

Area Profile

Lara, VIC

The size of Lara is approximately 89.5 square kilometres. It has 45 parks covering nearly 6.7% of total area. The population of Lara in 2011 was 13,845 people. By 2016 the population was 16,375 showing a population growth of 18.3% in the area during that time. The predominant age group in Lara is 40-49 years. Households in Lara are primarily couples with children and are likely to be repaying \$1800 - \$2399 per month on mortgage repayments. In general, people in Lara work in a professional occupation. In 2011, 76.8% of the homes in Lara were owner-occupied compared with 75.1% in 2016. Currently the median sales price of houses in the area is \$700,000.

	House	Unit	Land
Average Tenure Period	9.7 years	11.7 years	-
Total Dwellings	5,932	605	1,712
Total New Listings	351	32	-
Median Value	\$749,310	\$482,342	-
Total Properties Listed	407	38	-

Market Trends

House: Market Trends

252

Properties Sold (12 Months)

9.7

Average Tenure Period
(Years)

\$530/w

Median Asking Rent
(12 Months)

351

New Sale Listings (12 Months)

37

Days on Market
(12 Months)

344

Rental Rate
Observations
(12 Months)

House: Median Price Quartiles



\$\$\$

Upper Quartile Price

\$807,500

The 75th percentile sale price of sales over the past 12 months within the suburb.



Median Price

\$700,000

The middle sale price of all transactions recorded over the past 12 months within the suburb. Note that sale prices lower than \$10,000 and higher than \$80,000,000 are excluded from the analysis.

\$

Lower Quartile Price

\$627,250

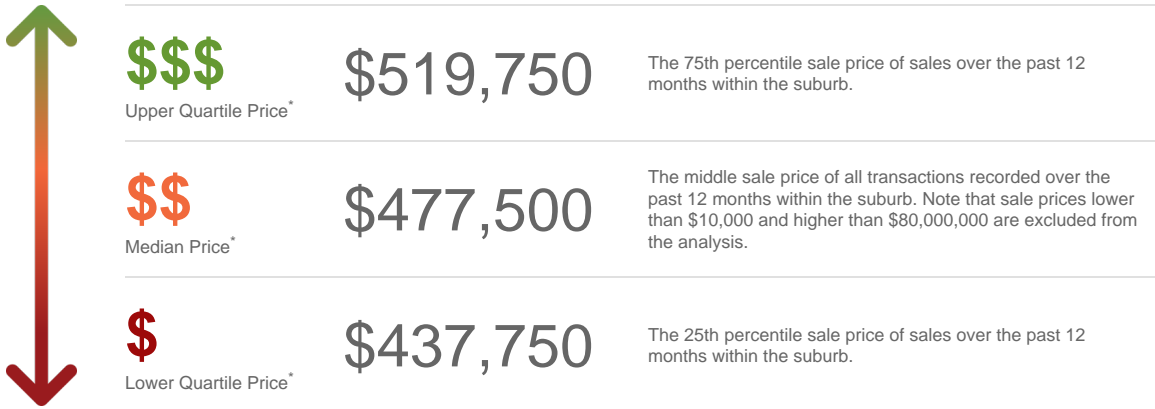
The 25th percentile sale price of sales over the past 12 months within the suburb.

*Statistics are calculated over a rolling 12 month period

Unit: Market Trends



Unit: Median Price Quartiles



*Statistics are calculated over a rolling 12 month period

Land: Market Trends

Properties Sold (12 Months)

Average Tenure Period
(Years)

Median Asking Rent
(12 Months)

New Sale Listings (12 Months)

Days on Market
(12 Months)

Rental Rate
Observations
(12 Months)

Land: Median Price Quartiles



Upper Quartile Price*

The 75th percentile sale price of sales over the past 12 months within the suburb.

Median Price*

The middle sale price of all transactions recorded over the past 12 months within the suburb. Note that sale prices lower than \$10,000 and higher than \$80,000,000 are excluded from the analysis.

Lower Quartile Price*

The 25th percentile sale price of sales over the past 12 months within the suburb.

*Statistics are calculated over a rolling 12 month period

Median Value

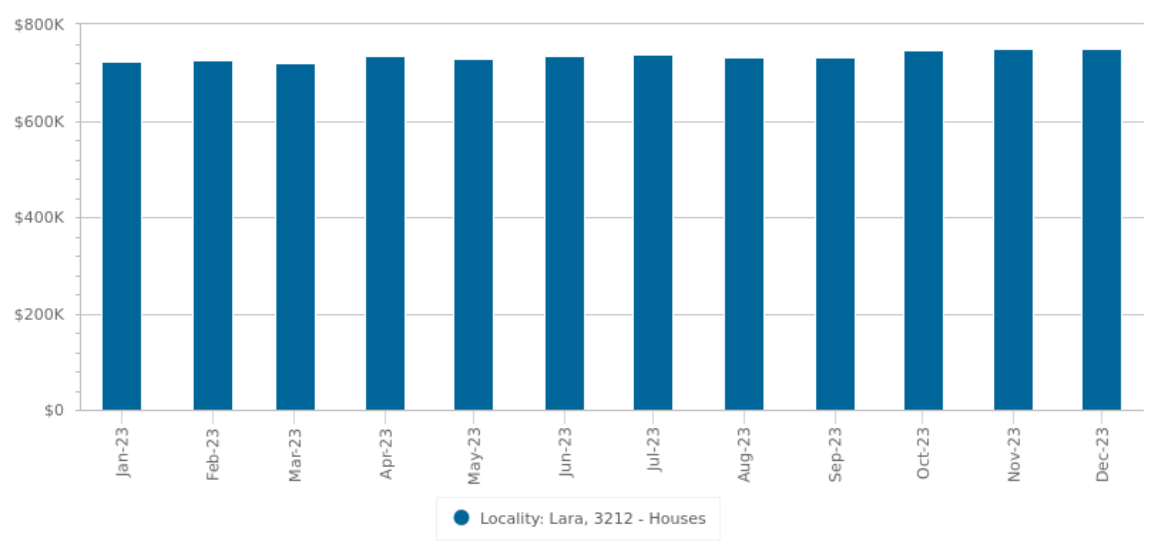
House: Recent Median Value

\$749K

Dec 2023

	Lara
Jan 2023	\$722,559
Feb 2023	\$724,646
Mar 2023	\$720,776
Apr 2023	\$734,498
May 2023	\$729,515
Jun 2023	\$733,882
Jul 2023	\$737,004
Aug 2023	\$731,774
Sep 2023	\$730,783
Oct 2023	\$747,033
Nov 2023	\$750,923
Dec 2023	\$749,310

Statistics are calculated at the end of the displayed month



Statistics are calculated at the end of the displayed month

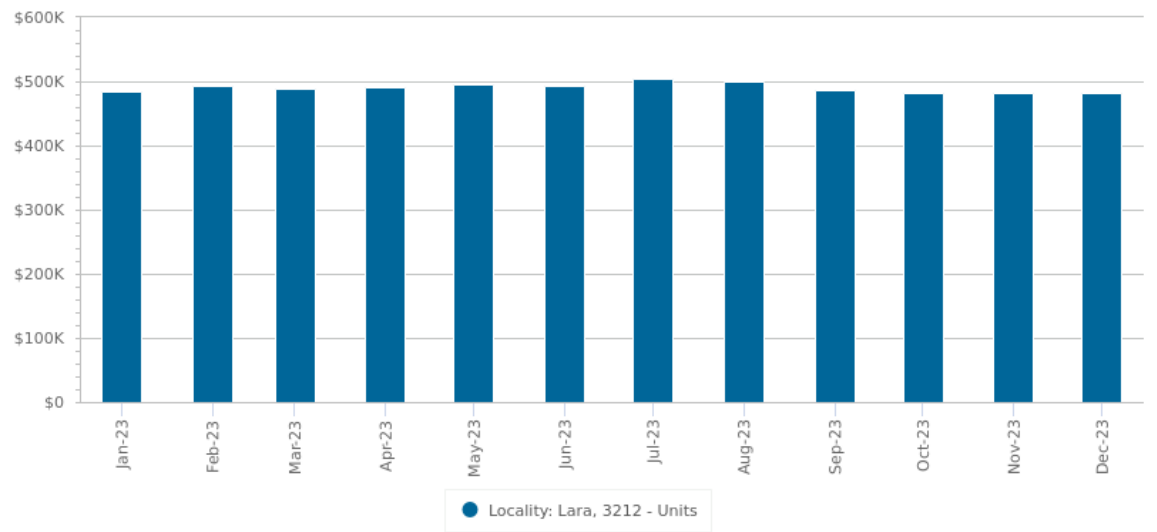
Unit: Recent Median Value

\$482K

Dec 2023

	Lara
Jan 2023	\$484,602
Feb 2023	\$493,147
Mar 2023	\$489,743
Apr 2023	\$490,511
May 2023	\$494,937
Jun 2023	\$493,251
Jul 2023	\$504,234
Aug 2023	\$500,524
Sep 2023	\$487,259
Oct 2023	\$482,107
Nov 2023	\$482,573
Dec 2023	\$482,342

