

Property Victoria

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Improving our online property services

New online services from Land Victoria's LANDATA® make ordering a planning certificate or keeping track of activity on a title or plan cheaper and easier than ever before.

Property Transaction Alert Service

The Property Transaction Alert Service can help you keep track of activity on a land title without doing frequent title searches or lodging a purchaser's caveat on the title.

As a subscriber, you receive an email alert of any activity on the title or plan you are interested in without the need for frequent and therefore costly searches.

For example the service alerts subscribers if a mortgage is registered against the title, if a caveat has been lodged or if there is a transfer dealing on the property they are interested in.

Subscribers can track activity on the title between the signing of the contract of sale through to settlement, find out if a property is withdrawn from sale, has been sold or check the progress of a subdivision.

It will also benefit developers and people who buy a property off-the-plan and want to track progress on their subdivision (and then obtain the new title numbers).

Choose the title or plan you want and opt to subscribe for three months (\$3.05), six months (\$6.09) or 12 months (\$12.19).

If you are a LANDATA® account holder and would like to subscribe you can visit the Land Information Centre, Level 10, 570 Bourke Street, Melbourne, phone 8636 2831 or contact a LANDATA® titles broker. Non-account holders can subscribe by logging onto the Land Channel www.land.vic.gov.au and selecting the Title and Property Certificates website.

Planning Certificates Online Express Service

LANDATA® has also introduced an online express service for same-day ordering and delivery of Department of Sustainability and Environment planning certificates.

Orders placed online through Titles and Property Certificates at www.land.vic.gov.au before 3pm on any business day will cost \$10.30 per certificate and will be returned the same day online.

All you need to do is provide accurate property identifiers, namely a Lot/Plan number with Volume/Folio and matching street address and ensure the certificate you need is from a municipality where the Minister for Planning is the responsible authority (most metropolitan municipalities).

If follow-up is required after an order is placed, delivery might be delayed to the next working day.

Certificate orders received through Australia Post or in person at the Land Information Centre, 570 Bourke Street, Melbourne will continue to cost \$16.80.

Planning certificates are official documents issued under the authority of the Planning and Environment Act 1987.

LANDATA® planning certificates are the authoritative certificates that include information about proposed planning zone changes and come with a State guarantee.

Rural and some metropolitan municipalities that supply their own certificates set their own delivery timeframes and these will continue to apply.

To find out more phone 8636 2456. To place your order go to your online broker or visit www.land.vic.gov.au and select Title and Property Certificates.

in this edition

01

improving our online property services

a better way to order planning certificates and keep track of activity on a land title

02

country Victoria house prices outperform metropolitan Melbourne

03

top ten shifts in 2005

median price shifts for houses, units and vacant blocks

how to subscribe / next edition

Property Victoria is produced by Land Victoria, Department of Sustainability & Environment.

Land Victoria is the Victorian Government's key program for land administration and land information.

Property Victoria is produced using information from key Land Victoria business areas to highlight areas of property activity across Victoria.

www.land.vic.gov.au

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Country Victoria house prices outperform metropolitan Melbourne

Median house sale prices in country Victoria increased by 8.2 per cent in 2005 compared with Melbourne, where prices increased by 2.6 per cent according to Victoria's official property sales figures.

A Guide to Property Values 2005 provides a summary of sales activity for every local government area in Victoria for the 2005 calendar year.

For the fourth consecutive year the median house price in country Victoria has outperformed metropolitan Melbourne.

The median house price in the country for 2005 was \$210,000 – up 8.2 per cent from \$194,000 in 2004 while the median Melbourne house price for 2005 was \$320,000 – up 2.6 per cent from \$312,000 in 2004.

Data published in the guide is collected from property sales documents and is collated by Valuer-General Victoria. The book provides a complete overview of property sales in every municipality and is the most comprehensive collection of settled property sales data in Victoria.

Across Victoria, the annual rise in median house sale prices has slowed from the 18.9 per cent peak in 2002 to 14.8 per cent in 2003, 6.9 per cent in 2004 and 3.9 per cent in 2005.

Statistics from property sales in 2005 also show there was an increase in the median sale price for units in metropolitan Melbourne, up 2.2 per cent from \$275,000 in 2004 to \$281,000 in 2005.

The median price for a vacant house block in metropolitan Melbourne was \$139,000, up 3 per cent from \$135,000 in 2004.

