

Merri-bek Planning for Population Growth

JUNE 2024





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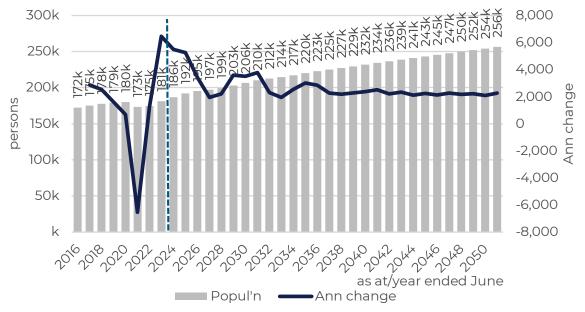


1. EXECUTIVE SUMMARY

Merri-bek Population Growth Key Metrics

- Merri-bek's population is forecast to increase by 75,000, from an estimated 181,000 persons in 2023, to 256,000 in 2051, reflecting average growth over this period of 2,700 per annum or 1.25% per annum. Population growth is forecast to be strongest over 2024-2031 (average 3,600 per annum), initially supported by the very strong recovery in net overseas migration, but also maintained by high levels of new dwelling completions toward the end of the decade as the residential market progressively recovers and building activity picks up.
- Longer term, population growth is expected to fall back slightly to 2,300 per annum over 2032 to 2051, partly due to emerging development constraints. As continued new apartment development takes place, the availability of zoned sites of scale will decrease. Developers will need to amalgamate sites to achieve scale, or alternatively smaller scale projects will progress, presenting challenges for high levels of apartment development to be maintained. In contrast, there still appears to be capacity for infill townhouse development. With fewer options, increasing existing numbers of residents are expected to look elsewhere.

Figure 1 Estimated Resident Population, as at June, Merri-bek

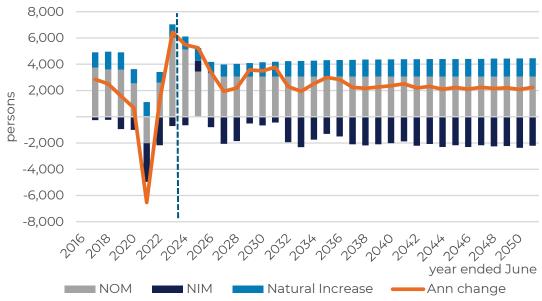


SOURCE – Australian Bureau of Statistics, Quantify Strategic Insights Forecast

- Net overseas migration (NOM) is the main driver of population growth in Merri-bek, estimated to contribute long term growth of just over 3,000 per annum once the current rebound in migration returns to more normal levels. This is partly offset by a net internal migration (NIM) outflow—i.e. there is a greater outflow of population leaving Merri-bek in total than arriving.
- Merri-bek also experiences a positive natural increase (births minus deaths), although this will be lower through the remainder of the decade than in recent years. The COVID pandemic has impacted both births and deaths, with many in the child-bearing age categories having moved away to larger dwellings to benefit from working from home, while emerging health issues resulting from the pandemic lock downs have seen mortality rates increase.



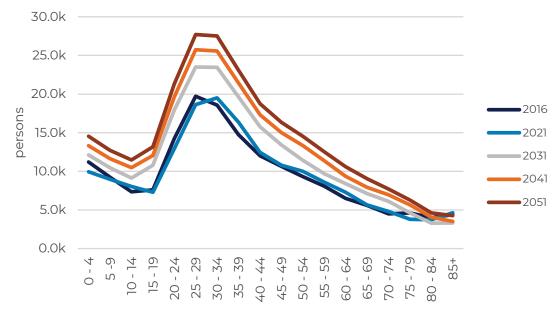
Figure 2 Components of population growth, Merri-bek



SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights Forecast

- The return of international students will see the 15-19, 20-24, and 25-29 year old share of Merri-bek population increase over 2021-2031, before slowing in subsequent years as net overseas migration stabilises.
- The share of population in the older 40+ year old age cohorts will also steadily increase as the population continues to age. Interestingly, the population aged 85+ is expected to initially decrease over 2021-2031. Current population in each of the 75-79 year old cohort and 80-84 year old cohort is lower than the population aged 85+ years old. Together with an increase in post-COVID mortality rates, there will not be enough population in these younger age cohorts to replenish the 85+ year olds in the short to medium term, causing the population in this group to decline.