Statistics are calculated at the end of the displayed month



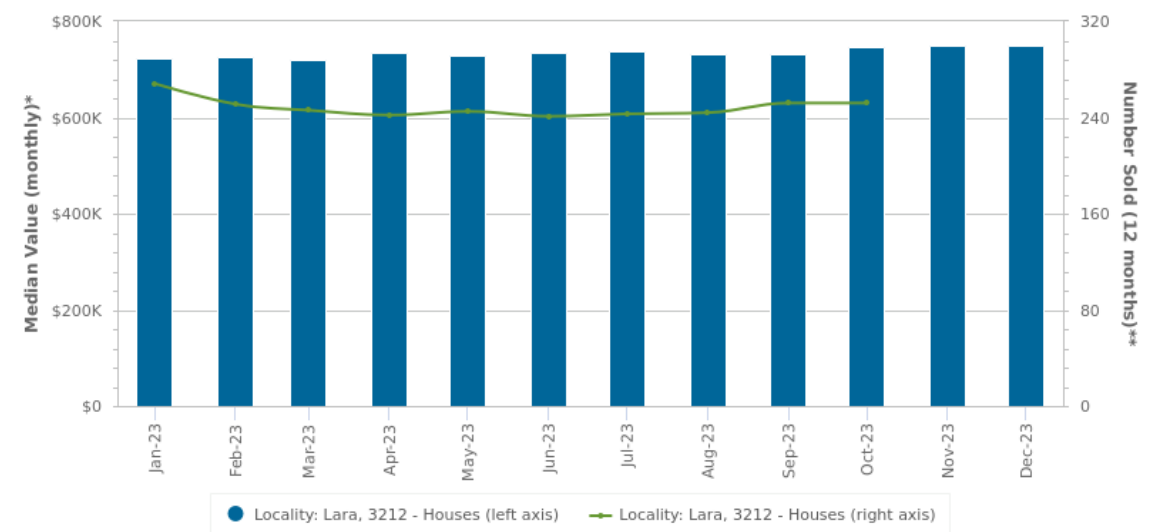
Statistics are calculated at the end of the displayed month

House: Median Value vs Number Sold

252
Oct 2023

	Median Value	Number Of Sold
Jan 2023	\$722,559	268
Feb 2023	\$724,646	251
Mar 2023	\$720,776	246
Apr 2023	\$734,498	242
May 2023	\$729,515	245
Jun 2023	\$733,882	241
Jul 2023	\$737,004	243
Aug 2023	\$731,774	244
Sep 2023	\$730,783	252
Oct 2023	\$747,033	252
Nov 2023	\$750,923	-
Dec 2023	\$749,310	-

Statistics are calculated over a rolling 12 month period

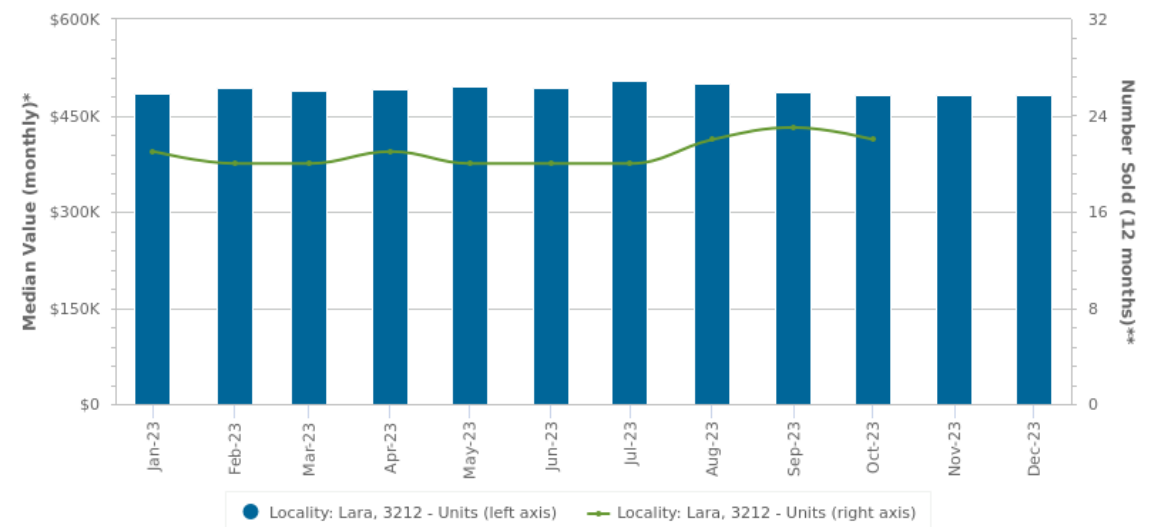


*Statistics are calculated at the end of the displayed month
**Statistics are calculated over a rolling 12 month period

Unit: Median Value vs Number Sold

	Median Value	Number Of Sold
Jan 2023	\$484,602	21
Feb 2023	\$493,147	20
Mar 2023	\$489,743	20
Apr 2023	\$490,511	21
May 2023	\$494,937	20
Jun 2023	\$493,251	20
Jul 2023	\$504,234	20
Aug 2023	\$500,524	22
Sep 2023	\$487,259	23
Oct 2023	\$482,107	22
Nov 2023	\$482,573	-
Dec 2023	\$482,342	-

Statistics are calculated over a rolling 12 month period



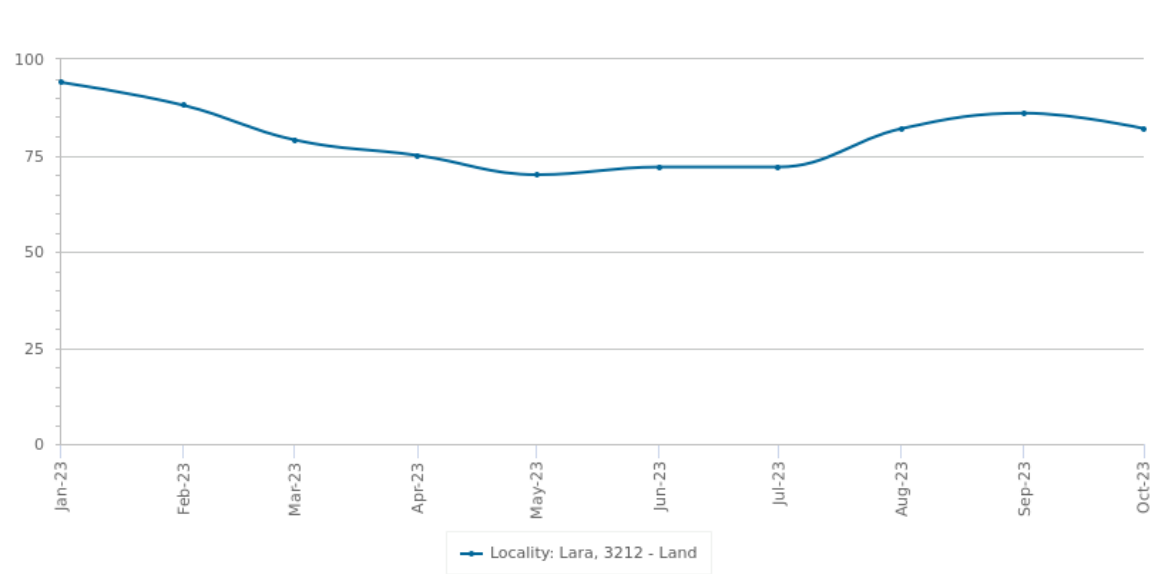
*Statistics are calculated at the end of the displayed month
**Statistics are calculated over a rolling 12 month period

Land: Median Value vs Number Sold

82
Oct 2023

	Median Value	Number Of Sold
Jan 2023	-	94
Feb 2023	-	88
Mar 2023	-	79
Apr 2023	-	75
May 2023	-	70
Jun 2023	-	72
Jul 2023	-	72
Aug 2023	-	82
Sep 2023	-	86
Oct 2023	-	82
Nov 2023	-	-
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period



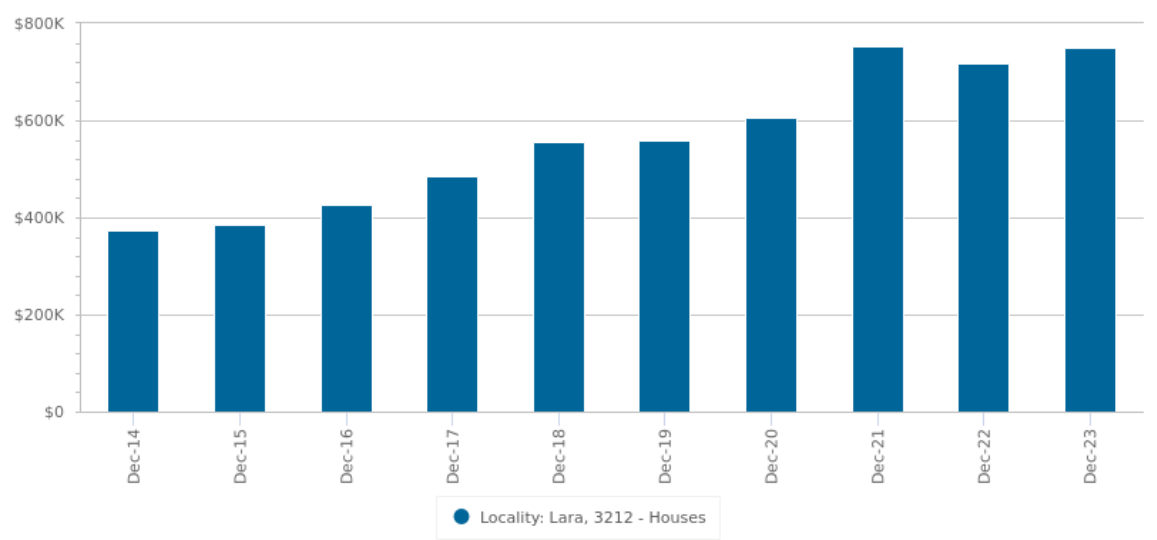
Statistics are calculated over a rolling 12 month period

House: Median Value

\$749K
Dec 2023

	Lara
Dec 2015	\$384,623
Dec 2016	\$426,231
Dec 2017	\$484,731
Dec 2018	\$554,534
Dec 2019	\$559,034
Dec 2020	\$606,305
Dec 2021	\$753,191
Dec 2022	\$717,542
Dec 2023	\$749,310
Dec 2024	-

