

# How Long Does the Average Melbournian Live in the Same Home?

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Purchasing a home is an exciting milestone, and likely one of the biggest investments most people will make over the course of their lifetimes. For buyers in Melbourne, it's also likely to be one of the most long-term investment propositions. On average, the length of ownership for Melbourne houses is eleven years, nine years of average ownership for units.

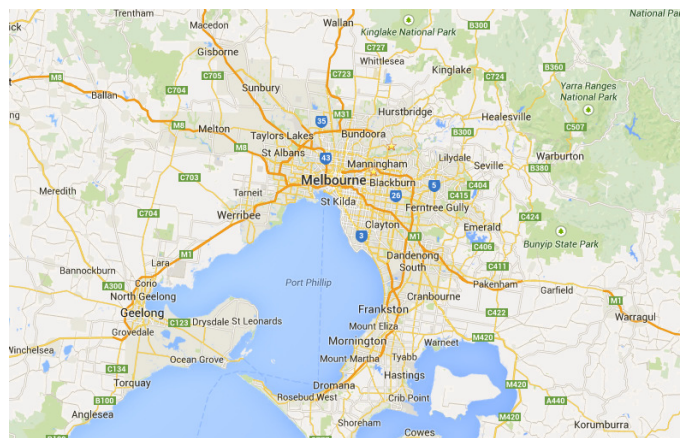
## How Melbourne Terms of Ownership Compare to Other Cities

Research data from property analysts RP Data show that the length of ownership terms for Melbourne properties outstrips all other capital cities in Australia. This can be attributed to a variety of factors, though most are associated with the costs of buying new properties. The hold period of homes across the country continues to climb as more people are choosing to stay put in their homes, rather than buying and selling as their needs or household changes. Still, Melbournians are holding on to their properties longer than homeowners in any other capital city.

## Making a Melbourne Home a Good Fit

The costs associated with purchasing and selling properties aren't the only factor which contributes to the long hold periods in Melbourne, but they can be a significant one. For many area property owners, it's far more cost effective to renovate or build extensions to make their existing homes better fit their needs than to put them on the market and begin searching for one more suited to their lifestyles.

As property owners in one of Australia's most populous capital cities continue to show greater loyalty and attachment to their homes, home values and sale prices are continuing to rise. The strong underlying economy and growing demand for properties make holding on to a home and improving it as prices rise a sound investment.



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