3.01% that's letting the suburb down.

Capital growth prospects

7/10

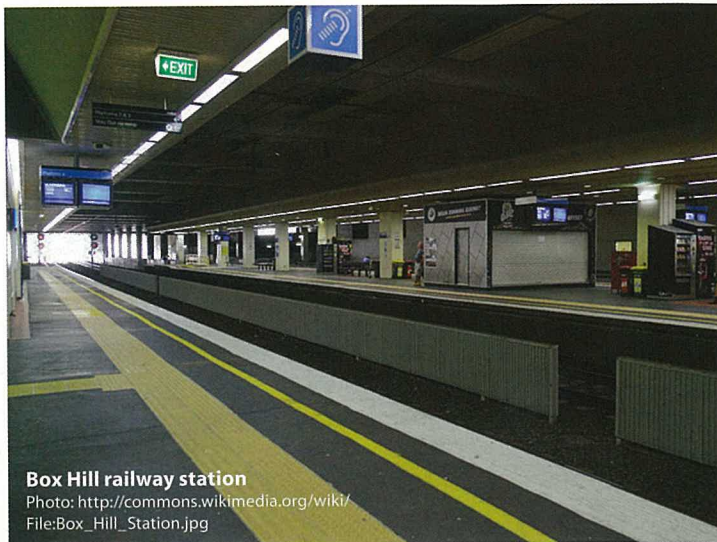
What is also attracting buyers is that Belmont is affordable relative to its neighbouring counterparts, says Bakos.

"Houses start at the mid-three's, and Belmont is home to some traditional-style beauties," she says.

In recent years unit prices have been flat, which suggests it's about time for a growth spurt, especially as more people venture outside the more expensive pockets closer to the Melbourne CBD.

Best buys

There are two-bedroom units on the market for less than \$270,000 on High Street and Roberts Road. Those on the latter are a short stroll from the Highton shops, Barwon River and public transport.



Box Hill railway station

Photo: http://commons.wikimedia.org/wiki/File:Box_Hill_Station.jpg



Box Hill bus terminal

Photo: <http://commons.wikimedia.org/wiki/File:BoxHillBus.jpg>



BOX HILL, VIC

Location: **13km east of Melbourne CBD**

Median unit price: **\$450,000**

Rental yield: **4%**

Vacancy rate: **3.37%**

12-month price growth: **5%**

Cash flow per week: **-\$145.96**



VIC Metro

Median unit price: **\$450,000**

Rental yield: **4.2%**

Cash flow per week: **-\$115.96**

DEMOGRAPHICS

2011 population: **9,672**

Population growth since 2006: **12.26%**

Median weekly household income (suburb): **\$1,023**

Median weekly household income (VIC): **\$1,216**

Income growth since 2006: **19.23%**

Median age: **32**



Local economy

\$\$\$ 8/10

Located just 13km from the Melbourne CBD, Box Hill has a lot of commercial activity in the suburb itself.

In addition to having a busy shopping precinct, Box Hill is a major transport hub for the City of Whitehorse and surrounding suburbs.

Amenities and new infrastructure

8/10

Box Hill prides itself on its vibrant Centro shopping precinct and vast array of exciting multicultural cafes and restaurants, says buyer's agent Cate Bakos.

"Good rail transport and proximity to the Eastern Freeway have always made this suburb an easy commuting location," she says.

Moreover, Box Hill Hospital serves the suburb itself and its surrounding neighbours.

Box Hill is a major transport hub for the City of Whitehorse and surrounding suburbs

Supply and demand

7/10

The real popularity of this suburb is being fuelled by the Asian community. Indeed, its population has grown by a strong 12.26% to 9,672 people between the last two censuses, according to the ABS.

The vacancy rate is not fantastic at 3.37%, but the auction clearance rate of 82.9% indicates there is still reasonable demand for Box Hill.