Statistics are calculated at the end of the displayed month



Statistics are calculated at the end of the displayed month

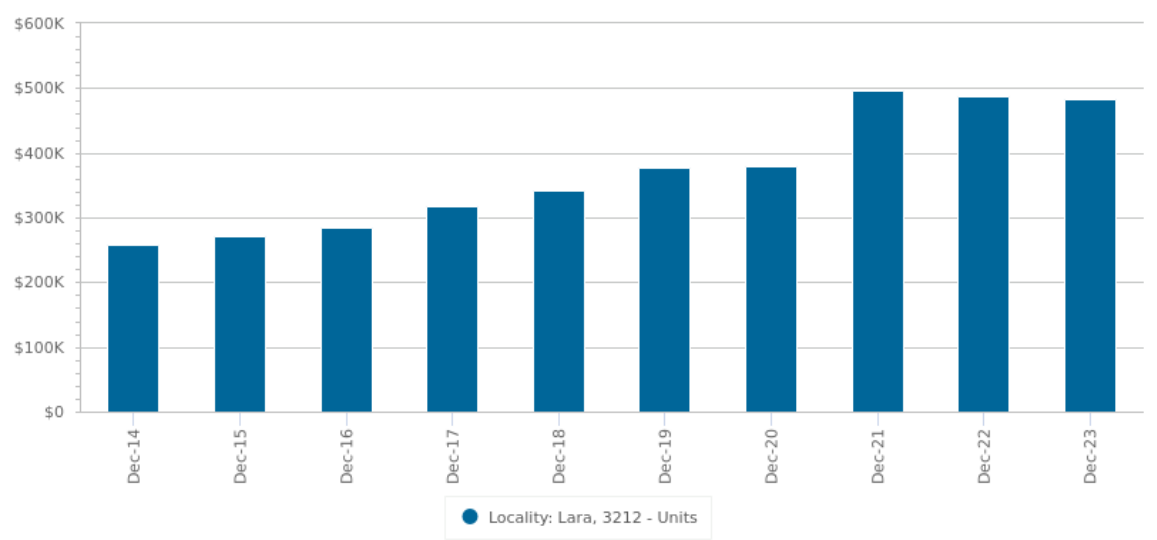
Unit: Median Value

\$482K

Dec 2023

	Lara
Dec 2015	\$272,116
Dec 2016	\$285,319
Dec 2017	\$317,025
Dec 2018	\$342,821
Dec 2019	\$376,517
Dec 2020	\$378,598
Dec 2021	\$496,768
Dec 2022	\$487,657
Dec 2023	\$482,342
Dec 2024	-

Statistics are calculated at the end of the displayed month



Statistics are calculated at the end of the displayed month

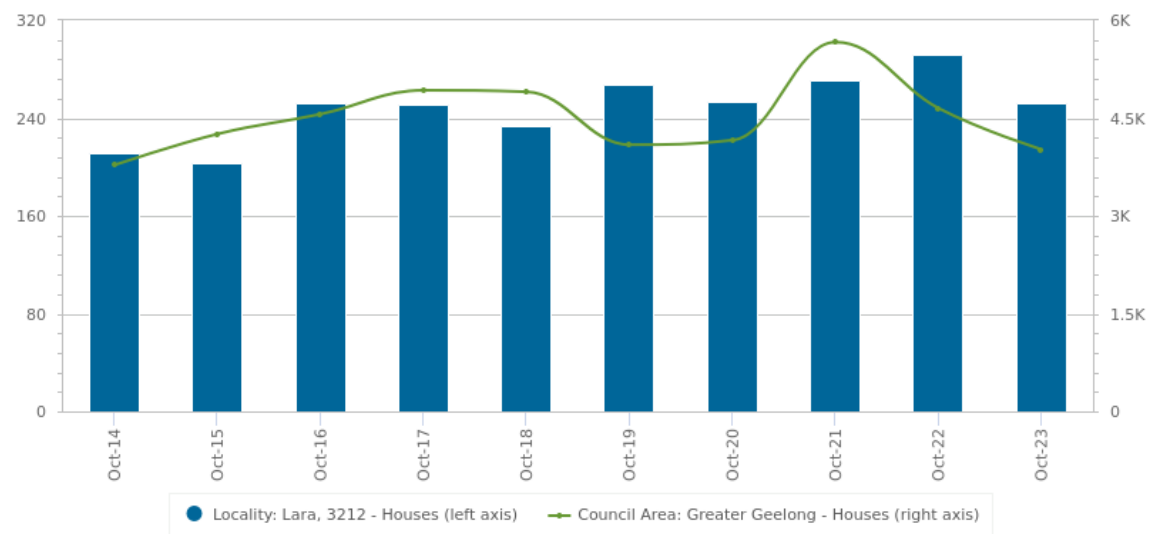
Sales Per Annum

House: Sales Per Annum

252
Oct 2023

	Lara	Greater Geelong
Oct 2015	203	4256
Oct 2016	252	4561
Oct 2017	251	4926
Oct 2018	233	4903
Oct 2019	267	4091
Oct 2020	253	4161
Oct 2021	271	5665
Oct 2022	292	4650
Oct 2023	252	4017
Oct 2024	0	0

Statistics are calculated over a rolling 12 month period

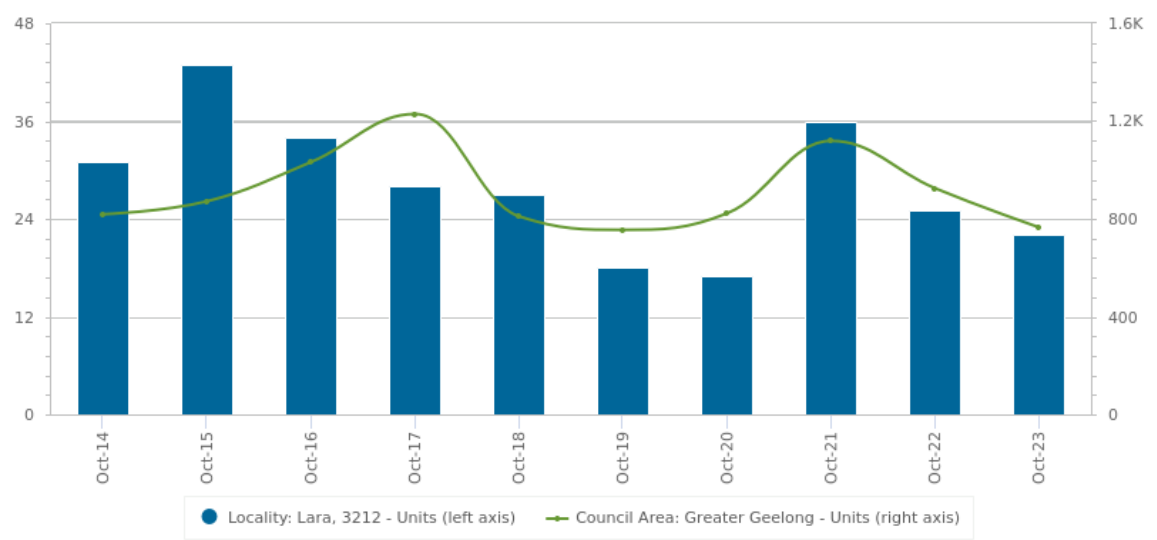


Statistics are calculated over a rolling 12 month period

Unit: Sales Per Annum

	Lara	Greater Geelong
Oct 2015	43	872
Oct 2016	34	1033
Oct 2017	28	1229
Oct 2018	27	810
Oct 2019	18	755
Oct 2020	17	823
Oct 2021	36	1119
Oct 2022	25	925
Oct 2023	22	765
Oct 2024	0	0

Statistics are calculated over a rolling 12 month period



Statistics are calculated over a rolling 12 month period

Land: Sales Per Annum

	Lara	Greater Geelong
Oct 2015	153	1971
Oct 2016	184	2419
Oct 2017	348	3755
Oct 2018	276	3631
Oct 2019	94	1442
Oct 2020	228	2372
Oct 2021	345	4326
Oct 2022	142	1210
Oct 2023	82	521
Oct 2024	0	0

Statistics are calculated over a rolling 12 month period



Statistics are calculated over a rolling 12 month period

Sales By Price

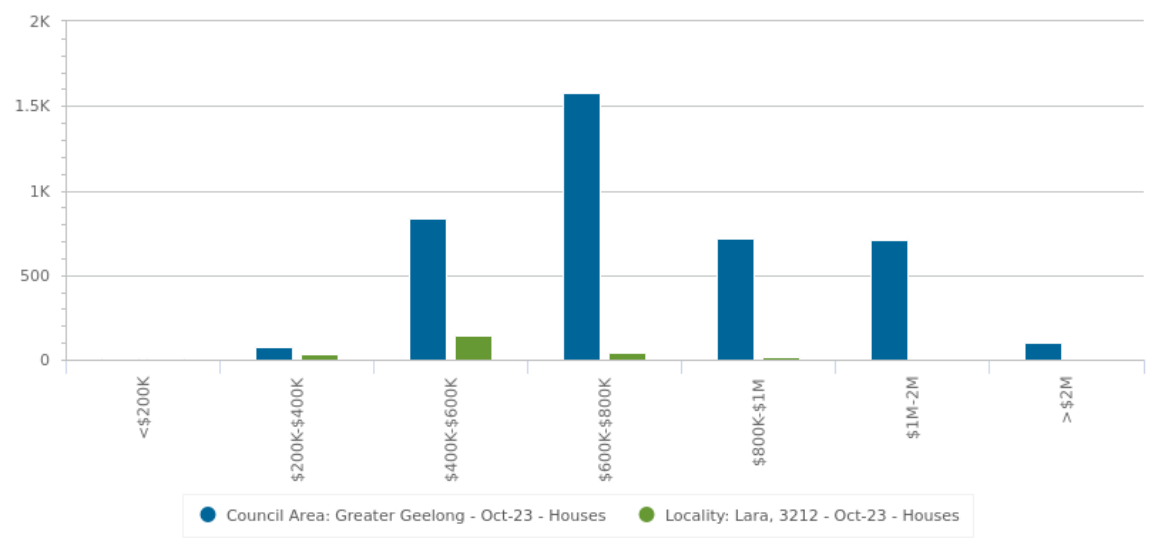
House: Sales By Price

\$189.13M

Oct 2023

	Lara	Greater Geelong
<\$200K	-	6
\$200K-\$400K	7	73
\$400K-\$600K	35	833
\$600K-\$800K	142	1,580
\$800K-\$1M	45	717
\$1M-\$2M	20	707
>\$2M	2	98

