

# Explore Properties in Melbourne



# Background of Melbourne's Property Market

- Property prices in Australia have been growing annually, with Melbourne as one of the cities leading this growth (Statista, 2022)
- 11th most liveable city (EIU's Global Liveability Ranking 2022)
- This is due to a range of factors, including:
  - Relatively low crime rates
  - Plenty of jobs
  - Ease of public transport
  - Easy lifestyle

# Data Cleaning Process

**34,857 rows before data cleaning**

Focus of our analysis is on prices, hence not meaningful to keep data points without price

**1**

**Remove all rows without prices**

**2**

**Group similar suburbs into 1 single suburb**  
(E.g. Altona, Altona Meadows, Altona North → Altona)

Have similar longitude & latitude, able to reduce number of suburbs from 343 to 277

Necessary for analysis using real estate agents, prevent duplication of data

**3**

**Only keep the first real estate agent's name if there are dual real estate agent names**  
(E.g. Buxton/Advantage → Buxton)

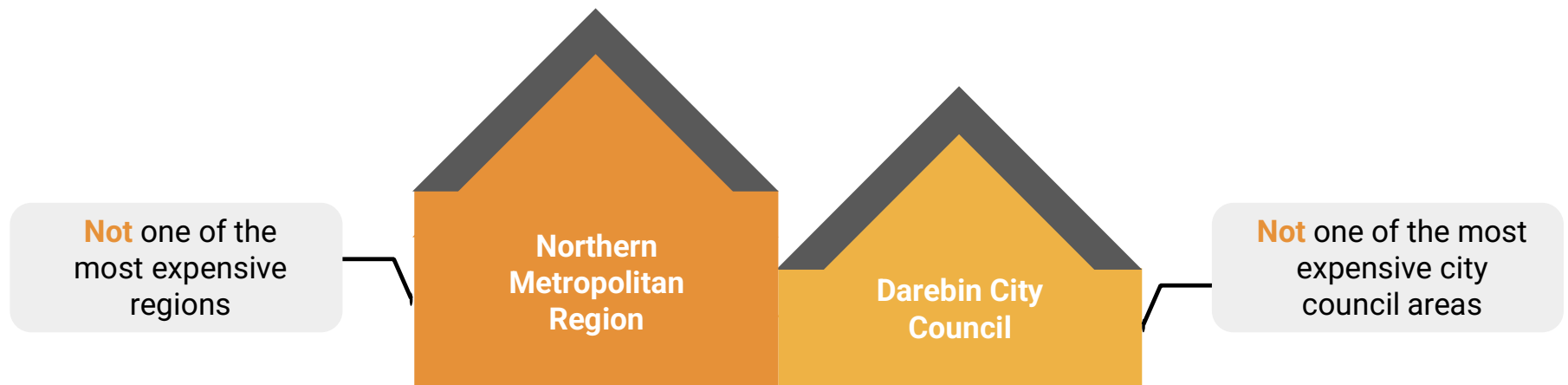
**27,247 rows after data cleaning**



Should you buy a 2-bedroom  
apartment in Northcote?



# Where is Northcote located?



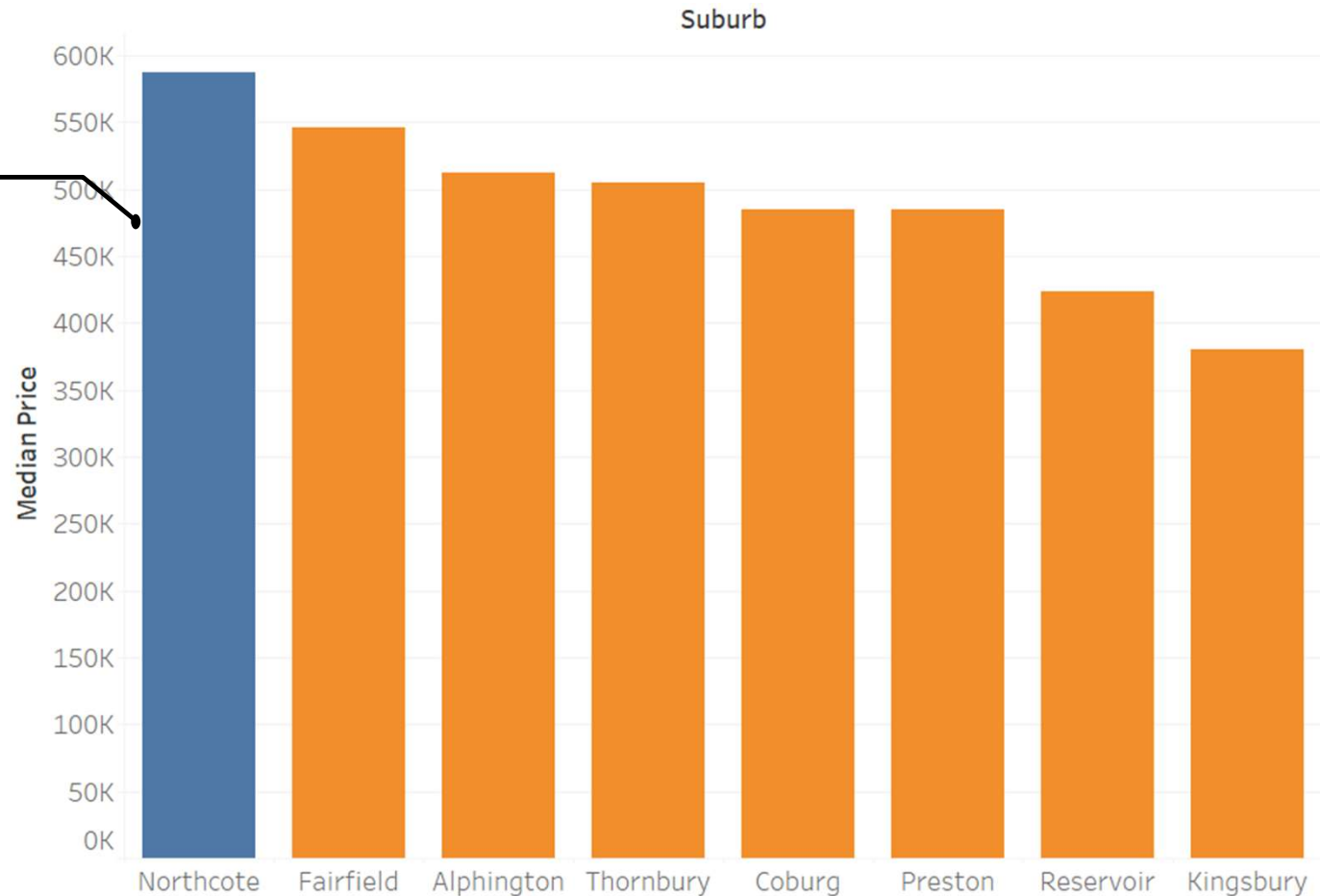
# Other suburbs in Darebin City Council Area

