

## MOST COMMON OCCUPATIONS IN BLACKBURN

Professionals	35.2%
Managers	14.7%
Clerical & Admin	14.4%

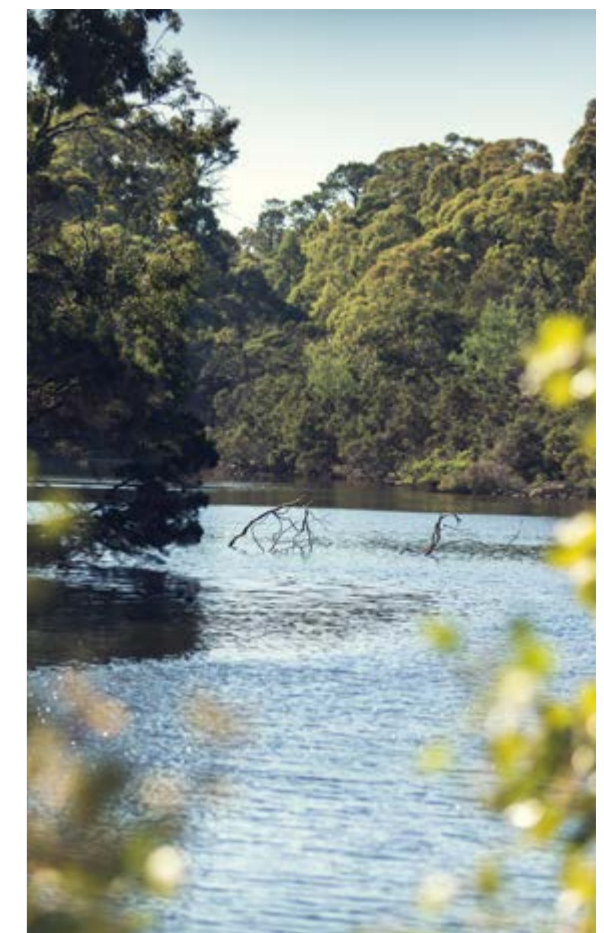
The median weekly income for people aged 15+ years was \$667

# 35.2%

professionals in Blackburn

## OUTLOOK

As interest rates are likely to remain low over the coming year, it would be expected that local investors will continue to seek investment quality stock whilst with the Australian dollar remaining relatively low, offshore investment will remain strong.



## CAPITAL VALUES & SALES VOLUME

Established apartments in Blackburn experienced considerable price growth of 9.2% in the year to March 2016, to reach a median capital value of \$655,500, far exceeding the growth of the Greater Melbourne area (at 5.3%).

Since March 2011, Blackburn apartments have seen growth of 23%, whilst over the same time, Greater Melbourne apartment values grew a total of 8%.

# 9.2%

price growth in the year of March '16



## LOCAL ECONOMY & INFRASTRUCTURE

The Victorian Gross State Product was last recorded at \$355.6 billion in the year to June 2015; 2.5% greater than the previous year.

The building and construction sector contributes significantly to the Victorian economy; whilst the lower AUD has attracted local tourism and foreign purchasers to buy new dwellings to add to the housing stock throughout Greater Melbourne.

Blackburn is centrally located to major infrastructure hubs and amenities including Box Hill Hospital, Monash Medical Centre (Clayton), Deakin University (Burwood), Swinburne University (Hawthorn), Monash University (Clayton), Knox Private Hospital and Blackburn Lake Sanctuary.



## RENTAL YIELDS

We have seen rental yields at 4.38% in Blackburn; but currently stand at 3.80% in March 2016.

# 4.38%

## NEW APARTMENT PRICE RANGE

An average new apartment of standard finish can range from \$3,500/m<sup>2</sup> through to \$9,500/m<sup>2</sup> in the Whitehorse LGA, compared to Greater Melbourne.



# BLACKBURN IS WELL-POSITIONED FOR THE NEXT WAVE OF RESIDENTIAL DEVELOPMENT

## RENTS & VACANCY

Median weekly rents in Blackburn now equivalent to the LGA of Whitehorse, at \$435.