Statistics are calculated over a rolling 12 month period



Statistics are calculated over a rolling 12 month period

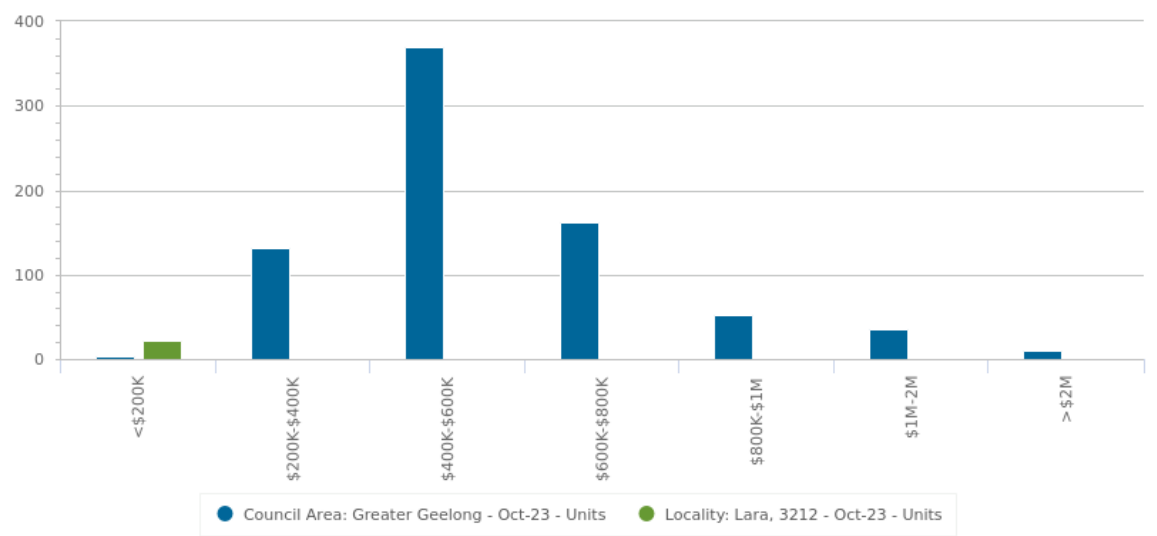
Unit: Sales By Price

\$10.60M

Oct 2023

	Lara	Greater Geelong
<\$200K	-	3
\$200K-\$400K	-	132
\$400K-\$600K	22	369
\$600K-\$800K	-	162
\$800K-\$1M	-	53
\$1M-\$2M	-	36
>\$2M	-	10

Statistics are calculated over a rolling 12 month period

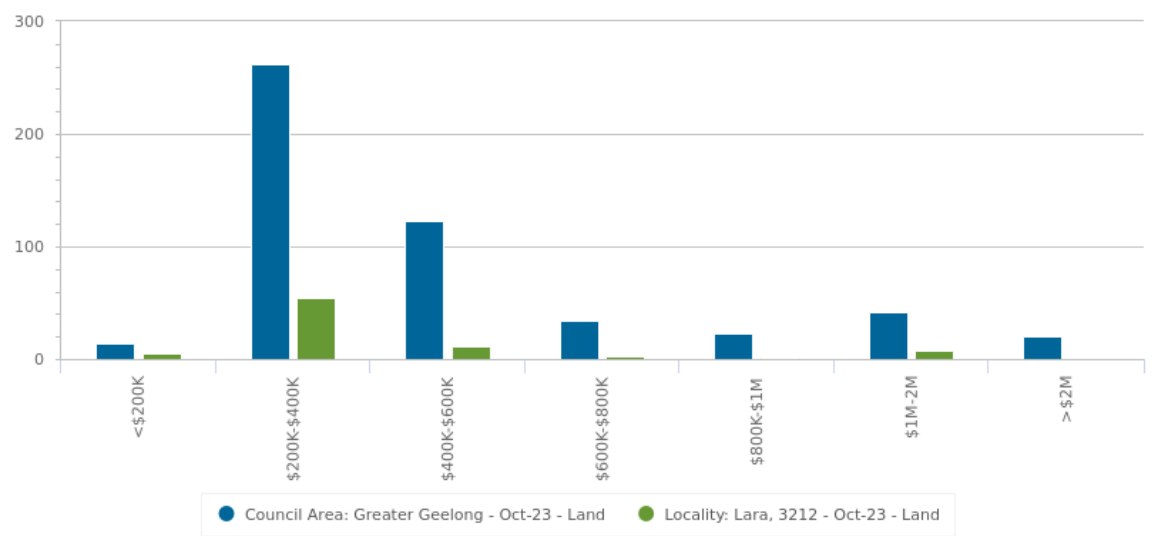


Statistics are calculated over a rolling 12 month period

Land: Sales By Price

	Lara	Greater Geelong
<\$200K	5	14
\$200K-\$400K	54	262
\$400K-\$600K	12	123
\$600K-\$800K	2	34
\$800K-\$1M	1	23
\$1M-\$2M	8	42
>\$2M	-	20

Statistics are calculated over a rolling 12 month period



Statistics are calculated over a rolling 12 month period

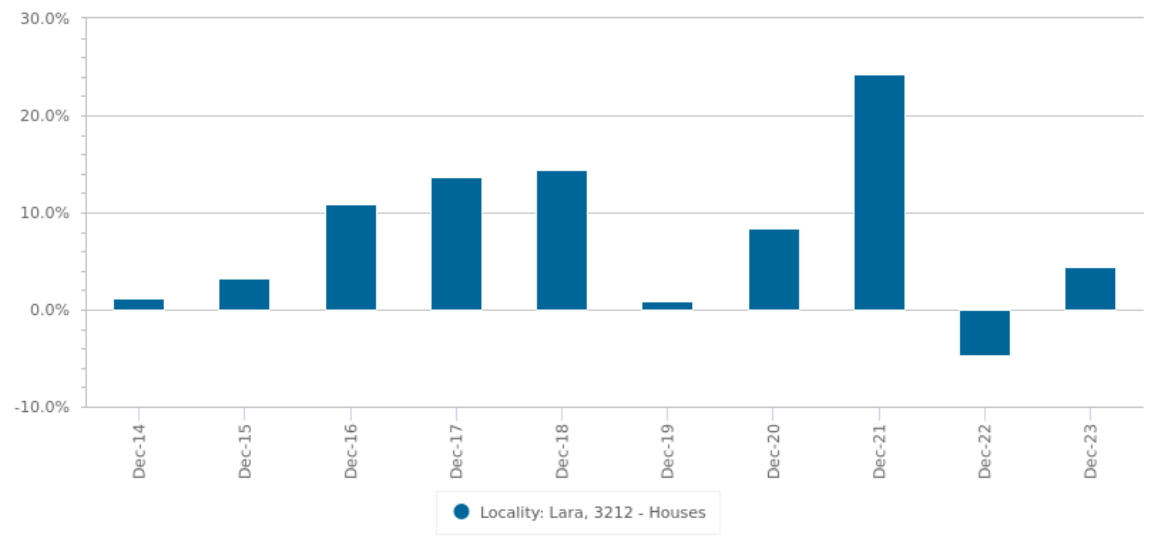
Change In Median Value

House: Change In Median Value

4.4%
Dec 2023

	Lara
Dec 2015	3.3%
Dec 2016	10.8%
Dec 2017	13.7%
Dec 2018	14.4%
Dec 2019	0.8%
Dec 2020	8.5%
Dec 2021	24.2%
Dec 2022	-4.7%
Dec 2023	4.4%
Dec 2024	-

Statistics are calculated at the end of the displayed month



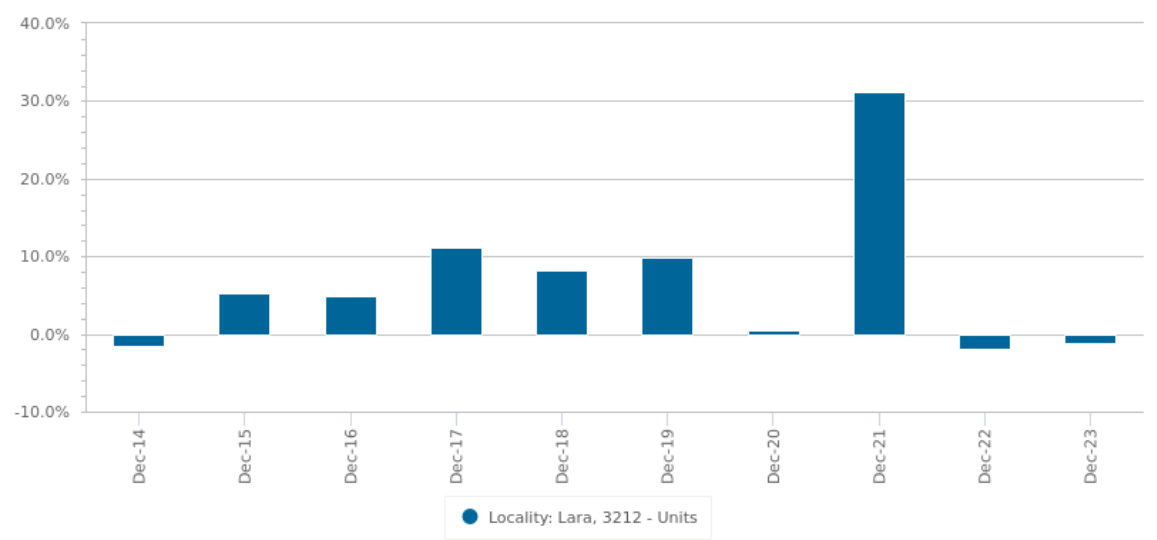
Statistics are calculated at the end of the displayed month

