MELBOURNE HOUSE SALES ANALYTICS

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Jakarta, Thursday 27 Februari 2025

Lokale Studio

AGENDA

- Problem Statement

- Exploratory Data Analysis

- Conclusion and Recommendation

Problem Statement

SMART

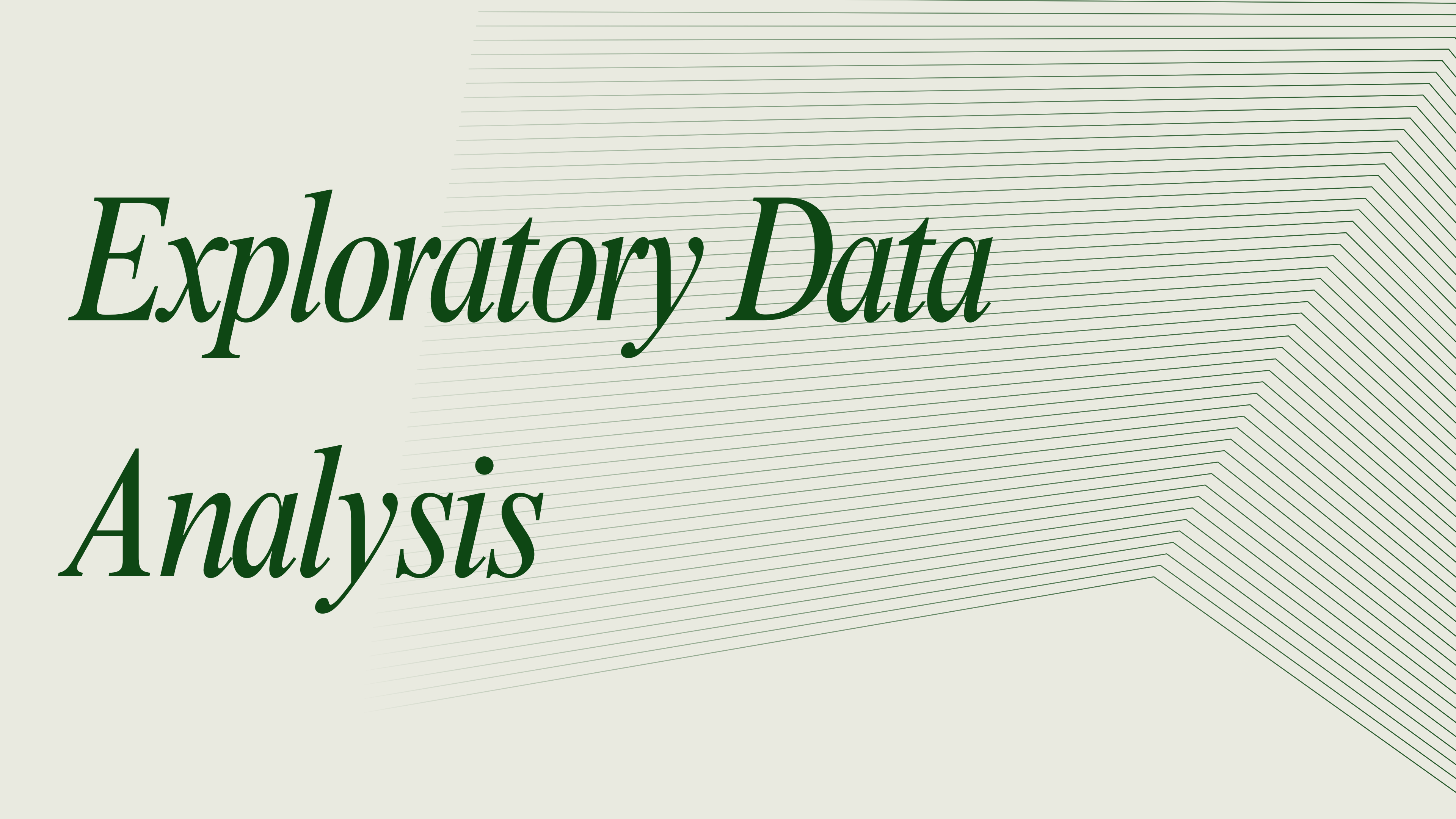|	
SPECIFIC	Increase house sales through marketing strategies that are more focused on potential areas and adjust prices for house that are still underperforming to attract the interest of home buyers.
MEASURABLE	Increased house sales percentage from 4% to 10%.
ACHIEVABLE	- Conduct market price analysis based on each suburb and find out factors that influence prices such as number of rooms, land area and location to identify areas with positive growth trends. - Adjust prices for house areas with low sales to attract potential buyers.
RELEVANT	By knowing the most potential areas and segments, you can focus your marketing resources and sales efforts more efficiently. In addition, we can also see which house areas are still lagging behind, so we can focus on increasing sales. The overall increase in sales will have a positive impact on your business reputation and profitability in the house market.
TIME-BOUND	The target for increasing sales is set to be achieved in the next six months.

