Related reports

Inner Melbourne Apartments	Detailed report for the Melbourne inner city residential market.
Medium and High Density Dwellings in Sydney's Suburbs	Analysis and forecasts for medium and high density dwellings across Sydney's inner, middle and outer ring suburbs.
Building Industry Prospects	Forecasts of short-term building activity in Australia.
Residential Property Prospects: Australian Capital Cities 2005 -2008	Annual publication which forecasts residential property prices for all major cities. The report also discusses rental vacancy rates and rental growth and provides forecasts on interest rates and population growth, and explains the residential property cycle. A six monthly update forms part of the subscription.
Emerging Trends in Residential Market Demand From First Home Occupiers, Upgraders, Empty Nesters and Retirees	A comprehensive overview of the demographic changes that are taking place across each of the states, and their consequent impact on the type and nature of future dwelling demand.
Holiday Home Market in Australia	Profiles holiday home owners, the location and use of home, with a future outlook for the market.

BIS Shrapnel is a fully Australian owned company. The company has developed specialist knowledge in the following areas:

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Medium and High Density Dwellings in Melbourne Suburbs 2005 – 2010

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Victorian Government policy is increasingly favouring infill development in existing urban areas. The creation of the Urban Growth Boundary will constrain future development on Melbourne's outer suburban fringes, with the onus on developing higher density dwelling options in the inner and middle suburbs to take advantage of existing infrastructure.

In addition demographic trends have been encouraging greater medium and high density dwelling demand across Metropolitan Melbourne. "Other dwelling" construction has increased from 10 per cent of total activity in 1989-90, to a peak of 37 per cent in 2002-03.

As concerns emerge about excess stock in the central city area, developer interest has increasingly shifted towards opportunities in Melbourne's middle and outer ring suburbs. Medium and High Density Dwellings in Melbourne Suburbs aims to determine the level of demand for medium and high density dwellings in Melbourne and the prospects for development in particular Melbourne centres.

The study will provide an individual analysis of the twelve Melbourne Statistical Subdivisions (SSDs) or aggregations of SSDs:

- Inner Melbourne
- Western Melbourne
- Moreland
- Northern Middle Melbourne
- Boroondara
- Middle Eastern Melbourne
- Southern Melbourne
- Melton-Wyndham
- Northern Outer Melbourne
- Outer Eastern Melbourne
- Outer South Eastern Melbourne
- Peninsula

The study will consider both medium and high density dwelling types, with medium density defined as semi detached, terraces and townhouses, and high density consisting of flats, units and apartments.

The study will forecast:

- Total Melbourne annual underlying demand split into separate houses, medium density, and high density dwellings;
- Annual other dwelling approvals to 2010 by each of the above twelve regions split into medium and high density dwellings;
- An average annual price growth for units (both medium and high density combined) covering the 2005 to 2010 period.

Approach

BIS Shrapnel's Medium and High Density Dwellings in Melbourne Suburbs continues on from the forecasting methodology developed in our equivalent Sydney study:

n **Understanding the market forces . . .**

Using BIS Shrapnel expertise in property related research, the demand aspects of medium and high density dwelling demand are thoroughly researched and explained. In particular, the demand analysis will draw from the data provided in BIS Shrapnel's Emerging Trends in Residential Market Demand study, which identifies the demographic changes taking place in the Melbourne market, and their implications for the demand for medium and high density dwellings.

n **Modelling the market process . . .**

With a thorough understanding of the market, the main drivers are identified. These drivers will be used to create a model of the market process.
The model will incorporate projected Melbourne population growth, the rate of growth in the number of households across each home occupier category, the change in the type of dwellings occupied by each home occupier category, and the impact that this will have on the demand for different dwelling types (i.e. separate houses, medium density dwellings, and high density dwellings).

n **Forecast the market to the year 2010 . . .**

Development in the medium density apartment market is forecast to the year 2010, in the form of annual dwelling approvals split between separate houses, medium density (semi detached, terraces, and townhouses) and high density (flats, units, and apartments). Forecasts will be provided into twelve separate geographic regions generally coinciding with Metropolitan Melbourne's defined Statistical Subdivisions. We will also include an indicative forecast of the annual average median price growth for units in each region for the 2005 to 2010 period to provide a comparison of potential capital growth prospects.

Order form
Medium and High Density Dwellings in Melbourne Suburbs: 2005-2010

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