

Melton Market Overview

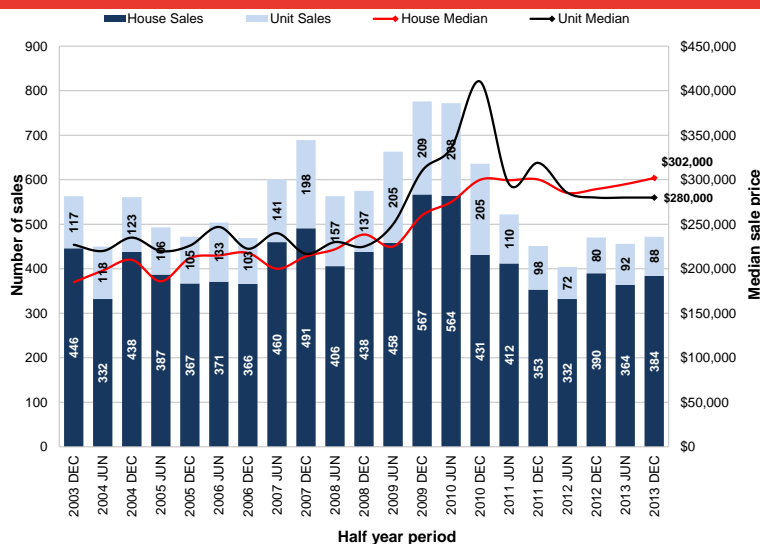
The following Property Watch is an overview of the historic and current residential market trends of the City of Melton for a ten year period ending December 2013. Melton is located on the outer western fringe of the metropolitan strategically located for urban growth and development in response to a growing population.

In December 2013, the city council of Melton drafted a policy document on housing strategy as an instrument for providing diverse, sustainable, innovative and affordable stock of housing to cater for the needs and desires of its residents from all socio-economic, demographic and cultural backgrounds.

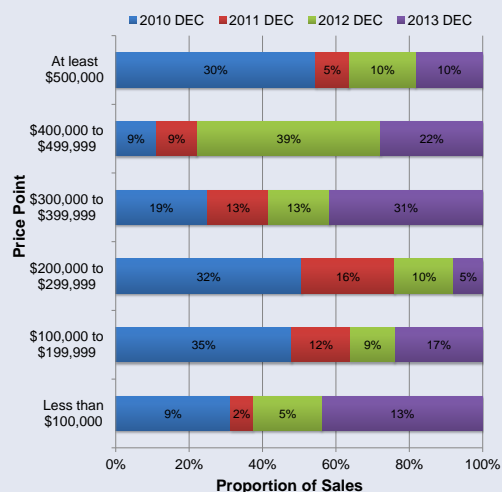
In this report, market data on the Melton housing market for the past ten years is analyzed and supported. It is expected that this report will provide a guide to investors who wish to take advantage of a booming housing market in their investment decisions.



Melton House and Unit Sales Cycle



Land Price Point



Despite a 4 percent increase in house median price to attain \$302,000, the Melton house market registered 1,138 transactions in twelve months to close December 2013. In the same period, the unit and vacant land markets made impressive marks in market share with units accounting for a growth rate of 10 percent and vacant land 79 percent. The unit market registered 260 transactions whilst vacant land registered 549 settled transactions. There is marked increase in the market share for the land market especially for \$100-200,000 price points which signals an accelerating pace of development projects in an area where the population is growing.

Availability of affordable land points to government's commitment to forge its housing strategy which has seen the approval and commencement of construction projects with greater residential and infrastructure focus in Melton. It is expected that the completion of construction projects will certainly transform Melton into a satellite city in Victoria.

"The Melton residential market is set to sustain and improve on gains made in the recent past by meeting the demands of a growing and diverse population."

Quick Stats Q1 2014

Unit

Median Price	\$280,000
Annual Growth Rate	10.0 % p.a.
Five Year Growth Rate	-8.5% p.a.

Vacant Land

Median Price	\$139,050
Annual Growth Rate	78.8 % p.a.
Five Year Growth Rate	1.3 % p.a.