PROBLEM STATEMENT

The goal is to Increase the percentage of house sales in Melbourne with a target increase from 4% to 10% within half a year.

To achieve this goal, we need to consider some key insights and analytics:

- Comparison House Sales by Year
- Factors that Influence House Prices
- Average House Prices by Region
- Total House Sales by Region
- Top 5 Highest Selling Suburbs

PROBLEM BREAKDOWN

- How did total house sales compare in 2016 and 2017?

- How do house size, number of rooms, and distance to the CBD influence home prices?

- What is the average price in each region and which one have the most and least sales?

- Which region has the most and least home sales?

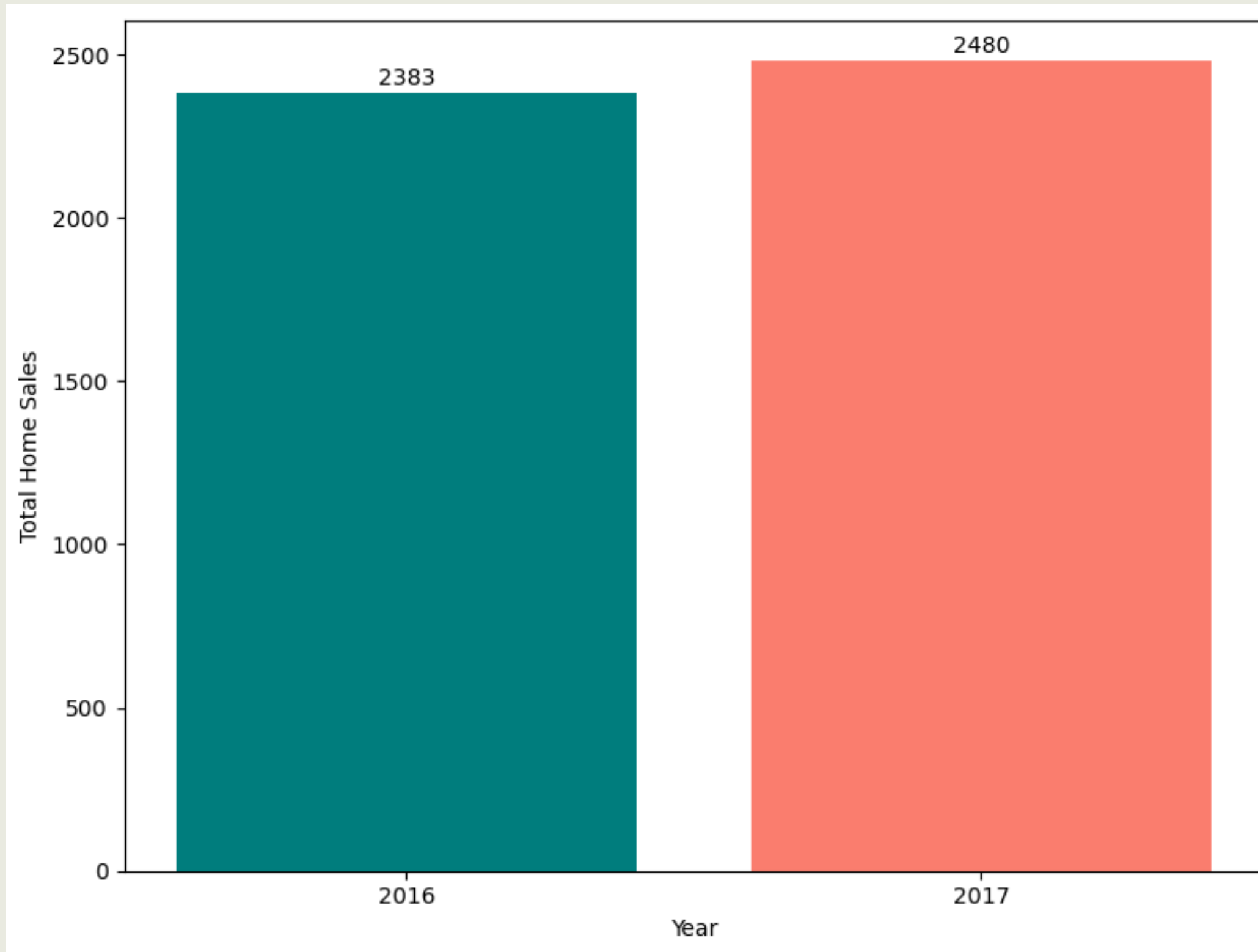- What are the top 5 highest selling suburbs in the best-selling region?