Unit: Change In Median Value

-1.1%
Dec 2023

	Lara
Dec 2015	5.3%
Dec 2016	4.9%
Dec 2017	11.1%
Dec 2018	8.1%
Dec 2019	9.8%
Dec 2020	0.6%
Dec 2021	31.2%
Dec 2022	-1.8%
Dec 2023	-1.1%
Dec 2024	-

Statistics are calculated at the end of the displayed month



Statistics are calculated at the end of the displayed month

For Sale Statistics

House: Number of New Listing

351
Dec 2023

	Lara	Greater Geelong
Jan 2023	322	5,198
Feb 2023	322	5,159
Mar 2023	320	5,038
Apr 2023	332	4,920
May 2023	319	4,857
Jun 2023	329	4,853
Jul 2023	334	4,831
Aug 2023	344	4,899
Sep 2023	341	4,921
Oct 2023	345	5,012
Nov 2023	348	4,957
Dec 2023	351	4,933

Statistics are calculated over a rolling 12 month period

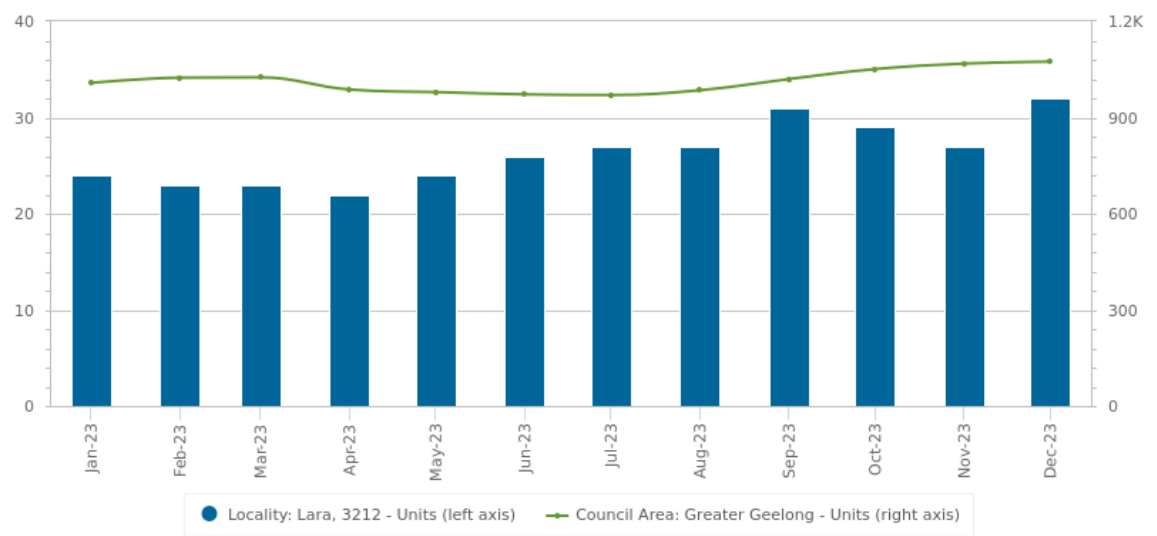


Statistics are calculated over a rolling 12 month period

Unit: Number of New Listing

	Lara	Greater Geelong
Jan 2023	24	1,008
Feb 2023	23	1,024
Mar 2023	23	1,025
Apr 2023	22	987
May 2023	24	979
Jun 2023	26	972
Jul 2023	27	970
Aug 2023	27	985
Sep 2023	31	1,020
Oct 2023	29	1,051
Nov 2023	27	1,068
Dec 2023	32	1,074

Statistics are calculated over a rolling 12 month period



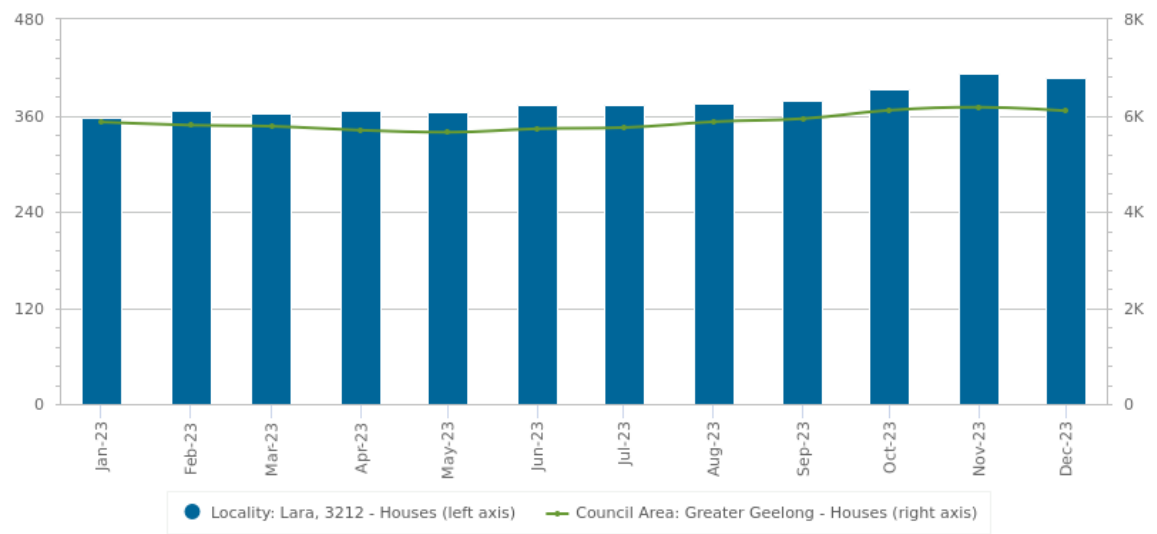
Statistics are calculated over a rolling 12 month period

House: Total Properties Listed

407
Dec 2023

	Lara	Greater Geelong
Jan 2023	358	5,863
Feb 2023	366	5,797
Mar 2023	363	5,775
Apr 2023	367	5,692
May 2023	364	5,651
Jun 2023	373	5,724
Jul 2023	374	5,749
Aug 2023	376	5,870
Sep 2023	378	5,934
Oct 2023	393	6,109
Nov 2023	413	6,172
Dec 2023	407	6,097

Statistics are calculated over a rolling 12 month period

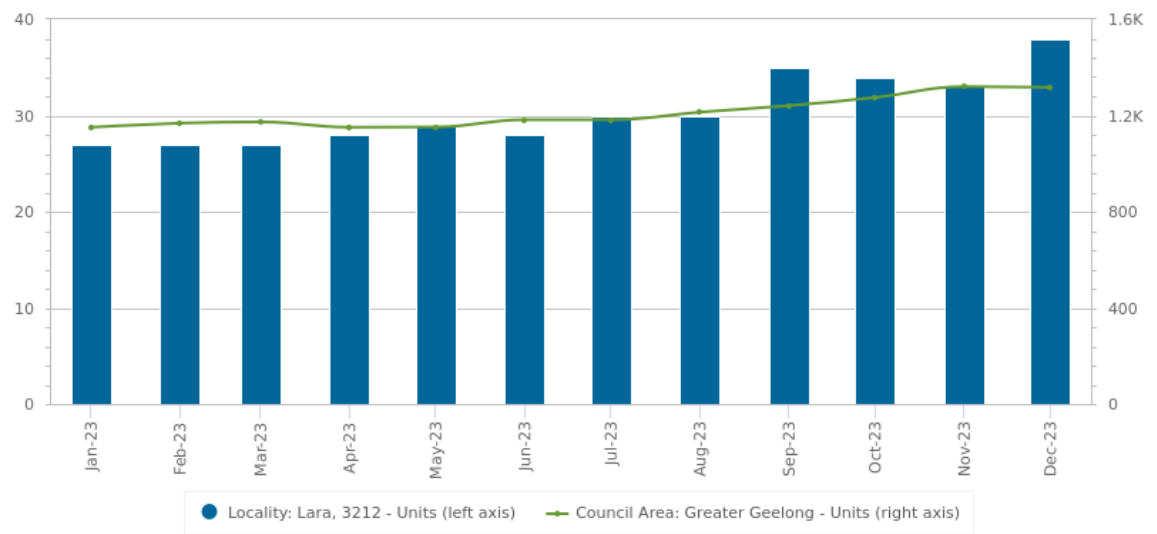


Statistics are calculated over a rolling 12 month period

Unit: Total Properties Listed

	Lara	Greater Geelong
Jan 2023	27	1,151
Feb 2023	27	1,168
Mar 2023	27	1,173
Apr 2023	28	1,151
May 2023	29	1,152
Jun 2023	28	1,182
Jul 2023	30	1,182
Aug 2023	30	1,214
Sep 2023	35	1,241
Oct 2023	34	1,275
Nov 2023	33	1,320
Dec 2023	38	1,317

