

# Ranked: Melbourne's Top 100 Streets



## CONTENTS





### **Suburbtrends ranks Melbourne's Top 100 Streets**

### **Contents**

Page 1 - 4	Top 100 Streets summary tables	
Page 5	Top 10 Streets infographic	
Page 6	Top 10 most featured suburbs	
Page 7	Media release	
Page 8	Methodology	
Page 9	FAQ for journalists	
Page 10	More reports available in the Top Streets series	
Page 11	About Kent Lardner (report author and researcher)	



Rank	Street	Suburb	Median house price estimate	To Over (upper range)
1	GRANT AVENUE	TOORAK 3142	\$5,512,000	\$10,168,800
2	EDZELL AVENUE	TOORAK 3142	\$5,480,500	\$6,242,200
3	MAXWELL COURT	TOORAK 3142	\$5,451,000	\$5,747,000
4	BUDDLE DRIVE	TOORAK 3142	\$5,435,000	\$5,674,200
5	YARRADALE ROAD	TOORAK 3142	\$5,410,000	\$6,922,000
6	SCOTSBURN GROVE	TOORAK 3142	\$5,388,000	\$6,175,000
7	HUNTINGFIELD ROAD	TOORAK 3142	\$5,295,000	\$5,796,800
8	BALFOUR STREET	TOORAK 3142	\$5,282,000	\$8,381,800
9	TERINGA PLACE	TOORAK 3142	\$5,267,000	\$5,481,200
10	GLENBERVIE ROAD	TOORAK 3142	\$5,263,000	\$8,919,199
11	COMO AVENUE	SOUTH YARRA 3141	\$5,240,500	\$5,989,300
12	BENSON AVENUE	TOORAK 3142	\$5,192,000	\$6,656,399
13	WANNON COURT	TOORAK 3142	\$5,186,000	\$5,915,500
14	KENLEY COURT	TOORAK 3142	\$5,181,000	\$7,798,199
15	TORRESDALE COURT	TOORAK 3142	\$5,174,000	\$6,011,500
16	LINLITHGOW ROAD	TOORAK 3142	\$5,132,000	\$12,338,400
17	HIGHGATE HILL	TOORAK 3142	\$5,102,000	\$6,208,199
18	ULTIMO COURT	TOORAK 3142	\$5,086,500	\$5,663,700
19	OTTAWA ROAD	TOORAK 3142	\$5,074,500	\$6,584,500
20	CRESTMONT COURT	TOORAK 3142	\$5,067,000	\$5,783,200
21	MERRIWEE CRESCENT	TOORAK 3142	\$5,023,000	\$7,730,000
22	RUSSELL STREET	TOORAK 3142	\$5,022,000	\$6,077,000
23	FORREST COURT	TOORAK 3142	\$5,020,000	\$5,419,400
24	ALBANY ROAD	TOORAK 3142	\$5,011,000	\$6,009,000
25	GROSVENOR COURT	TOORAK 3142	\$4,994,500	\$5,647,500