Exploratory Data Analysis

DATA ENTRY

- Suburb :   Object
- Address :   Object
- Rooms :   Int
- Type :   Object
- Price :   Int
- Seller :   Object
- Date :   Date
- Distance :   Float
- Bedroom :   Float
- Bathroom :   Float

- Car :   Float
- Landsize :   Float
- BuildingArea :   Float
- YearBuilt :   Float
- Region :   Object
- Year :   Int

COMPARISON HOUSE SALES BY YEAR

- **Positive Trends** in the Melbourne Property Market **indicate** that there is **great potential** to develop more residential projects in Melbourne
- The **increase** of **4.07% indicates** a **steady growth** in the property market.

FACTORS THAT INFLUENCE HOUSE PRICES

- Unlike Landsize and Bedrooms, **Distance to the CBD** is a major factor in **determining house prices**.
- Many very **high-priced homes** (above $4 million) are **within a radius** of about **10-15 km from the CBD**.

AVERAGES HOUSE PRICES BY REGION
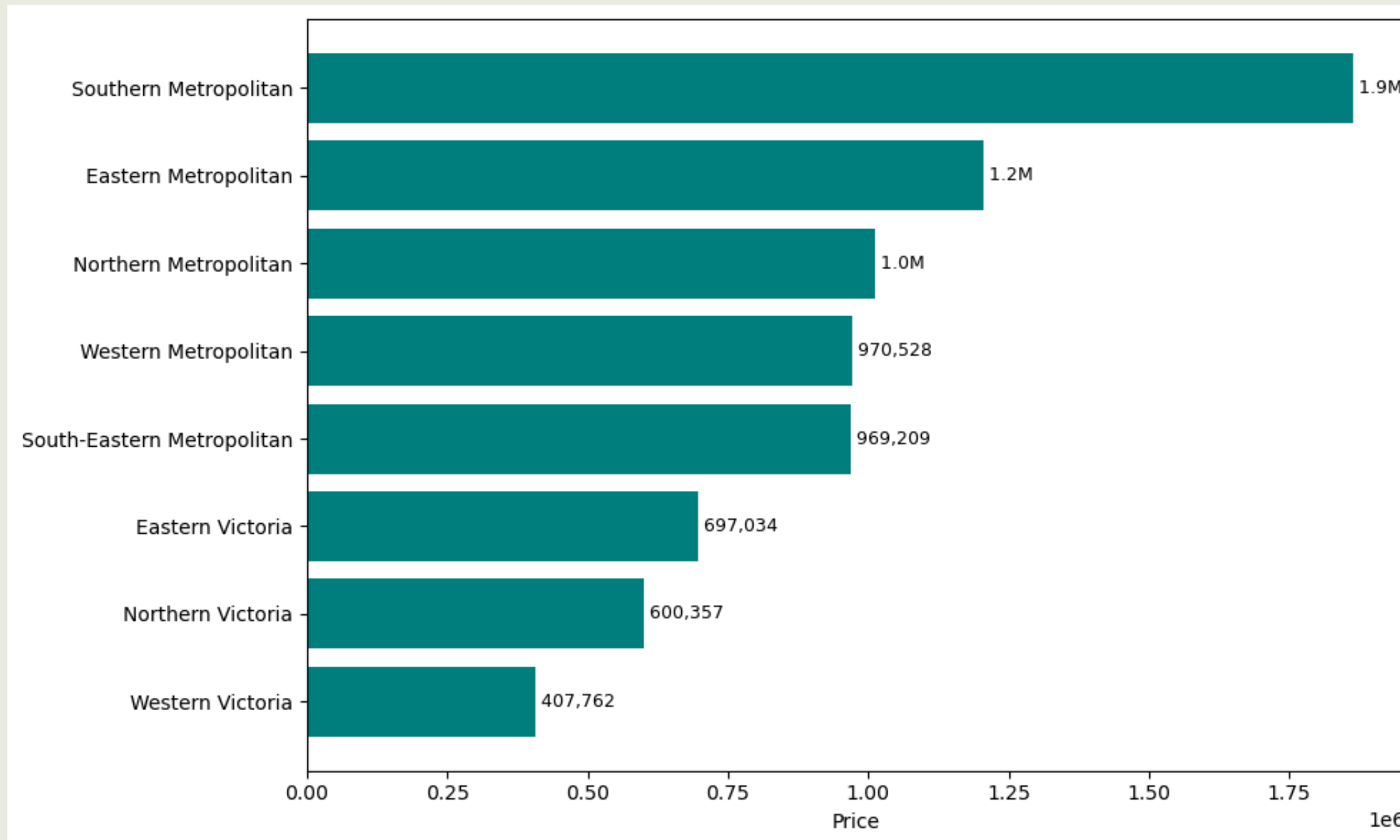
- **Southern Metropolitan** has the **highest** house prices with the **average house prices** around **$1.9 million**.
- The **top five areas** are all **metropolitan areas** which concludes that Metropolitan areas tend to **have higher prices**.
- **Southern Metropolitan** house **prices** are almost **five times higher** than **Western Victoria**.