Statistics are calculated over a rolling 12 month period



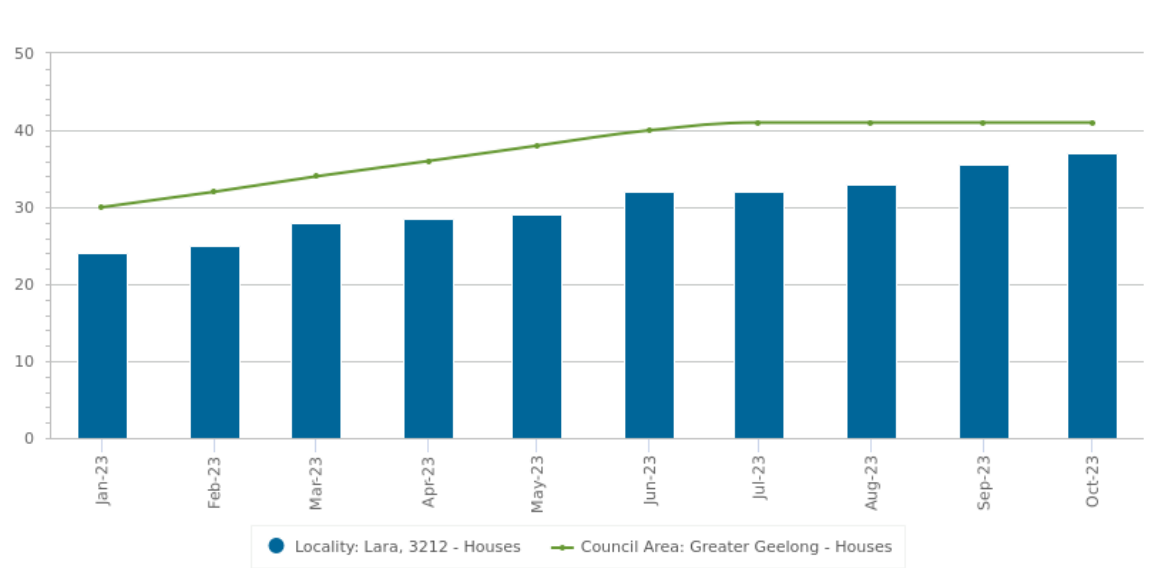
Statistics are calculated over a rolling 12 month period

House: Median Days On Market

37
Oct 2023

	Lara	Greater Geelong
Jan 2023	24	30
Feb 2023	25	32
Mar 2023	28	34
Apr 2023	28.5	36
May 2023	29	38
Jun 2023	32	40
Jul 2023	32	41
Aug 2023	33	41
Sep 2023	35.5	41
Oct 2023	37	41
Nov 2023	-	-
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period



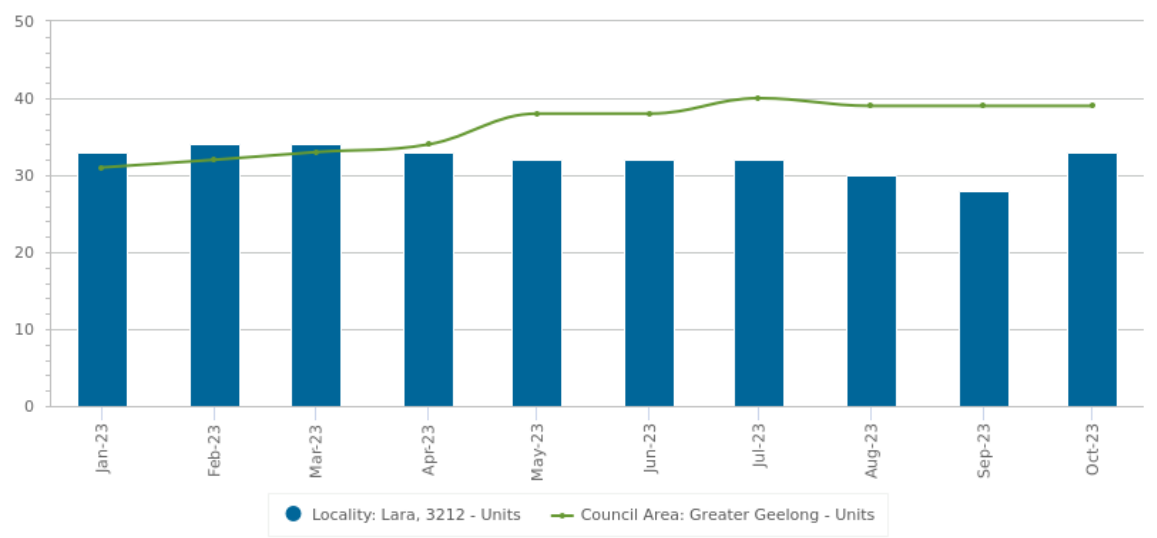
Statistics are calculated over a rolling 12 month period

Unit: Median Days On Market

33
Oct 2023

	Lara	Greater Geelong
Jan 2023	33	31
Feb 2023	34	32
Mar 2023	34	33
Apr 2023	33	34
May 2023	32	38
Jun 2023	32	38
Jul 2023	32	40
Aug 2023	30	39
Sep 2023	28	39
Oct 2023	33	39
Nov 2023	-	-
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period



Statistics are calculated over a rolling 12 month period

Rental Statistics

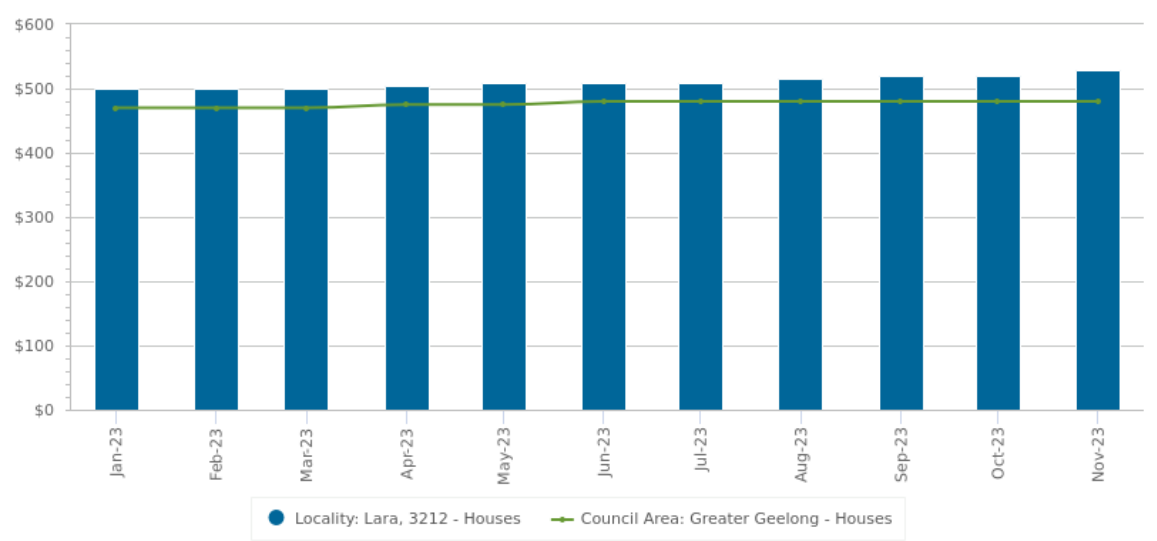
House: Median Rent

\$530/w

Nov 2023

	Lara	Greater Geelong
Jan 2023	\$500/w	\$470/w
Feb 2023	\$500/w	\$470/w
Mar 2023	\$500/w	\$470/w
Apr 2023	\$505/w	\$475/w
May 2023	\$510/w	\$475/w
Jun 2023	\$510/w	\$480/w
Jul 2023	\$510/w	\$480/w
Aug 2023	\$515/w	\$480/w
Sep 2023	\$520/w	\$480/w
Oct 2023	\$520/w	\$480/w
Nov 2023	\$530/w	\$480/w
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period



Statistics are calculated over a rolling 12 month period

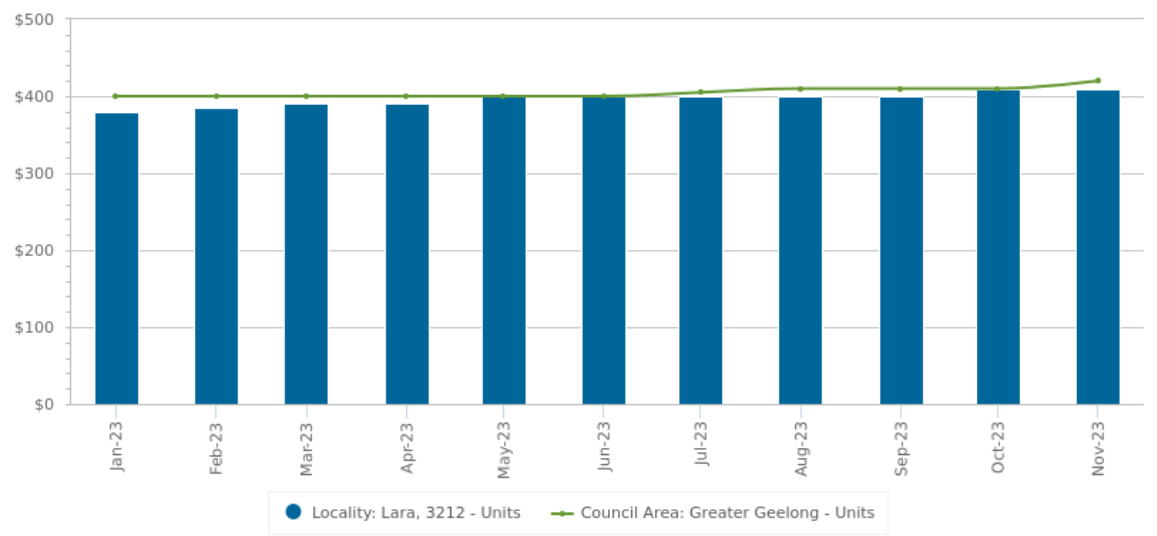
Unit: Median Rent

\$410/w

Nov 2023

	Lara	Greater Geelong
Jan 2023	\$380/w	\$400/w
Feb 2023	\$385/w	\$400/w
Mar 2023	\$390/w	\$400/w
Apr 2023	\$390/w	\$400/w
May 2023	\$400/w	\$400/w
Jun 2023	\$400/w	\$400/w
Jul 2023	\$400/w	\$405/w
Aug 2023	\$400/w	\$410/w
Sep 2023	\$400/w	\$410/w
Oct 2023	\$410/w	\$410/w
Nov 2023	\$410/w	\$420/w
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period



