Article published on February 22nd 2012 | Business

The population of Melbourne began to soar since the beginning of 2007 and the growth was faster in the suburbs. Most of the people coming in were immigrants and international students. The attraction in Melbourne is mainly housing which rose by 14% in 2010. However, this stunning growth in 2010 began to wane and in 2011 property prices began to slide gradually. But this was bound to happen considering the dramatic outperformance since 2007. In spite of these ups and downs, commercial real estate Melbourne has been reasonably strong. The stable economy of Australia attracts investors and Melbourne continues to stand out compared to the other Australian cities.

Commercial Real Estate in Melbourne

Melbourne has grown in leaps and bounds. Commercial real estate in Melbourne is sought after and nearly half of the commercial transactions in the country in recent years have been in the State of Victoria. There are several reasons for this buoyant situation in the commercial sector.

â€¢ Firstly, the growing number of foreigners pouring in, together with better incomes has led to better sales in the shopping centers.

â€¢ The office sector has shown the strongest expansion and offices for lease have been on the rise in Melbourne and Sydney.

â€¢ Plush office towers and shopping malls in the major cities have been growing due to demand.

â€¢ Commercial real estate Melbourne is related to population growth and economic impetus. Australian economy continues to be secure with demand for Australian goods, energy and education in the Asian countries.

Melbourne Office Rents to Rise

The rentals of commercial spaces in Melbourne have been surging after the global meltdown. The rents in prime areas of Melbourne rose 14% in 2010 and there are indications that the average net-effective rent will go up to 16% in 2012-2013. As a result offices for lease will also go up with the rise of employment. Although building activity has recovered, the availability of full office floors is on the decline leading to increased leasing transactions. Warehouses for lease can also be obtained and the lease time and amount will vary according to the location and size of the depot. Nevertheless, the basics of the office market in Melbourne and the Australian economy are robust.

Real Estate Agents for Melbourne Commercial Properties

There are numerous reliable agencies that concentrate on commercial real estate in Victoria and other States. Melbourne being the center of growth and development, you can easily find a good agent who will negotiate favourable leasing terms and get the right office space for you. While leasing activity is centered on quality buildings that have all the amenities for offices, warehouses for lease can be got without difficulty in the suburbs.

Article Source:
http://www.articleside.com/business-articles/the-ups-and-downs-of-melbourne-commercial-real-estate.htm - Article Side

Street Smrt - About Author:
Find a Commercial Real Estate Agents with Gorman Kelly. a Commercial real estate Melbourne and Commercial property sales agents for Sales & Rentals including Warehouse for Lease & a Offices for Lease.

Article Keywords:
Commercial Real Estate, Warehouse for Lease, Offices for Lease, Commercial Real Estate Melbourne

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!