TOTAL HOUSE SALES BY REGION
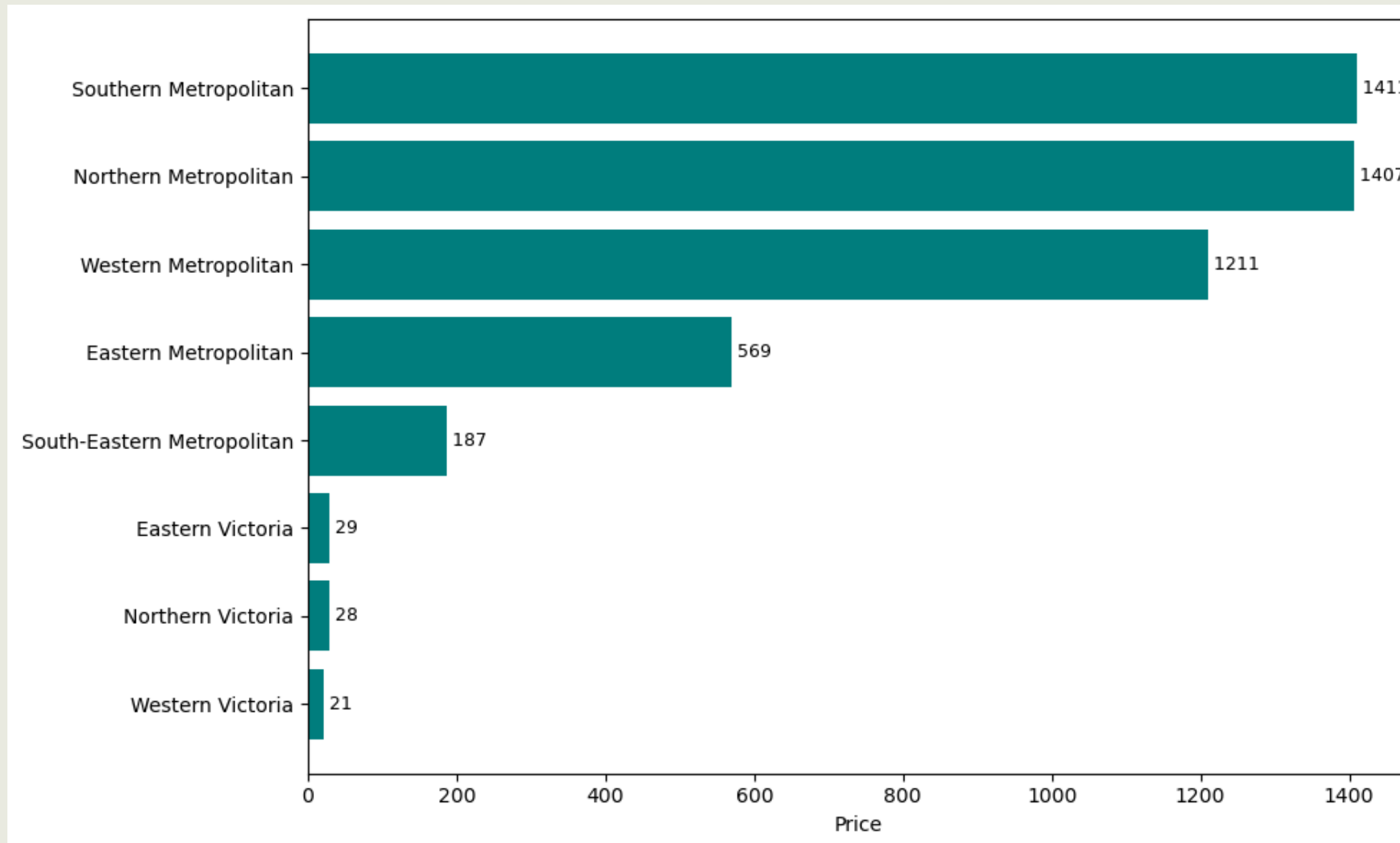
- The **Southern and Northern Metropolitan areas** had the highest total home sales with a total of 2,818 homes sold, indicating **high demand**.

- There is a **huge gap** in home sales **between metropolitan and non-metropolitan areas**, with home sales in **Western Victoria only 1.49%** of **Southern Metropolitan** sales.