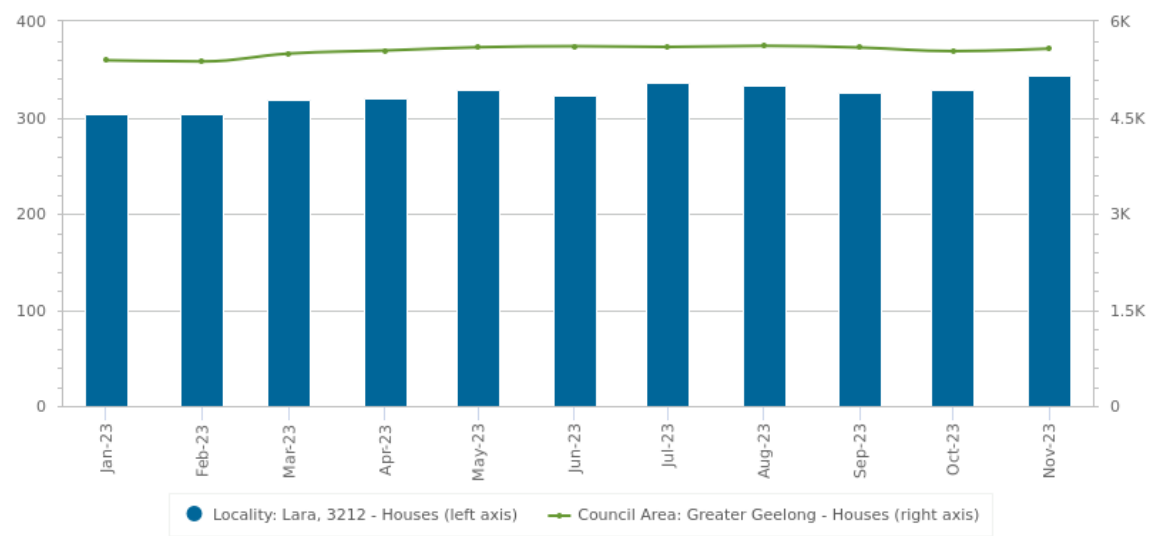
Statistics are calculated over a rolling 12 month period

House: Rental Rate Observations

344
Nov 2023

	Lara	Greater Geelong
Jan 2023	303	5,391
Feb 2023	304	5,373
Mar 2023	318	5,497
Apr 2023	320	5,544
May 2023	329	5,595
Jun 2023	323	5,611
Jul 2023	336	5,600
Aug 2023	333	5,617
Sep 2023	326	5,590
Oct 2023	329	5,534
Nov 2023	344	5,573
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period

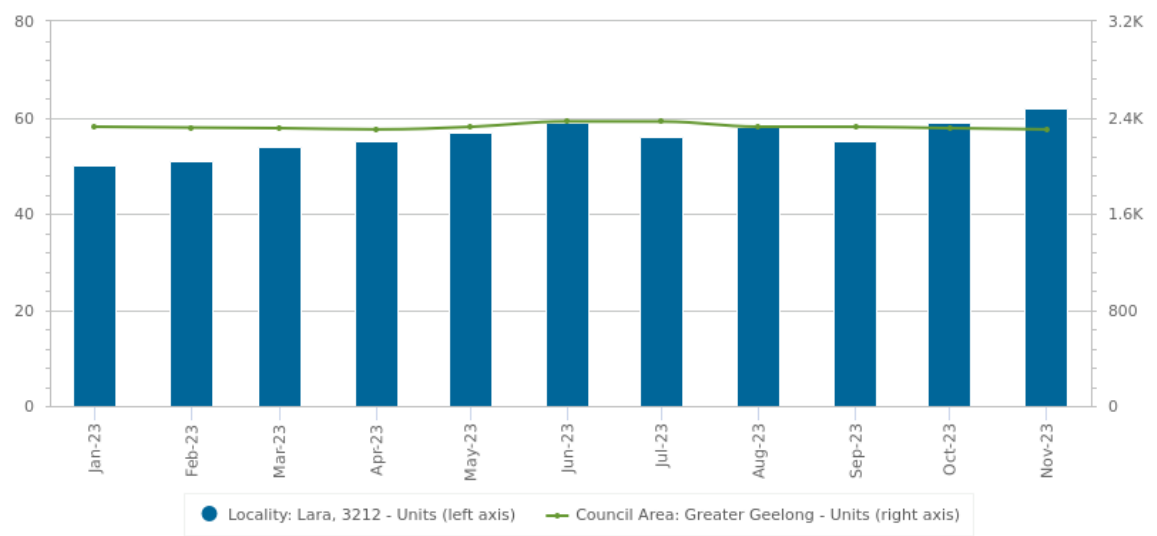


Statistics are calculated over a rolling 12 month period

Unit: Rental Rate Observations

	Lara	Greater Geelong
Jan 2023	50	2,323
Feb 2023	51	2,316
Mar 2023	54	2,311
Apr 2023	55	2,301
May 2023	57	2,322
Jun 2023	59	2,367
Jul 2023	56	2,366
Aug 2023	58	2,323
Sep 2023	55	2,322
Oct 2023	59	2,311
Nov 2023	62	2,301
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period



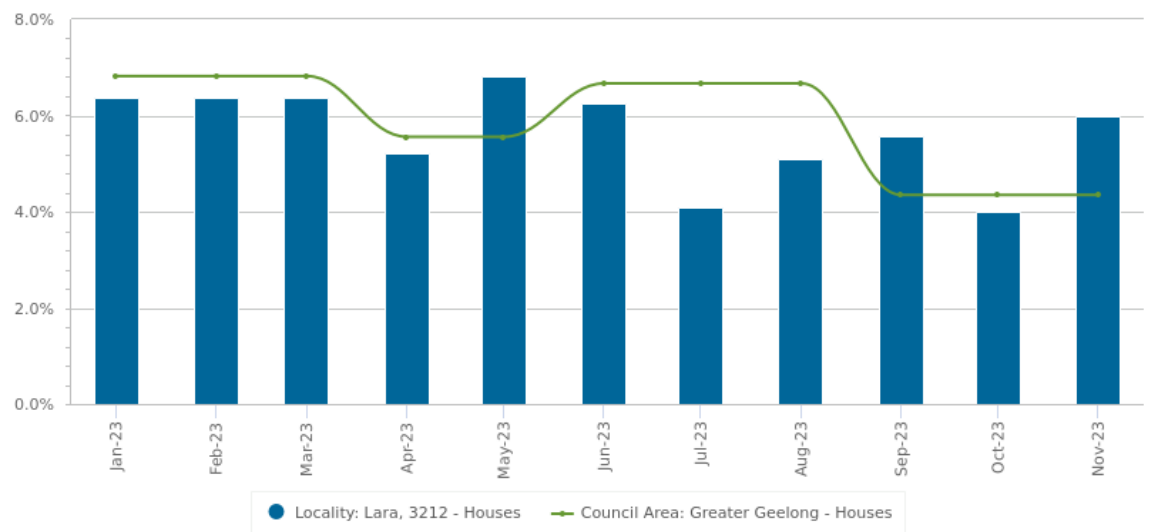
Statistics are calculated over a rolling 12 month period

House: Change in Rental Rate

6.0%
Nov 2023

	Lara	Greater Geelong
Jan 2023	6.4%	6.8%
Feb 2023	6.4%	6.8%
Mar 2023	6.4%	6.8%
Apr 2023	5.2%	5.6%
May 2023	6.8%	5.6%
Jun 2023	6.3%	6.7%
Jul 2023	4.1%	6.7%
Aug 2023	5.1%	6.7%
Sep 2023	5.6%	4.3%
Oct 2023	4.0%	4.3%
Nov 2023	6.0%	4.3%
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period