Rank	Street	Suburb	Median house price estimate	To Over (upper range)
26	CHASTLETON AVENUE	TOORAK 3142	\$4,989,500	\$10,858,499
27	STONNINGTON PLACE	TOORAK 3142	\$4,969,000	\$5,329,700
28	MARTIN COURT	TOORAK 3142	\$4,940,000	\$5,298,000
29	NAREEB COURT	TOORAK 3142	\$4,933,000	\$6,155,600
30	GLYNDEBOURNE AVENUE	TOORAK 3142	\$4,892,000	\$6,377,200
31	KOOYONG ROAD	TOORAK 3142	\$4,868,500	\$6,452,100
32	COLE COURT	TOORAK 3142	\$4,852,000	\$5,608,600
33	BARNARD ROAD	TOORAK 3142	\$4,836,000	\$5,417,000
34	HOPETOUN ROAD	TOORAK 3142	\$4,786,000	\$7,153,400
35	LASCELLES AVENUE	TOORAK 3142	\$4,768,000	\$11,110,000
36	MOONGA ROAD	TOORAK 3142	\$4,749,000	\$5,820,600
37	TOORAK AVENUE	TOORAK 3142	\$4,731,500	\$5,940,700
38	BLACKFRIARS CLOSE	TOORAK 3142	\$4,721,000	\$5,470,600
39	MONTALTO AVENUE	TOORAK 3142	\$4,676,000	\$6,765,800
40	DUNRAVEN AVENUE	TOORAK 3142	\$4,665,000	\$5,444,000
41	GLEN ROAD	TOORAK 3142	\$4,658,500	\$5,675,300
42	GRONG GRONG COURT	TOORAK 3142	\$4,658,000	\$5,240,800
43	DENHAM PLACE	TOORAK 3142	\$4,657,500	\$5,649,400
44	POWER AVENUE	TOORAK 3142	\$4,657,000	\$5,760,400
45	ST JAMES PLACE	TOORAK 3142	\$4,654,000	\$4,913,200
46	MONTROSE COURT	TOORAK 3142	\$4,646,000	\$8,000,400
47	ST GEORGES COURT	TOORAK 3142	\$4,643,500	\$5,175,400
48	ST GEORGES ROAD	TOORAK 3142	\$4,633,000	\$6,031,000
49	HEYINGTON PLACE	TOORAK 3142	\$4,604,000	\$5,873,400
50	STRADBROKE AVENUE	TOORAK 3142	\$4,580,000	\$5,634,400



Rank	Street	Suburb	Median house price estimate	To Over (upper range)
51	IRVING ROAD	TOORAK 3142	\$4,576,000	\$5,665,100
52	CLENDON ROAD	TOORAK 3142	\$4,565,500	\$5,869,200
53	MAPLE GROVE	TOORAK 3142	\$4,557,000	\$5,464,600
54	CLENDON COURT	TOORAK 3142	\$4,555,500	\$5,284,900
55	ELDENE COURT	TOORAK 3142	\$4,505,000	\$5,215,600
56	ORRONG ROAD	TOORAK 3142	\$4,498,000	\$5,920,500
57	LANSELL ROAD	TOORAK 3142	\$4,497,000	\$6,195,800
58	LANDEN PLACE	TOORAK 3142	\$4,489,000	\$5,100,200
59	TORRESDALE ROAD	TOORAK 3142	\$4,486,000	\$5,674,400
60	LISBUOY COURT	TOORAK 3142	\$4,480,000	\$5,020,500
61	CARMYLE AVENUE	TOORAK 3142	\$4,462,000	\$5,441,400
62	VERDANT AVENUE	TOORAK 3142	\$4,459,000	\$5,720,200
63	CLEEVE COURT	TOORAK 3142	\$4,447,000	\$5,643,400
64	DUFFRYN PLACE	TOORAK 3142	\$4,442,000	\$4,772,000
65	STRUAN STREET	TOORAK 3142	\$4,438,000	\$8,885,000
66	EVANS COURT	TOORAK 3142	\$4,419,000	\$5,342,000
67	BELLAIRE COURT	TOORAK 3142	\$4,399,000	\$5,006,200
68	GRANGE ROAD	TOORAK 3142	\$4,397,000	\$5,286,400
69	SELBORNE ROAD	TOORAK 3142	\$4,395,000	\$4,843,000
70	HILL STREET	TOORAK 3142	\$4,366,000	\$6,134,000
71	CHURCH STREET	TOORAK 3142	\$4,363,000	\$5,401,600
72	TYALLA CRESCENT	TOORAK 3142	\$4,352,000	\$4,845,500
73	GORDON GROVE	SOUTH YARRA 3141	\$4,333,500	\$5,734,200
74	MYRNONG CRESCENT	TOORAK 3142	\$4,322,000	\$5,929,800
75	FURNELL COURT	TOORAK 3142	\$4,314,000	\$4,804,600