Valuer-General Jack Dunham said the total number of sales across the state was up compared with 2004.

"Sales volume in metropolitan Melbourne was up from 102,392 in 2004 to 105,000 in 2005. The value of sales in 2005 was more than \$42 billion compared to more than \$39 billion in 2004. This represents a 2.5 per cent increase in sales numbers and a 5.6 per cent increase in the value traded between the two years," he said.

"In regional Victoria the number of sales was 50,000 in 2005, a 6.2 per cent decrease from the 53,333 sales recorded in 2004. However, the total value of sales increased by 2.4 per cent from \$11.36 billion in 2004 to \$11.64 billion in 2005.

"The highest metropolitan median house price increase was 79 per cent in Fingal

(near Rye) where the price went from \$345,500 in 2004 to \$620,000 in 2005.

"The second highest increase was recorded in East Melbourne where the median house price rose 43 per cent in 12 months from \$900,000 to \$1,285,000."

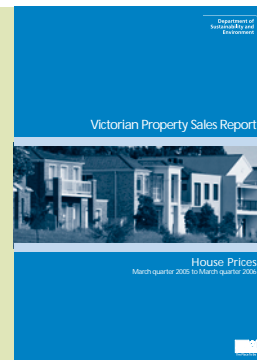
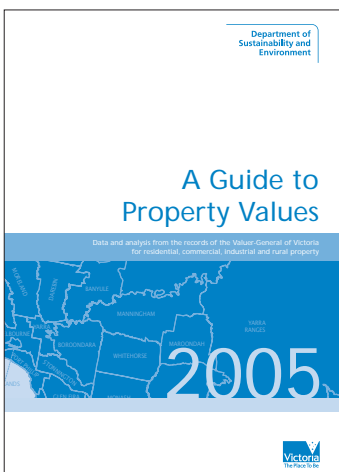
The highest median house price increase in country Victoria was recorded in Peshurst up 79 per cent from \$70,000 to \$125,000, followed by Snake Valley up 61 per cent from \$110,000 to \$177,000, Glenrowan up 59 per cent from \$151,000 to \$239,500, Bonnie Doon up 58 per cent from \$120,000 to \$190,000, Coleraine up 54 per cent from \$70,000 to \$107,500, and Elmore up 51 per cent from \$92,500 to \$140,000.

The majority of country Victoria's top 10 towns with the highest median house sale prices in 2005 were along the Great Ocean Road including Lorne \$720,000, Fairhaven \$480,500, Aireys Inlet \$458,750, Anglesea \$400,000, Torquay \$375,000, Jan Juc \$372,000, and Wye River \$363,750.

The other towns that make up the top 10 are Mount Macedon \$550,000, Dinner Plain \$402,000, and Newtown \$360,500.

A Guide to Property Values 2005 is available for \$20 as a PDF or \$30 on CD. Order your copy online at www.land.vic.gov.au/propguide, email property.sales@dse.vic.gov.au or phone (03) 8636 2456. You can also buy the CD at Information Victoria, 356 Collins St, Melbourne.

Alternatively you can buy snapshots of median prices for houses, units or vacant house blocks for \$10 each. Prices are listed by suburb and cover the whole of Victoria for the past 10 years. A preliminary 2006 median is also listed along with the percentage change in median price between 2004 and 2005 and 1995 and 2005. The suburb lists are only available electronically as a PDF.



NEW QUARTERLY PROPERTY SALES REPORT

Authoritative property sales data will soon be released quarterly by Land Victoria through the new *Victorian Property Sales Report*.

The new report will complement the annual *Guide to Property Values*.

The *Victorian Property Sales Report* will be produced quarterly in September, December and March and will include median sales prices for houses, units/apartments and vacant land by suburb/town/locality over a period of 15 months.

Annual figures will be released at the end of June each year through *A Guide To Property Values*.

The first report, to be released in September, will list property sales prices for the March, June, September and December quarters of 2005 and the March 2006 quarter.

It will show the percentage shift in median prices between December 2005 and March 2006 as well as the change between March 2005 and March 2006.

Valuer-General Jack Dunham will provide a summary of activity and highlight where the most significant changes have occurred.

The *Victorian Property Sales Report* will be compiled using information lodged every time a property sale is completed making it a comprehensive and accurate reference for anyone interested in the Victorian property market.

The report will cover houses, units and vacant land and data for each property type will be sold separately as a PDF online for \$10.

