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TheMoveChannel.com Announces New Property Investment Opportunities in Melbourne

TheMoveChannel.com, the leading international property portal, announces a number of new Melbourne property developments or properties for sale

LONDON, ENGLAND, October 16, 2008 **/24-7PressRelease/** -- TheMoveChannel.com, the leading international property portal, announces a number of new [Melbourne property](#) developments or properties for sale, including:

- 1 and 2 bed apartments (Completion 2010, from 181,940, 22 storeys)
- Trinity (1 bed apartments, rental return 5.2%, from 120,000)

[Properties in Australia](#) may not be an investment opportunity UK investors have considered in the past, so TheMoveChannel.com provides an overview of Melbourne and its culture.

Setting the Scene

Located in Australia's south-east, around Port Phillip Bay, Melbourne is the state capital of Victoria. Home to some of the country's most major events and tournaments, and often referred to as Australia's 'sporting and cultural capital,' Melbourne annually hosts the Australian Open, Formula 1 and the Melbourne Cup, as well as being the venue for the latest Commonwealth Games in 2006.

Melbourne is a major centre of commerce and industry. It is renowned for its mix of Victorian and contemporary architecture, its parks and gardens, as well as its diverse, multicultural society.

Major Industries

Melbourne is home to many significant manufacturing facilities, including the automotive industry with businesses such as Ford, Toyota and Holden all having manufacturing works in the city. It also has Australia's busiest seaport which handles more than \$75 billion in trade every year and is a critical financial centre for Asia-Pacific.

The city is also a major technology focal point, with a communications and technology industry which employs over one third of the whole of Australia's ICT workforce with export revenues of \$615 million.

Tourism is an important part of the economy in Melbourne and for the second time since published records have been kept, Sydney has been eclipsed by Melbourne as the nation's leading tourist destination.

Melbourne is continuing to grow as an economic hub of the South Pacific and has many major infrastructure and construction projects, including the development of a commercial precinct with links to the Southbank precinct and multi-billion dollar Docklands redevelopment.

Melbourne Lifestyle

Melbourne was founded in 1835 and with the discovery of gold in the state of Victoria in the 1850's, leading to the Gold Rush, the city grew rapidly.

During the 1880's, many high-rise Victorian buildings, Coffee Palaces, terrace housing, grand boulevards and gardens were built throughout the city. Many examples of Victorian architecture from this era still exist today.

On three occasions Melbourne has shared top spot in a survey by the Economist, of the World's Most Liveable Cities, on the basis of its cultural attributes, climate, cost of living and social conditions (crime rate and health care etc). However, in recent years, rising property prices have led to the city being named one of the least affordable cities in the world.

The city has a moderate oceanic climate and is so famous for its changeable weather conditions that it is referred to as a 'four seasons in one day,' location.

Known as a multi-cultured city, with strong Italian, Greek and Chinese communities, Melbourne is diverse and accommodating. The city offers a wide range of restaurants, cafes, bars and bistros, as well as boasting many festivals, art exhibitions and musical extravaganzas.

Leading Lights

Melbourne has been the birth place of a number of famous people, including former Neighbours actress and current pop icon, Kylie Minogue, who returned recently to Melbourne to undergo surgery following her diagnosis with breast cancer.

Academy award nominated and Golden Globe winning actress Rachel Giffiths grew up in the city before moving to Hollywood and is now starring in the hit US drama series, Brothers & Sisters.

Former international cricketer Shane Warne (regarded as one of the finest leg spinners of all time) and retired tennis ace Mark Philippoussis (nicknamed the 'Scud,' for his missile like serves), are both babies of Melbourne.

Capital Comparison

Melbourne is one of the most famous cities in [Australia](#) and stands head and shoulders above the less popular city, Canberra, even though the former is the country's capital.

The site of Canberra was selected for the location of the nation's capital in 1908 as a compromise between Melbourne and its main city rival, Sydney.

Canberra was built as a seat of Government and is the political, diplomatic and administrative centre of Australia, but lacks a commercial heart or soul.

Property Insight

The prices of property in Melbourne are relatively cheap in comparison to the Sydney and Perth housing markets. This being the case, investors are now looking at Melbourne as an attractive investment opportunity.

Around three quarters of Melbourne's residential properties are separate, detached houses with their own gardens.

Housing is more expensive in the southern and eastern suburbs and houses in many of the city's "good" areas, command prices of over \$500,000.

Fashionable, inner-eastern Melbourne can be particularly expensive - for example Kew has an average house price of over \$700,000 and the elite suburb of Toorak has an average price of around \$2,000,000.

Inner western suburbs can be more affordable (average prices less than \$300,000) compared with the inner eastern side of the city. Inner suburbs lie within half an hour's train ride of the city centre.

David Johnson, Managing Director, comments "Melbourne is a city that offers value for money, a laid back ambience and a lively sporting and cultural vibe. Its progressive economic and multicultural society continues to catch the imagination of people the world over."

For more information on [Australian Property](#) in general please visit <http://australia.themovechannel.com>

Notes to editors:

TheMoveChannel.com is a property website that was founded in 1999 as an online resource for buying, selling and learning about property. It now receives as many as 300,000 visits per month and advertises over 50,000 properties in nearly 90 countries, which are listed by over 500 partner organisations.

For further information as well as images and interview possibilities, please contact:

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