Rank	Street	Suburb	Median house price estimate	To Over (upper range)
76	POWER STREET	TOORAK 3142	\$4,287,000	\$6,098,400
77	MONOMEATH AVENUE	TOORAK 3142	\$4,283,000	\$5,999,000
78	VISTA GROVE	TOORAK 3142	\$4,274,500	\$6,195,700
79	BEACONSFIELD PARADE	MIDDLE PARK 3206	\$4,222,000	\$4,869,400
80	SARGOOD STREET	TOORAK 3142	\$4,192,000	\$5,191,800
81	KENT COURT	TOORAK 3142	\$4,191,000	\$4,955,800
82	MANGALORE STREET	TRAVANCORE 3032	\$2,269,000	\$2,665,000
83	LUCKNOW STREET	TRAVANCORE 3032	\$2,165,000	\$2,342,100
84	TREGUNTER STREET	ASCOT VALE 3032	\$2,097,000	\$2,134,400
85	WOODLAND STREET	STRATHMORE 3041	\$2,090,000	\$2,737,900
86	BARODA STREET	TRAVANCORE 3032	\$2,089,000	\$2,339,500
87	WIGTON STREET	ASCOT VALE 3032	\$2,087,000	\$2,260,100
88	AILSA STREET	ASCOT VALE 3032	\$2,071,000	\$2,362,000
89	DUMBLANE AVENUE	ASCOT VALE 3032	\$2,000,500	\$2,243,500
90	SANCTUARY WAY	ASCOT VALE 3032	\$1,976,000	\$2,036,200
91	DUFFY STREET	ESSENDON NORTH 3041	\$1,968,500	\$2,301,100
92	BERRY STREET	ESSENDON NORTH 3041	\$1,960,000	\$2,230,800
93	HARDING STREET	ASCOT VALE 3032	\$1,958,000	\$2,226,400
94	QUEENS AVENUE	ASCOT VALE 3032	\$1,941,000	\$2,109,400
95	FILSON STREET	ASCOT VALE 3032	\$1,937,000	\$2,060,000
96	ANGLER PARADE	ASCOT VALE 3032	\$1,934,500	\$2,443,000
97	OSHANNASSY STREET	ESSENDON NORTH 3041	\$1,931,000	\$2,218,200
98	BURTON CRESCENT	ASCOT VALE 3032	\$1,927,000	\$2,182,800
99	CASHMERE STREET	TRAVANCORE 3032	\$1,926,000	\$2,335,300
100	KELVIN STREET	ASCOT VALE 3032	\$1,916,000	\$2,237,200