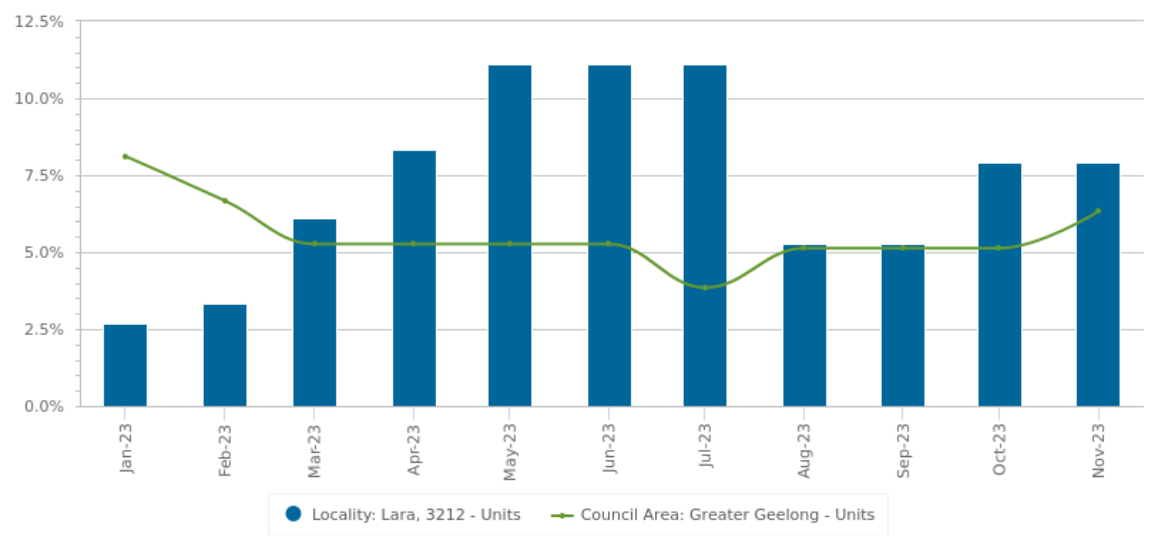
Statistics are calculated over a rolling 12 month period

Unit: Change in Rental Rate

7.9%
Nov 2023

	Lara	Greater Geelong
Jan 2023	2.7%	8.1%
Feb 2023	3.4%	6.7%
Mar 2023	6.1%	5.3%
Apr 2023	8.3%	5.3%
May 2023	11.1%	5.3%
Jun 2023	11.1%	5.3%
Jul 2023	11.1%	3.8%
Aug 2023	5.3%	5.1%
Sep 2023	5.3%	5.1%
Oct 2023	7.9%	5.1%
Nov 2023	7.9%	6.3%
Dec 2023	-	-

Statistics are calculated over a rolling 12 month period



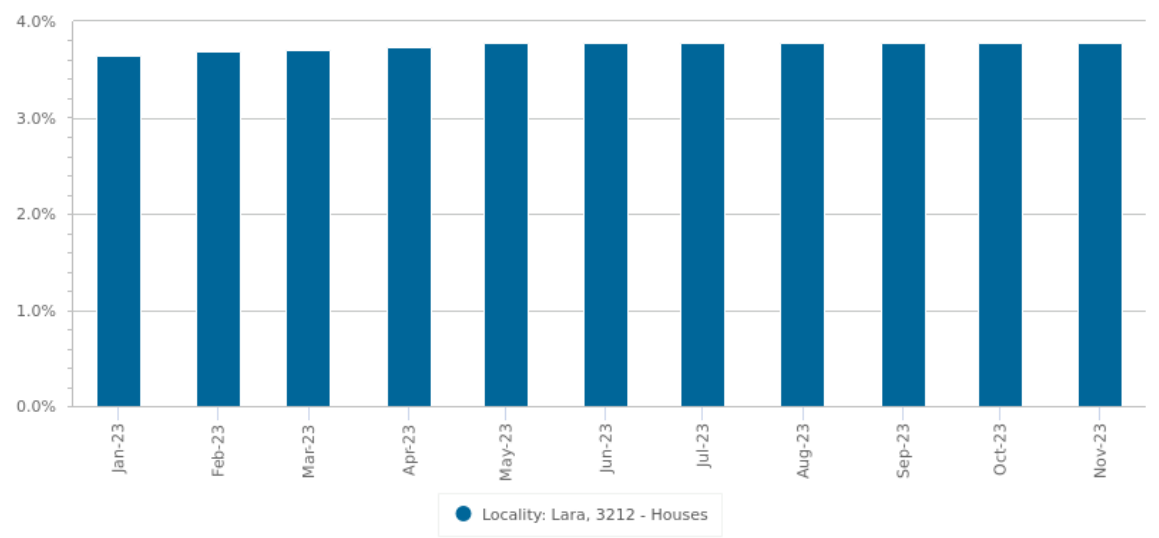
Statistics are calculated over a rolling 12 month period

House: Value Based Rental Yield

3.8%
Nov 2023

	Lara
Jan 2023	3.6%
Feb 2023	3.7%
Mar 2023	3.7%
Apr 2023	3.7%
May 2023	3.8%
Jun 2023	3.8%
Jul 2023	3.8%
Aug 2023	3.8%
Sep 2023	3.8%
Oct 2023	3.8%
Nov 2023	3.8%
Dec 2023	-

Statistics are calculated at the end of the displayed month



Statistics are calculated at the end of the displayed month

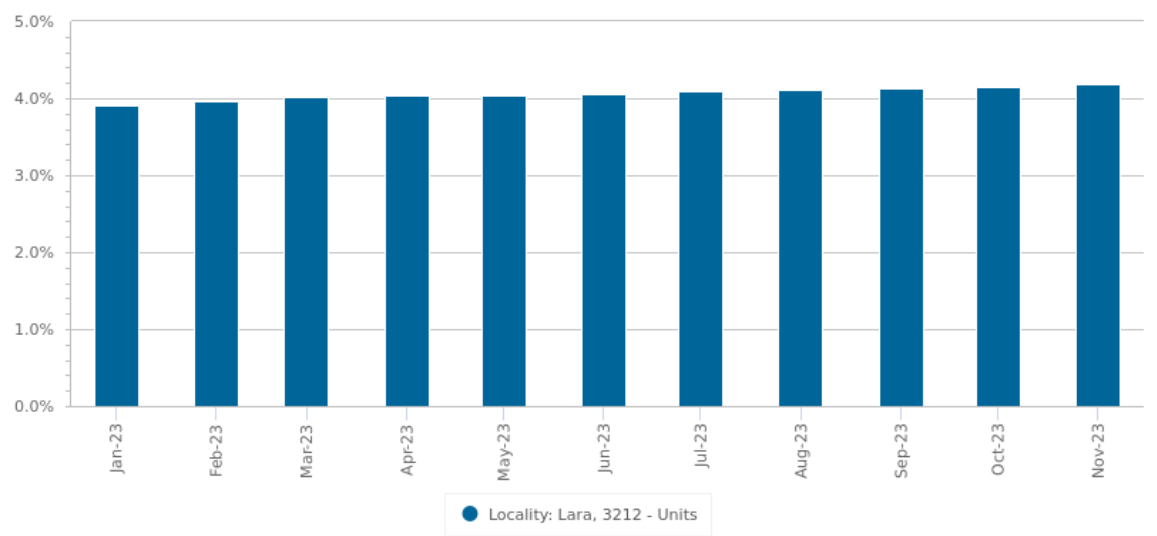
Unit: Value Based Rental Yield

4.2%

Nov 2023

	Lara
Jan 2023	3.9%
Feb 2023	4.0%
Mar 2023	4.0%
Apr 2023	4.0%
May 2023	4.0%
Jun 2023	4.1%
Jul 2023	4.1%
Aug 2023	4.1%
Sep 2023	4.1%
Oct 2023	4.2%
Nov 2023	4.2%
Dec 2023	-

Statistics are calculated at the end of the displayed month



Statistics are calculated at the end of the displayed month

Household Structure

Household Structure

	Lara	Greater Geelong
Childless Couples	34.9%	39.1%
Couples with Children	48.9%	42.2%
Single Parents	15%	17.3%
Other	1.1%	1.4%

Statistics are provided by the Australian Bureau of Statistics (ABS)



Childless Couples

34.9%



Couples with Children

48.9%



Single Parents

15%



Other

1.1%

Population Age

Population Age

	Lara	Greater Geelong
0-9	13.5%	12.3%
10-19	12.5%	12%
20-29	13.2%	13%
30-39	15%	12.3%
40-49	15.6%	13%
50-59	12.2%	12.7%
60-69	10%	11.8%
70-79	5.2%	7.6%
80-89	2.4%	4.2%
90-99	0.5%	1%

Statistics are provided by the Australian Bureau of Statistics (ABS)



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Household Income

Household Income

	Lara	Greater Geelong
0-15.6K	3.2%	4.3%
15.6-33.8K	10.8%	16.8%
33.8-52K	13.3%	15.6%
52-78K	16%	16.3%
78-130K	26.3%	21.6%
130-182K	13.2%	9.3%
182K+	7.3%	6.4%

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Education

Education By Qualification

	Lara	Greater Geelong
Postgrad	3%	5.4%
Graduate Diploma or Certificate	2.5%	3.9%
Bachelor	16%	22.1%
Advanced Diploma or Diploma	15.9%	16%
Certificate	38.4%	35.1%
Not Stated	23.2%	16.4%
Inadequately Described	1.1%	1.1%

Statistics are provided by the Australian Bureau of Statistics (ABS)



Postgrad

3%



Graduate Diploma or
Certificate

2.5%



Bachelor

16%



Advanced Diploma
or Diploma

15.9%



Certificate

38.4%



Not Stated

23.2%



Inadequately
Described

1.1%

Occupation

Employment By Occupation

	Lara	Greater Geelong
Professional	16%	20.8%
Clerical	12.8%	12.2%
Trades	15.8%	15%
Labourer	10.8%	10.3%
Not Stated	2.2%	1.6%
Machinery Operators and Drivers	8.8%	6%
Managers	10%	10.7%
Community and Personal Service Workers	13%	12.9%
Sales Workers	10.5%	10.5%

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Professional

16%



Clerical

12.8%



Trades

15.8%



Labourer

10.8%



Not Stated

2.2%



Machinery Operators and Drivers

8.8%

Employment By Occupation



Managers

10%



Community and Personal
Service Workers

13%



Sales Workers

10.5%