Median price of 2-bedroom apartments in Northcote is the **highest** among other suburbs with the same council

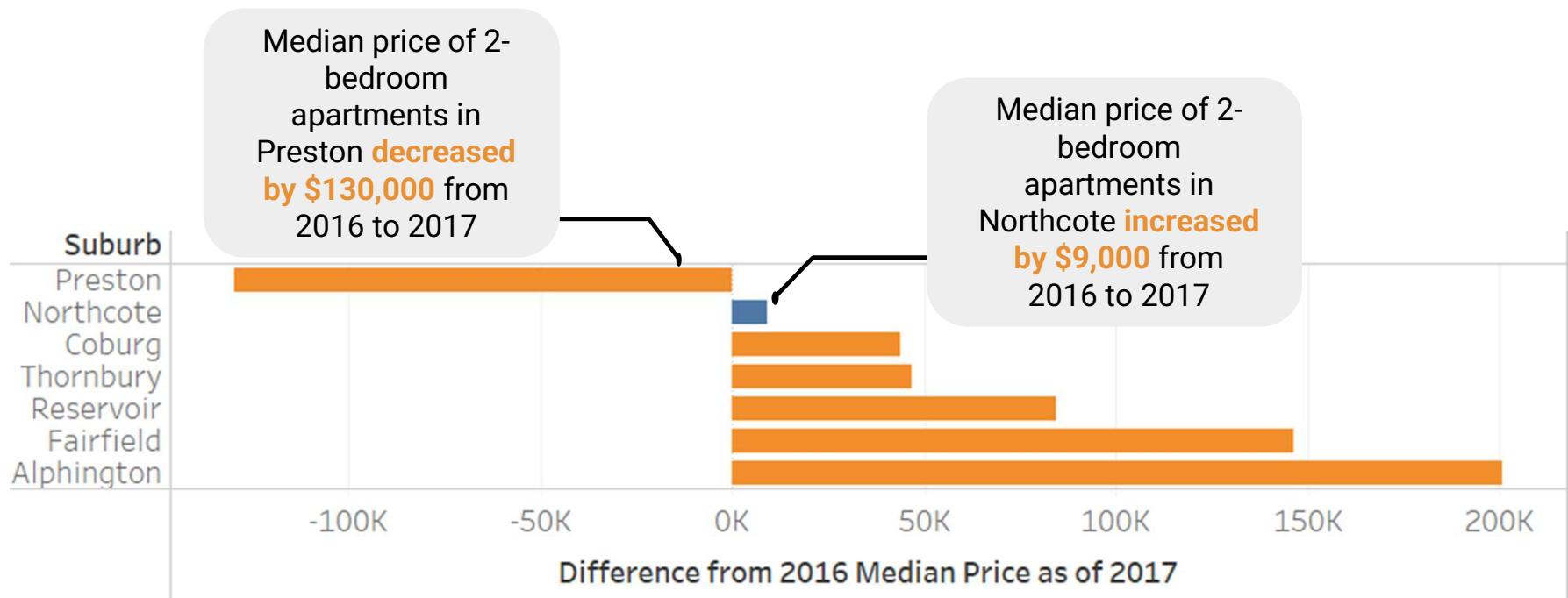


Northcote is one of Melbourne's most vibrant inner suburbs due to its attractive cafes, restaurants, shops and parks, which may explain its high prices