Capital growth prospects

8/10

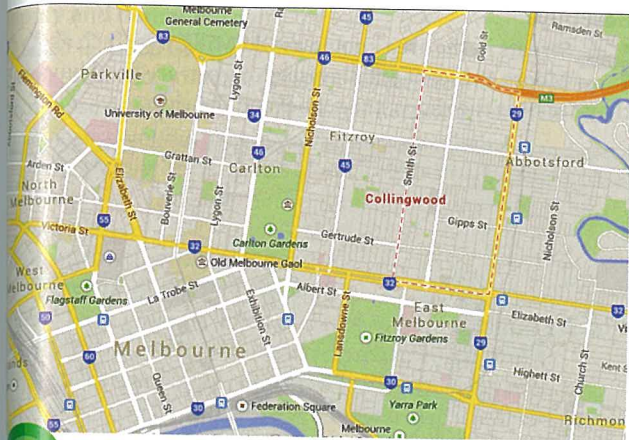
Box Hill units have experienced particularly strong price growth in recent years, largely thanks to the Chinese market, says Bakos. However, this means that local buyers who try to compete with overseas investors will face affordability challenges.

It's also interesting to note that its neighbours above and below have significantly more expensive unit prices than Box Hill's \$450,000. The current values of Box Hill North and Box Hill South are \$625,500 and \$585,500 respectively.

Therefore, not only does Box Hill have some catching up to do, but it's also poised to benefit from the ripple effect.

Best buys

Two-bedroom units in and around Victoria Street can be bought for less than \$420,000. Properties in this area benefit from being near Box Hill High, Box Hill TAFE and Box Hill Hospital.



COLLINGWOOD, VIC

Location: **3km northeast of Melbourne CBD**

Median unit price: **\$562,500**

Rental yield: **4%**

Vacancy rate: **0.91%**

12-month price growth: **8%**

Cash flow per week: **-\$144.95**

VIC Metro

Median unit price: **\$450,000**

Rental yield: **4.2%**

Cash flow per week: **-\$115.96**



DEMOGRAPHICS

2011 population: **6,467**

Population growth since 2006: **17.73%**

Median weekly household income (suburb): **\$1,278**

Median weekly household income (VIC): **\$1,216**

Income growth since 2006: **44.08%**

Median age: **32**



Local economy

\$\$\$ 8/10

Much like Collingwood itself, the local economy is thriving, eclectic and diverse. The main commercial area is Smith Street, which is jam-packed with shops, eateries, bars and pubs.

The Northern Melbourne Institute of TAFE has a campus in the suburb, and Madman Entertainment has its head office there.

Amenities and new infrastructure

\$\$\$ 8/10

Considered one of Melbourne's most walkable suburbs, Collingwood is blessed with easy access to the CBD and all attractions. Commuters can easily ride, walk and or get a tram into the CBD.

While this proximity to the CBD is one of the major reasons for its desirability, the suburb itself is well catered for with local amenities and services.

Cate Bakos says it is worth noting that the East West Link project is likely to impact on Collingwood. During construction, she urges buyers to be cautious due to issues with noise and congestion.

"However, the suburb should benefit from enhanced accessibility from the western side of town once the works are complete," Bakos says.

Supply and demand

\$\$\$ 9/10

At 0.91%, Collingwood's vacancy rate is low, which indicates strong demand for rental property. Commentators say the area is highly sought after.

There is 0.80% of stock on the market, which indicates that stock is tightly held. Yet, surprisingly, the average number of days a property currently takes to sell is 90. This could signal that buyers are being overly ambitious in their asking price due to the popularity of the area.

Capital growth prospects

\$\$\$ 8/10

Collingwood is now one of Melbourne's most regentrified inner-ring suburbs and has therefore been experiencing strong growth for a while now, Bakos says. "The gorgeous Victorian housing and rate of renovation/improvement is shuttling this exciting suburb along at a serious pace."

Collingwood's local pubs, cafes and hotels make it fun place for many younger residents and contributes to the tightly held nature of the market, she adds.

Best buys

Ballarat Street, Oxford Street and Little Smith Street are all considered good locations to buy in Collingwood. Their popularity is driven by their proximity to the CBD, amenities, public transport and parks.