TOP 5 HIGHEST SELLING SUBURBS IN SOUTHERN METROPOLITAN
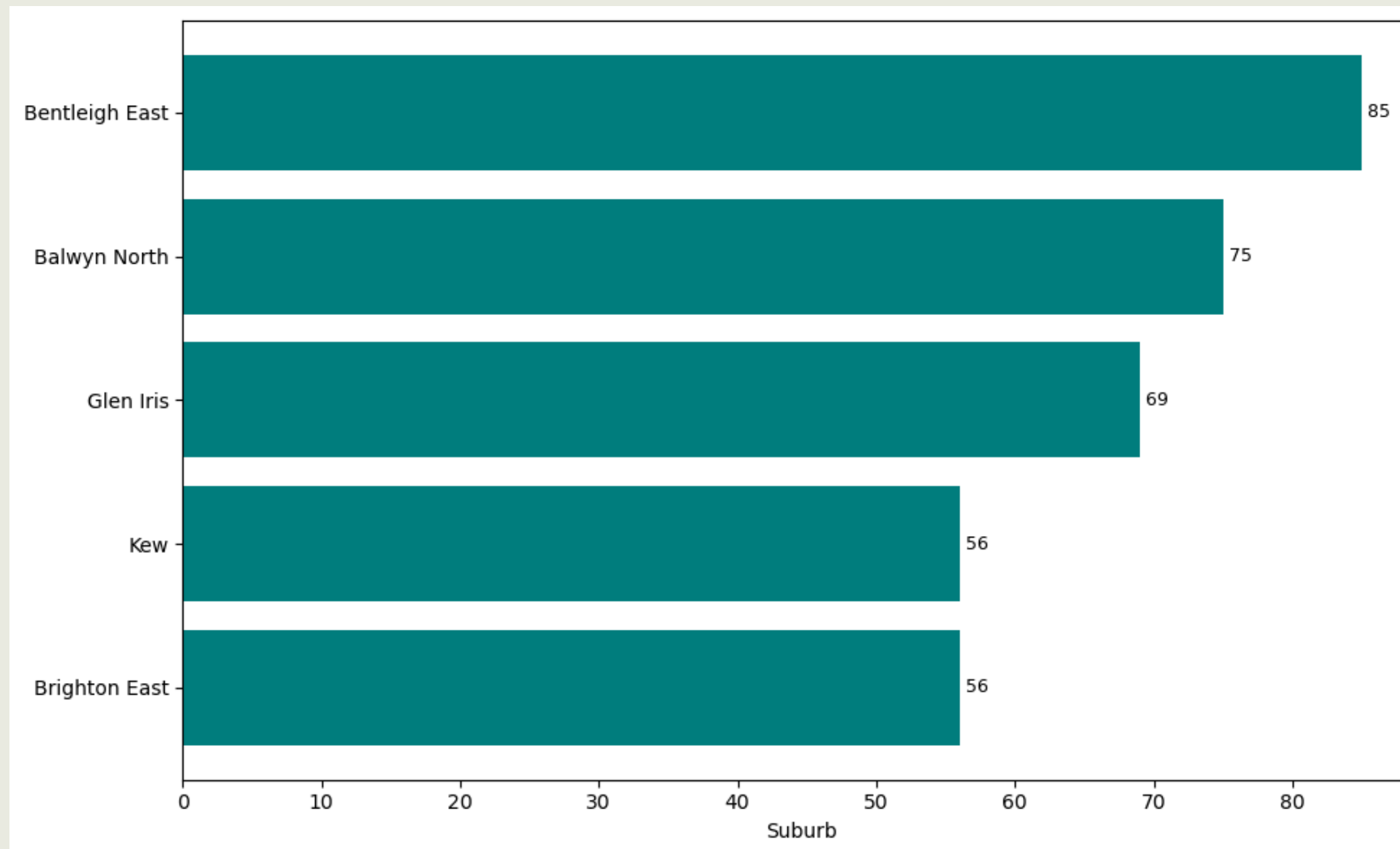
- With 85 homes sold, **Bentleigh East** was the suburb with the **highest number of transactions** in the region.
- **Kew** and **Brighton East** have similar sales figures, indicating these two areas is **relatively stable and quite high**.
- **Competition** in **Southern** Suburbs is very **healthy due to Similar Sales.**

Conclusion and Recommendation

ANALYSIS

From the analysis results, it can be seen that **the potential** for **property business development in Melbourne City** has a **positive trend**, as seen from the comparison of total home sales from 2016 **which increased** by **4.07% compared to 2017**.

