

Melbourne Renting vs Buying a House 2020

Suburb	Median Price 2020*	20% Deposit	#Monthly Repayment	Weekly Repayment	Median Weekly Rent 2020*	Mortgage vs Rent Difference
Toorak	\$4,350,000	\$870,000	\$14,653	\$3,663	\$1,000	266.3%
Balwyn	\$2,229,000	\$445,800	\$7,508	\$1,877	\$700	168.1%
Hawthorn	\$2,230,000	\$446,000	\$7,512	\$1,878	\$730	157.3%
Malvern	\$2,400,000	\$480,000	\$8,084	\$2,021	\$790	155.8%
Hawthorn East	\$1,890,000	\$378,000	\$6,367	\$1,592	\$630	152.7%
Middle Park	\$2,310,000	\$462,000	\$7,781	\$1,945	\$790	146.2%
Canterbury	\$2,330,000	\$466,000	\$7,849	\$1,962	\$800	145.3%
Brighton	\$2,700,000	\$540,000	\$9,095	\$2,274	\$1,000	127.4%
Elsternwick	\$1,900,000	\$380,000	\$6,400	\$1,600	\$710	125.4%
Black Rock	\$1,840,000	\$368,000	\$6,198	\$1,550	\$830	86.7%
Laverton	\$560,000	\$112,000	\$1,886	\$472	\$340	38.7%
Broadmeadows	\$554,000	\$110,800	\$1,866	\$467	\$350	33.3%
Deer Park	\$580,000	\$116,000	\$1,954	\$489	\$370	32.0%
Delahey	\$576,000	\$115,200	\$1,940	\$485	\$370	31.1%
Westmeadows	\$605,000	\$121,000	\$2,038	\$510	\$390	30.6%
Kings Park	\$550,000	\$110,000	\$1,853	\$463	\$355	30.5%
Albanvale	\$540,000	\$108,000	\$1,819	\$455	\$350	29.9%
Roxburgh Park	\$575,000	\$115,000	\$1,937	\$484	\$400	21.1%
Meadow Heights	\$500,000	\$100,000	\$1,687	\$422	\$370	14.0%
Dallas	\$466,000	\$93,200	\$1,570	\$393	\$350	12.1%

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Melbourne Renting vs Buying a Unit/Apartment 2020

Suburb	Median Price 2020*	20% Deposit	#Monthly Repayment	Weekly Repayment	Median Weekly Rent 2020*	Mortgage vs Rent Difference
Toorak	\$930,000	\$186,000	\$3,133	\$783	\$450	74.1%
Balwyn North	\$966,000	\$193,200	\$3,254	\$814	\$500	62.7%
Mount Waverley	\$980,000	\$196,000	\$3,301	\$825	\$510	61.8%
Beaumaris	\$1,067,000	\$213,400	\$3,594	\$899	\$580	54.9%
Black Rock	\$925,000	\$185,000	\$3,116	\$779	\$530	47.0%
Brighton	\$975,000	\$195,000	\$3,284	\$821	\$560	46.6%
Bentleigh East	\$868,000	\$173,600	\$2,924	\$731	\$500	46.2%
Ashwood	\$863,000	\$172,600	\$2,907	\$727	\$500	45.4%
Brighton East	\$972,000	\$194,400	\$3,274	\$819	\$570	43.6%
Balwyn	\$710,000	\$142,000	\$2,392	\$598	\$420	42.4%
Mill Park	\$443,000	\$88,600	\$1,492	\$373	\$355	5.1%
Truganina	\$430,000	\$86,000	\$1,448	\$362	\$350	3.4%
Flemington	\$423,000	\$84,600	\$1,425	\$356	\$350	1.8%
Broadmeadows	\$419,000	\$83,800	\$1,411	\$353	\$350	0.8%
Sydenham	\$425,000	\$85,000	\$1,432	\$358	\$360	-0.6%
Epping	\$412,000	\$82,400	\$1,388	\$347	\$350	-0.9%
Bundoora	\$429,000	\$85,800	\$1,445	\$361	\$370	-2.4%
Notting Hill	\$401,000	\$80,200	\$1,351	\$338	\$360	-6.2%
Travancore	\$343,000	\$68,600	\$1,155	\$289	\$350	-17.5%
Carlton	\$325,000	\$65,000	\$1,095	\$274	\$380	-28.0%