MILLGROVE, VIC

Location: **63km east of Melbourne CBD**

Median house price: **\$253,000**

Rental yield: **6%**

Vacancy rate: **0%**

12-month price growth: **7%**

Cash flow per week: **\$2.40**

VIC Metro

Median house price: **\$530,000**

Rental yield: **3.7%**

Cash flow per week: **-\$180.58**



DEMOGRAPHICS

2011 population: **1,554**
 Population growth since 2006: **-1.39%**
 Median weekly household income (suburb): **\$769**
 Median weekly household income (VIC): **\$1,216**
 Income growth since 2006: **12.09%**
 Median age: **40**



Local economy

\$\$\$ 6/10

Millgrove is a quiet and quaint village with an economy best described as sleepy.

Like many such towns in the Yarra region, it has been reliant on manufacturing in the past. These days tourism and agriculture (including wine-making) are growing economic drivers.

As Millgrove sits right on the Warburton Highway, it is easy to drive to Melbourne in around an hour. This means commuting to work in the city is possible.

Amenities and new infrastructure

\$\$\$ 5/10

There is a small local shopping area, as well as a primary school and community centre. Neighbouring Warburton is tourist-oriented and offers a good range of eateries.

It is worth noting that residents of Millgrove are heavily reliant on cars for transport. The nearest railway station is Lilydale, which is about 30 minutes' drive.

The nearby Brisbane Bridge is currently undergoing a major upgrade, but there are no significant infrastructure projects in the pipeline.

Supply and demand

\$\$\$ 8/10

Millgrove's vacancy rate is currently 0%, so the rental market is as tight as can be. This indicates there is strong demand.

With stock on the market sitting at 1.02%, supply is at an average level.

Properties spend an average of 71 days on the market, which is not unusual in small-town markets.

Capital growth prospects

\$\$\$ 6/10

The natural beauty of its surrounds, its scenic views and affordable prices mean that Millgrove is often described as a hidden gem. This combination of features could bode well for the value of its property as affordability becomes more of an issue in Melbourne.

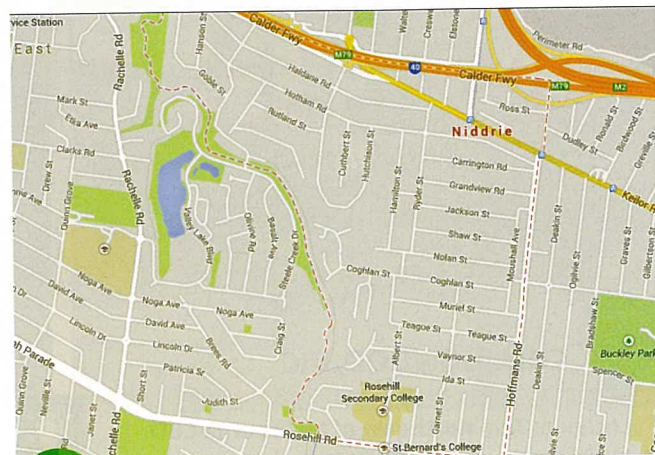
Jeremy Sheppard says there are some standout indicators for the Millgrove market. These are the very high auction clearance rate, strong interest from would-be buyers searching online, and excellent recent rental growth.

However, Cate Bakos urges investor caution when it comes to "cutesy little towns" like Millgrove.

This is because access to employment is reliant on car transport and could limit the pool of good, long-term tenants.

Best buys

Streets in the area known as Old Millgrove, such as Moore Crescent and Cavanagh Street, are good buys as they are near the shops, the school and the river.