If you would like to know when each report is released simply email your details to Vicprop.Salesreport@dse.vic.gov.au.

Metropolitan Melbourne – Houses

Top ten shifts in median price from 2004 to 2005

	2004	2005	% change
FINGAL	\$345,500	\$620,000	79
EAST MELBOURNE	\$900,000	\$1,285,000	43
MENZIES CREEK	\$255,000	\$330,000	29
WATERWAYS	\$377,000	\$475,993	26
GEMBROOK	\$210,000	\$260,000	24
KOOYONG	\$1,125,000	\$1,380,000	23
BRAESIDE	\$305,000	\$368,000	21
WARRANTYTE NORTH	\$420,100	\$505,000	20
MONT ALBERT	\$560,002	\$671,000	20
BALWYN	\$665,000	\$800,000	20

Metropolitan Melbourne – Units

Top ten shifts in median price from 2004 to 2005

	2004	2005	% change
MURRUMBEENA	\$196,000	\$265,625	36
HALLAM	\$188,000	\$247,500	32
WINDSOR	\$253,000	\$322,500	27
ROSEBUD WEST	\$210,000	\$261,000	24
HAMPTON EAST	\$308,450	\$383,000	24
OAKLEIGH EAST	\$290,000	\$352,500	22
DROMANA	\$253,000	\$307,500	22
BALWYN NORTH	\$418,500	\$512,500	22
TEMPLESTOWE LOWER	\$305,000	\$368,750	21
ABBOTSFORD	\$330,000	\$400,000	21

Metropolitan Melbourne – Vacant land

Top ten shifts in median price from 2004 to 2005

	2004	2005	% change
HAMPTON PARK	\$135,000	\$265,575	97
SUNSHINE NORTH	\$85,000	\$155,000	82
SAFETY BEACH	\$175,000	\$251,250	44
DROMANA	\$98,000	\$135,000	38
MORDIALLOC	\$148,600	\$200,000	35
LILYDALE	\$150,600	\$188,000	25
TAYLORS LAKES	\$198,250	\$245,000	24
MULGRAVE	\$222,500	\$272,000	22
WERRIBEE	\$114,500	\$138,000	21
LANGWARRIN	\$143,500	\$171,000	19
GREENSBOROUGH	\$220,000	\$260,000	18

Country Victoria – Houses

Top ten shifts in median price from 2004 to 2005

	2004	2005	% change
PENSHURST	\$70,000	\$125,000	79
SNAKE VALLEY	\$110,000	\$177,000	61
GLENROWAN	\$151,000	\$239,500	59
BONNIE DOON	\$120,000	\$190,000	58
COLERAINE	\$70,000	\$107,500	54
ELMORE	\$92,500	\$140,000	51
WYCHEPROOF	\$38,300	\$56,000	46
EDENHOPE	\$87,500	\$128,000	46
SEA LAKE	\$45,000	\$65,000	44
WAURN PONDS	\$234,500	\$335,000	43

Country Victoria – Units

Top ten shifts in median price from 2004 to 2005

	2004	2005	% change
PORTLAND	\$104,000	\$172,500	66
CORIO	\$103,500	\$164,000	58
ANGLESEA	\$300,000	\$465,000	55
PAYNESVILLE	\$182,000	\$254,000	40
GROVEDALE	\$155,500	\$215,000	38
BRIGHT	\$175,000	\$240,000	37
SEYMOUR	\$116,500	\$157,500	35
GEELONG NORTH	\$190,000	\$253,500	33
YARRAWONGA	\$160,000	\$207,500	30
MANSFIELD	\$160,000	\$206,000	29

Country Victoria – Vacant land

Top ten shifts in median price from 2004 to 2005

	2004	2005	% change
HEYWOOD	\$17,000	\$32,500	91
METUNG	\$65,000	\$116,000	78
CHARLTON	\$11,250	\$20,000	78
LEONGATHA	\$65,000	\$110,000	69
DIMBOOLA	\$10,000	\$16,600	66
DONALD	\$10,250	\$16,500	61
GOUGHS BAY	\$49,000	\$76,000	55
NEERIM SOUTH	\$65,000	\$94,498	45
MIRBOO NORTH	\$54,000	\$76,500	42
IRYMPLE	\$73,000	\$100,000	37

Note: Suburbs and towns with fewer than 10 sales are not used to compile top ten lists.

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