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Toorak	\$4,350,000	\$870,000	\$14,653	\$3,663	\$1,300	181.8%
Balwyn	\$2,560,000	\$512,000	\$8,623	\$2,156	\$610	253.4%
Hawthorn	\$2,100,000	\$420,000	\$7,074	\$1,769	\$722	144.9%
Malvern	\$2,100,000	\$420,000	\$7,074	\$1,769	\$850	108.1%
Hawthorn East	\$2,260,000	\$452,000	\$7,613	\$1,903	\$645	195.1%
Middle Park	\$2,582,500	\$516,500	\$8,699	\$2,175	\$690	215.2%
Canterbury	\$2,669,250	\$533,850	\$8,991	\$2,248	\$800	181.0%
Brighton	\$3,340,000	\$668,000	\$11,167	\$2,792	\$940	197.0%
Elsternwick	\$2,000,000	\$400,000	\$6,501	\$1,625	\$650	150.0%
Black Rock	\$1,930,000	\$386,000	\$6,501	\$1,625	\$975	66.7%
Laverton	\$575,000	\$115,000	\$1,937	\$484	\$330	46.7%
Broadmeadows	\$561,000	\$112,200	\$1,890	\$473	\$350	35.0%
Deer Park	\$615,250	\$123,050	\$2,072	\$518	\$360	43.9%
Delahey	\$596,000	\$119,200	\$2,008	\$502	\$390	28.7%
Westmeadows	\$715,000	\$143,000	\$2,408	\$602	\$420	43.3%
Kings Park	\$556,500	\$111,300	\$1,866	\$467	\$355	31.4%
Albanvale	\$577,500	\$115,500	\$1,945	\$486	\$350	38.9%
Roxburgh Park	\$605,000	\$121,000	\$2,038	\$510	\$410	24.3%
Meadow Heights	\$525,000	\$105,000	\$1,768	\$442	\$375	17.9%
Dallas	\$500,000	\$100,000	\$1,684	\$421	\$370	13.8%

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Melbourne Renting vs Buying a Unit/Apartment 2021

Suburb	Median Price 2021*	20% Deposit	#Monthly Repayment	Weekly Repayment	Median Weekly Rent 2021*	Mortgage vs Rent Difference
Toorak	\$922,500	\$184,500	\$3,107	\$777	\$450	72.6%
Balwyn North	\$879,000	\$175,800	\$2,961	\$740	\$525	41.0%
Mount Waverley	\$955,000	\$191,000	\$3,271	\$818	\$550	48.7%
Beaumaris	\$989,000	\$197,800	\$3,331	\$833	\$540	54.2%
Black Rock	\$888,000	\$177,600	\$2,991	\$748	\$575	30.0%
Brighton	\$999,999	\$200,000	\$3,369	\$842	\$560	50.4%
Bentleigh East	\$860,000	\$172,000	\$2,897	\$724	\$545	32.9%
Ashwood	\$850,000	\$170,000	\$2,863	\$716	\$595	20.3%
Brighton East	\$1,645,000	\$329,000	\$5,541	\$1,385	\$620	123.4%
Balwyn	\$637,750	\$127,550	\$2,148	\$537	\$450	19.3%
Mill Park	\$442,500	\$88,500	\$1,491	\$373	\$365	2.1%
Truganina	\$433,000	\$86,600	\$1,459	\$365	\$365	-0.1%
Flemington	\$458,000	\$91,600	\$1,543	\$386	\$350	10.2%
Broadmeadows	\$445,000	\$89,000	\$1,499	\$375	\$360	4.1%
Sydenham	\$421,750	\$84,350	\$1,421	\$355	\$370	-4.0%
Epping	\$405,000	\$81,000	\$1,364	\$341	\$360	-5.3%
Bundoora	\$408,500	\$81,700	\$1,376	\$344	\$385	-10.6%
Notting Hill	\$417,500	\$83,500	\$1,406	\$352	\$380	-7.5%
Travancore	\$348,000	\$69,600	\$1,172	\$293	\$375	-21.9%
Carlton	\$377,000	\$75,400	\$1,270	\$318	\$380	-16.4%

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