NIDDRIE, VIC

Location: **10km from Melbourne CBD**

Median unit price: **\$460,000**

Rental yield: **4%**

Vacancy rate: **2.97%**

12-month price growth: **-7%**

Cash flow per week: **-\$126.54**

VIC Metro

Median unit price: **\$450,000**

Rental yield: **4.2%**

Cash flow per week: **-\$115.96**



DEMOGRAPHICS

2011 population: **4,876**
 Population growth since 2006: **7.61%**
 Median weekly household income (suburb): **\$1,452**
 Median weekly household income (VIC): **\$1,216**
 Income growth since 2006: **36.34%**
 Median age: **39**



Local economy

\$\$\$ 8/10

Niddrie's wide range of industry is dominated by construction, followed by property and business services, retail trade and manufacturing. The suburb is also just 10km from the Melbourne CBD.

Amenities and new infrastructure

\$\$\$ 8/10

Niddrie has a lot going for it in terms of amenities and access to main arterial links.

The main shopping centre is located on Keilor Road, which boasts quality cafes and restaurants that serve neighbouring suburbs as well.

Keilor Road also connects easily with Citilink, and a trip to the airport is a breeze. And even though Niddrie doesn't have a train station, there are some tram and bus connections to stations in neighbouring areas.

Supply and demand



Rental prospects are reasonable for investors, and a surge in townhouse development makes it an interesting patch for first home buyers, upgraders and downsizers, says Bakos.

Currently, there's just 0.61% of stock on the market, indicating that Niddrie will probably not be oversupplied any time soon.

Capital growth prospects



Niddrie has a growing population due to its proximity to good schools (public and private) and commuter roads, and its reasonable affordability compared to neighbouring suburbs.

As unit prices in Niddrie have dropped by 7% in the last 12 months, this gives investors the chance to buy towards the bottom of the market. And as the population continues to increase, so should the median unit price.

Best buys

Housing styles include 1950s and 1960s weatherboard and brick veneer. Two- or three-bedroom units can be bought on Goble Street and Moushall Avenue for less than \$400,000.



THE BASIN, VIC

Location: **31km east of Melbourne CBD**

Median house price: **\$455,000**

Rental yield: **4%**

Vacancy rate: **0%**

12-month price growth: **9%**

Cash flow per week: **-\$123.25**

VIC Metro

Median house price: **\$530,000**

Rental yield: **3.7%**

Cash flow per week: **-\$180.58**

DEMOGRAPHICS

2011 population: **4,229**

Population growth since 2006: **2.94%**

Median weekly household income (suburb): **\$1,454**

Median weekly household income (VIC): **\$1,216**

Income growth since 2006: **24.06%**

Median age: **37**

>> The Basin's extremely low vacancy rate of 0% indicates high demand for property

Local economy



While manufacturing dominates this LGA's economy, in The Basin it is the agricultural sector that holds sway. Tourism is becoming more important as an economic force. The suburb also benefits from its popularity with cyclists on the long climb up the Mountain Highway to the top of the Dandenongs.

Amenities and new infrastructure



The Basin's amenities are a bit limited. There are a small number of shops and eating-out options, and a community centre. However, the Boronia shops are close by, and the Knox Shopping Centre is 6km away.

This is a family-friendly suburb, and younger children are particularly well catered for with several primary schools, playgrounds and lots of parkland.

EastLink has enabled faster commutes and better connectivity throughout the outer east. This has benefited suburbs like The Basin and will continue to do so as strong population growth is expected for the Knox City LGA.

While the Knox City Council continues to upgrade the area's streets and parks, there are no major infrastructure projects in the pipeline.

Supply and demand



The Basin has an extremely low vacancy rate of 0%, which indicates high demand for property in the area.

Stock on market is currently at 0.55%, so supply is relatively limited. Further evidence of this can be seen in the short period of time properties spend on the market. On average, properties are selling in just 22 days.

Capital growth prospects



Thanks to its affordable house prices, this patch offers reasonable value for those who enjoy the outer-east 'hills community' lifestyle without exceeding a decent commuting distance, Cate Bakos says.

Capital growth prospects are looking up for The Basin, she adds. "This is due to an overflow of demand in nearby areas spilling into this suburb, based largely on affordability."

Best buys

Academy Drive is considered high quality and is close to two schools, cafes and shops. Waratah Avenue, Bayview Crescent and Walker Street are popular for their parkland proximity and views.