

Our sleeper suburbs

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Property editor

EXTRAORDINARY new housing forecasts released today to the *Sunday Herald Sun* show Victoria's property prices face a radical shake-up by 2020.

In the next decade Melbourne's most ritzy suburbs — Toorak, Portsea and Brighton — will share \$3 million-plus median house price tags with sleeper suburbs Mickleham, Seaholme and Plenty.

In a startling twist, bayside darling Sorrento will drop from the state's five most costly regional postcodes, according to Australian Property Monitors' latest future-gazing report.

Rival Mornington Peninsula suburb Red Hill will steal its thunder. The winery hub is predicted to have a \$5 million-plus median house price by 2020.

Other exclusive APM findings see Mickleham as the third most expensive suburb in Melbourne within 10 years.

Craigieburn's northern neighbour had a median house price of \$825,000 last year, but will rise to more than \$5 million.

Little-known bayside suburb Seaholme, neighbour to Altona, will be top dog in the west.

Its waterfront position 10km from the CBD and big blocks are tipped to push house prices to within \$500,000 of eastern bayside rival Brighton.

The good news for property pundits does not stop at Melbourne's boundary.

Houses in Inverleigh, 30km west of Geelong, will soar by almost 500 per cent within a decade. Its median price today is \$355,000.

Other country hot spots include Yallourn North in Gippsland, Smiths Beach on Phillip Island and Heyfield, 40km south of the Alpine National Park.

All are tipped for house price growth exceeding 380 per cent this decade.

But bargain hunters need not despair. APM predicts it will still be possible to buy two houses in Melbourne for about \$600,000 in five years' time.

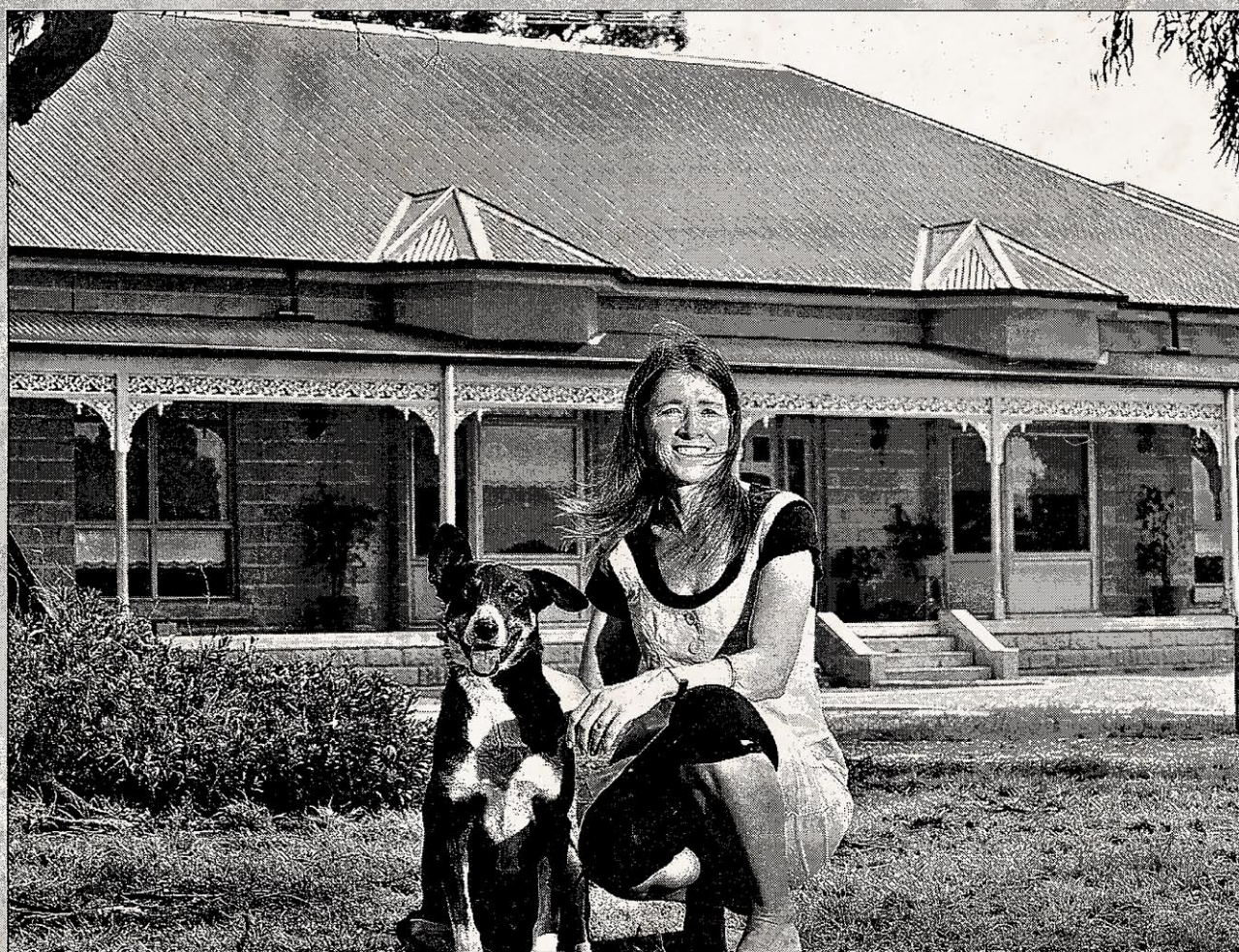
Northwestern suburbs Kurunjang, Albion, Darley, Melton West and Melton South will have median-priced houses for about \$300,000 in 2015.

