BRANSON
GROUP

ESSENDON 3040 OVERVIEW

Essendon Suburb Profile

Essendon is a well-established aspirational suburb located within 10km of Melbourne's CBD, known for its rich history and vibrant community. The area is characterised by its blend of heritage homes, modern town homes, apartments, and tree-lined streets, offering a picturesque setting and premium lifestyle for residents.

The most prestigious suburb in the inner north west of Melbourne

Essendon is home to a variety of amenities, including highly sought after quality schools, parklands and shopping precincts, making it a popular choice for families and professionals. The suburb boasts excellent public transport options, with Citylink, train and tram services providing easy access to the city and airport.

Market Overview

Over the next 5 years, steady annual growth is expected as local housing supply shortages and population growth in this aspirational suburb drive buyer demand in the market.

Essendon's rental market is characterized by strong demand and upward price momentum, driven by its liveability, proximity to the CBD, and elite schooling options.

With its desirable location and increasing demand for premium quality new housing, Essendon continues to be an attractive option for both owner occupiers and investors seeking stable returns in a well-established suburb.

Key Growth Driver - Undersupply

The Moonee Valley region faces a severe shortage of new housing approvals, with current vacancy rates sitting at just over 1% and increasing demand for premium quality housing in the area.

The nearby Essendon Fields is undergoing a $100 million masterplan, set to become a major employment hub and the biggest office building expansion in Melbourne's north-west with 18,000sqm of new office space set to be home to over 14,000 new jobs.

Growth Expectations

Long-term historical compound growth rates of established Essendon houses sit around 6.5%-7% per annum. Compounding this points to a doubling of house values over the next decade.

The many beautiful period homes within Essendon fetch the prices of Melbourne's most elite suburbs with strong sales results in the $5m – $10m price range, which has a positive impact on improving the value of surrounding properties.

Median House Prices

Median price

$1,838,000

July 2025 - June 2026

Past 12 month growth

Up 10.9% ↑

5 year median price trend

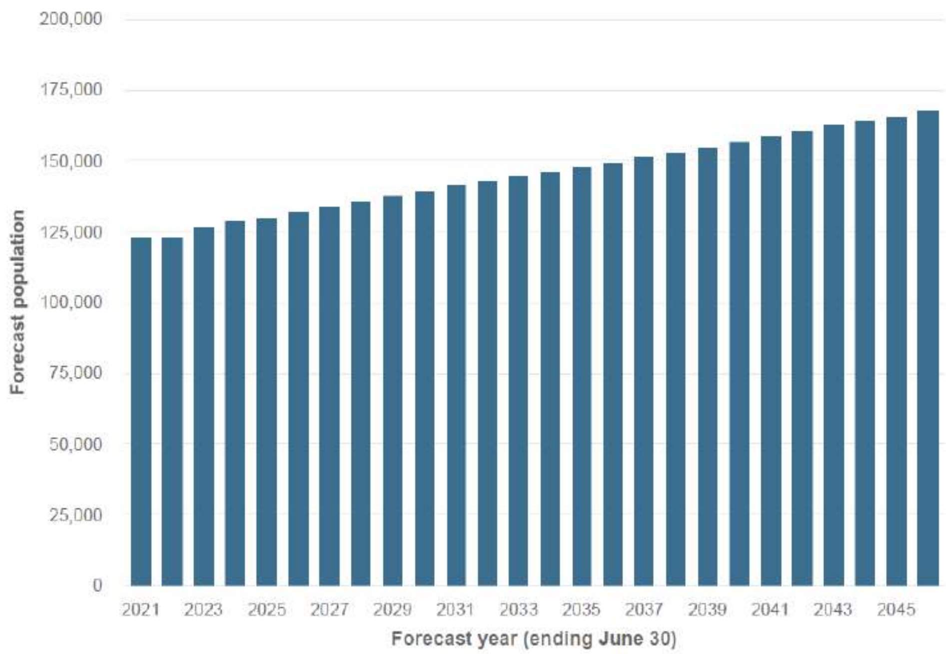
** Source – REA*

Population Growth Forecast

Essendon Population 2026	Forecast 2046	Change / Growth 2026-2046
131,786	**167,802**	**27.33%**

Forecast population

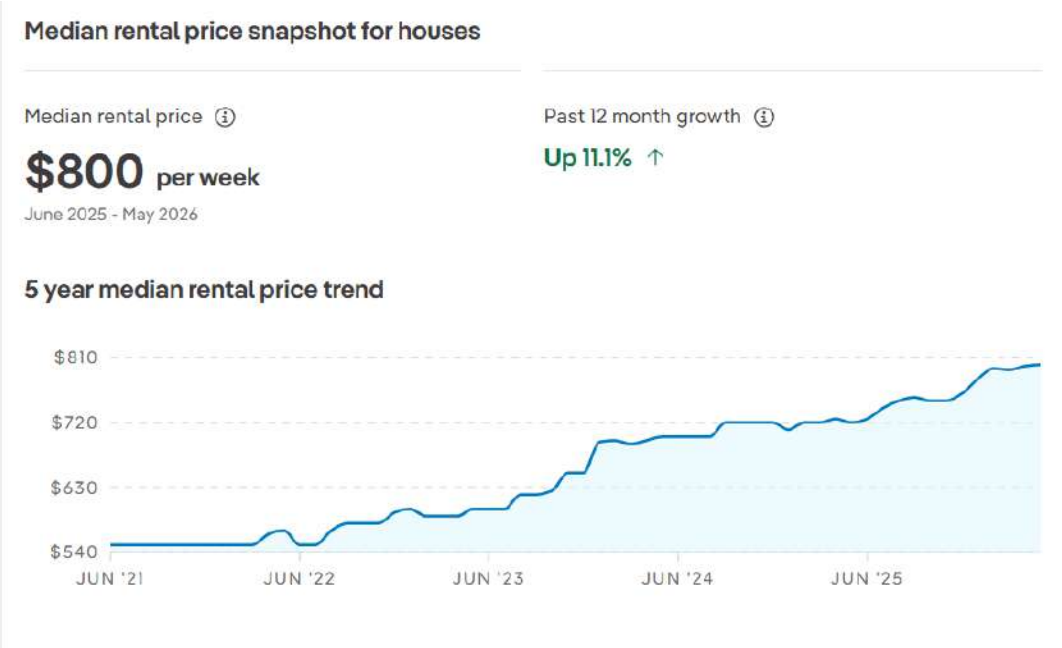
City of Moonee Valley



Source: Population and household forecasts, 2021 to 2046, prepared by .id (informed decisions), September 2024.

Rental Market

Essendon rental yields have risen sharply by over 47% since 2022 as very low vacancy rates remain at historical lows as rental demand for premium quality new housing exceeds supply.



** Source – REA*

VACANCY RATE	12 MONTH RENTAL $ GROWTH	RENTERS AS % OF POPULATION
1.18%	**11.1%**	**31.89%**

** Source REA June 2026*