- Marc Pallisco



## Other suburbs in Darebin City Council Area



Having the **same council** means residents enjoy the **same policies and benefits**, yet Northcote experienced increasing prices from 2016 to 2017, compared to Preston that saw a huge decrease in prices

**Preston!**

**Should you buy a 2-bedroom apartment in Northcote?**



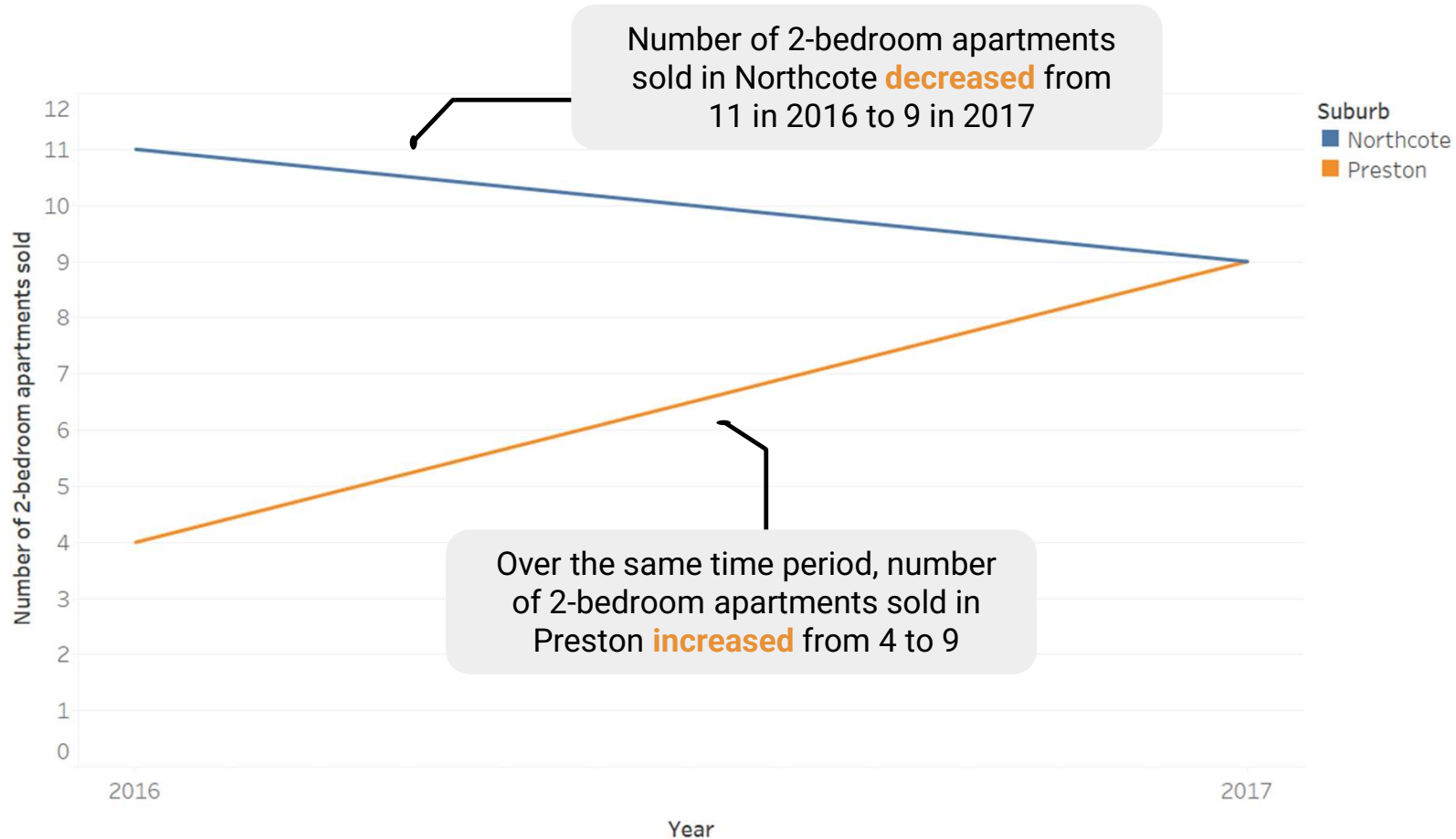
# Preston vs Northcote



Preston is **catching-up** to Northcote in terms of popularity as seen from more people buying apartments in Preston as compared to Northcote from 2016 to 2017!

Preston is seeing a influx of new generation restaurants, cafes and bars, which may explain its increasing popularity

- Paul Best



# Why not consider Preston?

Distance from CBD



Suburb	
Northcote	5.470
Preston	8.708

## Location:

- Preston is **slightly further from the CBD area** as compared to Northcote
- However, Preston has **easy access** into the CBD area and to the multitude of attractions in the Northern suburbs

## People:

- Good mix of long-term residents and new buyers

## Culture:

- Diverse, multicultural and lively!

# Thank You!