In the Geelong/Surf Coast area, Barwon Heads will have the highest average house prices by 2020, of more than \$2.1 million.

Bargain houses will be found in Norlane, about \$430,000, and in the country at Boolarra for just over \$250,000.

APM economist Matt Bell dubbed Melbourne's property market last year's national "star performer".

"These are exciting times for existing homeowners, not so exciting if you are trying to buy," Mr Bell said.



Set to cash in on the property boom: Fiona Smith and her family feel right at home in Mickleham. Picture: JAY TOWN

Rich future

FIRST were the rolling hills and peaceful privacy, but now Fiona Smith has another reason to smile about her property.

The family home is set on 2.02 hectares in Mickleham, where median prices are set to rise from \$825,000 to \$5,079,291 in 10 years.

That will put the serene northern suburb on par with inner-east Armadale, which is predicted to reach a median price of \$5,040,514.

Owners of tree-change mansions in Mickleham are set to cash in the most over the next decade... and land plots in the area are still reasonably cheap.

"There have been five-acre lots in the area going for about \$450,000," Ms Smith said.

"I don't know if it will get the five million, but anything is possible."

The family of four moved to the Parkland Cres property six years ago, finding less city squeeze and plenty of running space for dog Oscar.

"It is good for the peace and quiet and for the scenery," Ms Smith said.

MITCHELL TOY

PROPERTY PREDICTIONS

EAST Most expensive median house prices by 2020

Toorak	\$5,512,500
Malvern	\$5,172,414
Armadale	\$5,040,514
Kooyong	\$4,825,836
Eaglemont	\$4,685,120

WEST Most expensive median house prices by 2020

Seaholme	\$3,208,889
Parkville	\$2,488,913
Travancore	\$2,190,374
Williamstown	\$1,901,250
Strathmore	\$1,802,187

NORTH Most expensive median house prices by 2020

Mickleham	\$5,079,291
Plenty	\$3,121,362
Ivanhoe East	\$2,175,759
Fitzroy	\$1,943,422
Northcote	\$1,700,000

SOUTH Most expensive median house prices by 2020

Brighton	\$3,745,336
Black Rock	\$2,787,628
Hampton	\$2,632,107
Brighton East	\$2,435,849
Sandringham	\$2,276,834

REGIONAL Most expensive median house prices by 2020

Red Hill	\$5,046,072
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Fairhaven	\$3,078,331
Portsea	\$2,649,610
St Andrews Beach	\$2,466,256
Barwon Heads	\$2,163,200

BIGGEST BOLTERS (median house price growth by 2020) CITY

Plenty: About 440 per cent, from \$710,000 to \$3,121,362

Springvale: About 340 per cent, from \$395,000 to \$1,345,043

Braybrook: About 320 per cent, from \$375,000 to \$1,207,082

Kingsbury: About 315 per cent, from \$421,000 to \$1,326,654

Balwyn: About 320 per cent, from \$1,212,500 to \$3,868,832

COUNTRY

St Andrews Beach: More than 480 per cent, from \$512,500 to \$2,466,256

Heyfield: More than 410 per cent, from \$160,000 to \$656,410

Inverleigh: Almost 500 per cent, from \$355,000 to \$1,685,953

Yallourn North: Will rise almost 380 per cent, from \$131,000 to \$497,420

Smiths Beach: Almost 400 per cent, from \$395,000 to \$1,552,195

Find out your home's future worth — Page 88-91



Recent buyers: Stewart McComb and Elise Chandler. Picture: CHRIS SCOTT

Sitting on a goldmine

STEWART McComb and Elise Chandler (above) thought they were buying a humble family home.

Instead they may be sitting on a goldmine.

In 10 years, the median price in their suburb of Seaholme is predicted to soar to more than \$3.2 million, thrusting the previously no-name area into the same league as Brighton and Hawthorn.

The hidden seaside gem, 15 minutes from the city, is also set to outpace South

Melbourne and South Yarra within three years. The couple, who recently bought in Newton Crt for less than the area's median price of \$760,000, were cautiously optimistic the area would take off.

"It has proximity to the city and proximity to the beach, which we really like," Mr McComb said. "There's public transport, there are also schools. It's a little hidden pocket."

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