The data also provides information that **properties located closer to** the **CBD** tend to **have higher selling prices** but still have the **highest demand**. This explains why the **Metropolitan area**, especially **Southern Metropolitan**, **has a very high selling price compared to non-Metropolitan** areas, especially **Western Victoria**.
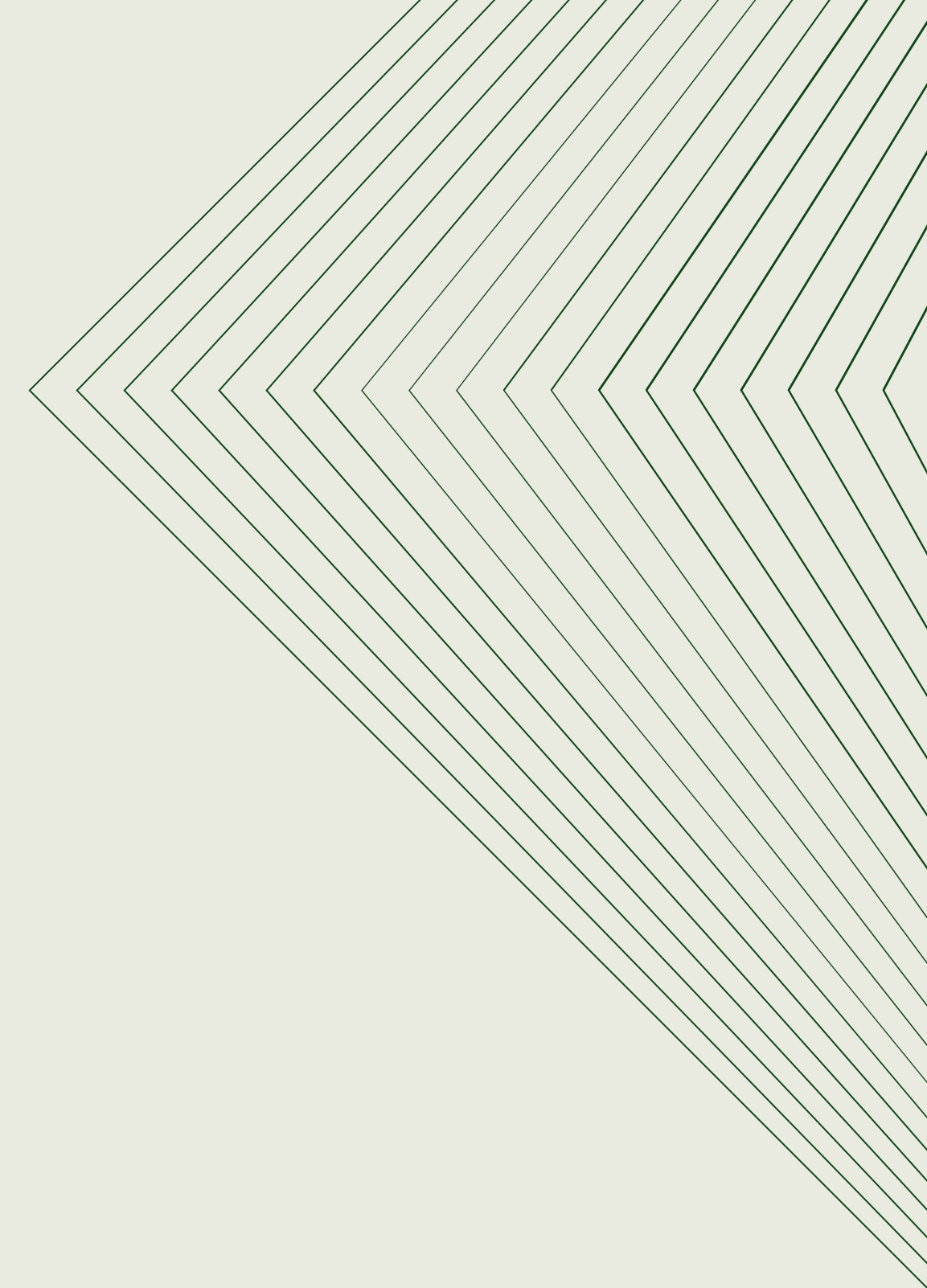
RECOMMENDATION

Knowing **the most sought-after areas** such as **Southern Metropolitan** and its top 5 suburbs can give real estate agents insights to **focus their marketing** resources and sales efforts more **efficiently on these spots**.

We can also create a **new marketing strategy** techniques for **Western Victoria** which is the **region** with the **lowest sales** among all regions so that this residential region can become **as attractive as the metropolitan region**.

CONCLUSION

If you want to **increase house sales percentage** from **4% to 10%**, I suggest you to focus on those two insight which is **focusing on Highest Region sales** and **create new** and better **strategy** for **Lowest Region Sales and Suburbs**.

Following those two insights will **increase the profit,** and the overall **increase in sales** will have a **positive impact** on your **business reputation** and **profitability in** the **house market**.

Thank you.

Lokale Studio

Hadyan Yusuf Imran, Founder & CEO

TABLEAU

Dashboard

https://public.tableau.com/app/profile/hadyan.yusuf.imran/viz/MelbourneHouseSales_17393774299220/Dashboard2