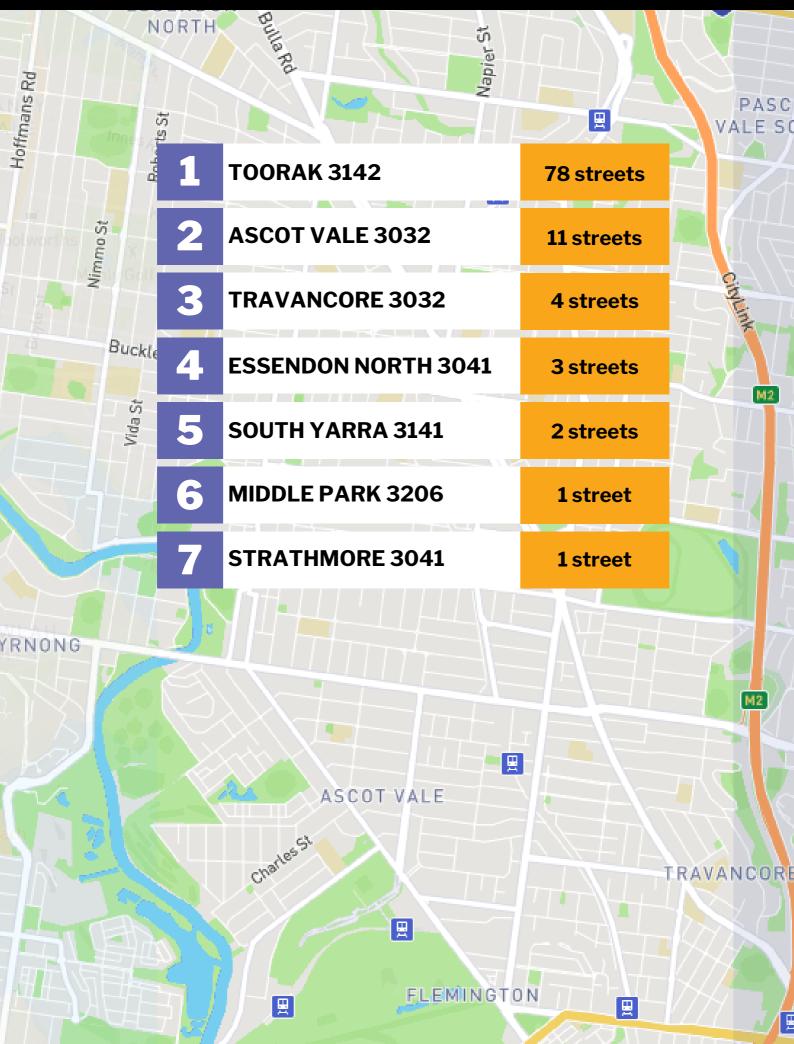




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### **MOST FEATURED SUBURBS**





### **MEDIA RELEASE**



#### Ranked: Melbourne's Top 100 Streets

Research by Suburbtrends has ranked Melbourne's Top 100 Streets.

The research began by generating house price estimates for every street in Australia. To ensure statistical significance, filters were then applied. Streets were removed if;

- It was not possible to produce house price estimates for at least 5 properties
- The street's median lot size was over 2,000 SQM

That gave us a refined list of streets.

(For the entire research criteria, go to the METHODOLOGY on p8.)

The top 100 streets are situated in TOORAK 3142 (78), ASCOT VALE 3032 (11), TRAVANCORE 3032 (4), ESSENDON NORTH 3041 (3), SOUTH YARRA 3141 (2), MIDDLE PARK 3206 (1) and STRATHMORE 3041 (1).

Suburbtrends founder Kent Lardner said this ranking highlights how much Toorak dominates Melbourne prices.

"Toorak represents 78% of the top street results. Given how large Melbourne is, it is a surprise to see a single suburb dominate the top priced streets list" he said.

Mr Lardner also noted that the methodology was not about selecting streets with one or two sales of mansions or streets with very large block sizes.

"We have selected streets with a significant number of houses with the highest overall median prices, rather than selecting a street based on the sale of one mansion. Our methodology has created a very different 'top streets' list representing streets with a significant number of high priced properties and surrounded by the highest priced homes in the country" he said.

"Home buyers, sellers and agents should know how a street ranks within a suburb, especially in today's market. For sellers and agents, this can help sell a home just like any other feature. For buyers, more listings are now entering the market compared to previous years. Knowing where the best streets are located can help you make better choices using a free street ranking search now available at suburbtrends.com."

# **METHODOLOGY**



### How we ranked Melbourne's top streets

Item	Description
House price estimates	Based on a computer generated house price model. This emulates how a valuer selects and matches comparable sales. Once the best matched recent sales are identified, they are adjusted for time, distance and size. An Al model tests thousands of model iterations for each suburb. The model settings that deliver the lowest average error rate is saved for that suburb. This process is repeated for over 12,000 suburbs.
Property data	A national database of state government data is used to support the price estimates model.
House price median	Price estimates for all houses in the street are ranked from highest to lowest. The middle value (median) is used to then rank all streets nationally.
Upper range	The median represents the middle or 50th percentile of ranked prices from highest to lowest. The 90th represents the value where 90% of the price estimates are below and 10% of price estimates are above this point. This is used as our upper range of values for the street.
Top 100 Per Area	The first step used was to extract the top 100 streets per Statistical Area 4 (SA4). From these 87 different areas the following filters were applied.
Minimum 5 estimates	For a street to be included in the ranking it must have at least 5 house price estimates. Some streets miss out due to having too few houses. Others may miss out because the computer model can't generate enough price estimates in that street for some reason.
Maximum 2,000 SQM	The median lot size is used for the street. Any street with a median lot size of 2,000 SQM or more is excluded. We do this to avoid having our results skewed by very large lots, which do not correspond to standard urban sized homes.
Maximum quota of streets	No maximum quotas have been applied to suburbs in the city version of the Top 100 Streets report.

### **FAQ FOR JOURNALISTS**



#### Why use price estimates rather than sold properties?

Using sold properties means streets without any recent sales are left out. It also skews the list to focus on the very limited sales volumes of mansions. By using sale price estimates we can sample almost every house in the street.

#### Will I find higher priced houses on streets not included in this list?

Most likely YES. By using a house price estimate we use recent sales in the street and from the surrounding streets. This methodology only includes streets with 5 or more house price estimates. This will sometimes result in select streets missing out on entering our list, even though they may have some more expensive home sales.

#### Are these streets the best streets to buy a property?

The streets listed in this report represent a typical pocket of the suburb with higher priced properties surrounding it. This can help buyers look for homes on or near the most expensive streets and neighbourhoods with a suburb.

#### How can I find the top streets ranked in my own suburb?

A free suburb search is now available using suburbtrends.com. This ranks the top 20 streets per suburb.

Why have you only included streets where 5 or more price estimates can be generated? This was a way we could create a better level of statistical significance. Our approach is not based on just one or two recent sales of highly priced mansions.

#### Why have you excluded streets with a median lot size of 2,000 SQM or more?

This ensures we only look at typical urban style homes. Without a limit on land size, the list would be skewed to very large properties that are not representative of the typical suburb.

#### Do you have a map that shows the locations of the top streets?

Yes. Follow this link to view each map. We have one map for the national report and a seperate map for each capital city report.

### What are the main reasons for some streets having a higher price than others even though they are located in the same suburb?

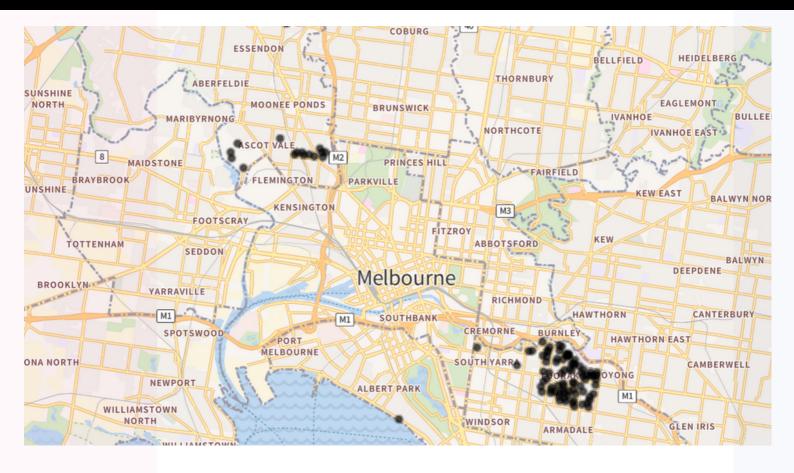
Suburbs have different neighbourhoods and varying levels of wealth. Streets that have views or are closest to the beaches or harbour are highly represented.

#### Can you provide a Top Streets report for a region outside of the capital cities?

Yes. If you are a journalist seeking a report for another region, please contact Kent Lardner on 0458 936 912 or email kentlardner@suburbtrends.com.au

### **MORE REPORTS & MAPS**





- Ranked: Australia's Top 100 Streets
- Ranked: Sydney's Top 100 Streets
- Ranked: Melbourne's Top 100 Streets
- Ranked: Brisbane's Top 100 Streets
- Ranked: Adelaide's Top 100 Streets
- Ranked: Perth's Top 100 Streets
- Ranked: Hobart's Top 50 Streets
- Ranked: Darwin's Top 50 Streets
- Ranked: Canberra's Top 50 Streets

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### KENT LARDNER





Kent's focus on property data and analytics started in 1999 working in lenders mortgage insurance (GE). Whilst heading up the valuation services team he studied statistics and trained with industry experts in the USA and Canada.

These skills helped him design the PriceFinder platform where Kent was one of the original company founders. With the sale of Pricefinder to the Domain Group, Kent took a lead role at CoreLogic, heading up the analytics team and products for the banking sector. This included the design and roll-out of various risk products for valuers and banks. The CoreLogic opportunity extended to China, where he developed an automated valuation model for the largest bank in the world (ICBC).

His focus today is Suburbtrends. Kent's reports are published on a regular basis by leading media outlets and the suburb map product used by more than 5,000 investors and professionals.

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