Figure 3 Population by age, Merri-bek



SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights Forecast



- Rates of population growth will vary across Merri-bek SA2 regions. The strongest growth will be the regions that have been providing (and will provide) the greatest capacity to supply new dwellings. This includes SA2s to the south of the municipality, including Brunswick-North, Brunswick-South, Brunswick East, Brunswick West and Coburg-East. By the late 2030s, high density dwelling capacity in the Brunswicks is expected to be diminishing, particularly in Brunswick East and Brunswick West, where there are few remaining sites that can accommodate larger apartment projects. This gap in supply is expected to be taken up further north by Coburg-East SA2, which is reflected in the stronger population growth in Coburg-East SA2 toward the end of the forecast period.
- Glenroy (East and West) and Pascoe Vale have been attracting the greatest infill development, primarily townhouses, and this is reflected in their stronger population growth. Meanwhile, population growth rates across the remaining SA2s will be more or less stable based on relatively steady rates of infill development and adequate availability of sites.

Figure 4 Estimated Resident Population, as at June, Merri-bek SA2s

							Population	on					
SA2	2021	2026	2031	2036	2041	2046	2051	2021-2026	2026-203	1 2031-2036	5 2036-2041	2041-2046	2046-2051
Brunswick - North	13,077	15,900	17,694	19,569	20,763	21,545	22,318	2,823	1,794	1,875	1,194	782	773
Brunswick - South	13,208	16,515	18,293	19,501	20,708	21,752	22,664	3,307	1,778	1,209	1,206	1,044	912
Brunswick East	13,738	16,201	16,906	17,627	18,109	18,675	19,275	2,463	704	722	482	566	601
Brunswick West	14,497	16,599	17,669	18,063	18,379	18,625	18,801	2,102	1,070	394	316	246	176
Coburg - East	12,675	15,599	17,431	19,028	21,070	22,759	24,656	2,924	1,832	1,597	2,042	1,689	1,897
Coburg - West	14,184	15,022	15,844	16,325	16,787	17,292	17,760	838	822	481	463	505	468
Pascoe Vale South	10,463	11,006	11,666	12,051	12,359	12,677	13,011	543	660	384	308	318	334
Coburg North	8,513	8,733	8,920	9,164	9,382	9,611	9,890	220	188	244	218	229	280
Fawkner	14,184	15,363	16,209	17,062	18,015	19,110	20,207	1,179	846	852	953	1,095	1,097
Oak Park	7,978	8,914	9,518	10,118	10,646	11,173	11,716	936	604	600	528	527	543
Pascoe Vale	17,402	18,393	19,802	20,904	21,873	23,012	24,103	991	1,409	1,102	969	1,140	1,091
Glenroy - East	14,980	16,501	17,807	19,154	20,425	21,799	23,110	1,521	1,306	1,346	1,271	1,374	1,311
Glenroy - West	8,976	10,273	11,506	12,576	13,600	14,440	15,319	1,297	1,233	1,070	1,024	840	879
Gowanbrae	3,141	3,154	3,140	3,154	3,183	3,209	3,229	13	-13	14	29	26	20
Hadfield	6,298	6,970	7,709	8,426	8,983	9,573	10,148	672	739	716	557	591	575
Merri-bek	173,314	195,142	210,115	222,721	234,281	245,251	256,206	21,828	14,973	12,606	11,560	10,970	10,955

SOURCE – Australian Bureau of Statistics, Quantify Strategic Insights Forecast

Household trends across the Merri-bek SA2s are expected to largely follow that of population growth, with an overarching increase in average household sizes over the next few years. The COVID pandemic saw both families leave Merri-bek for larger dwellings that could better accommodate working from home, while reductions in rents due to a reversal of population growth saw many single persons move out of the family home and out of group households and into one and two bedroom dwellings, encouraged by a buoyant employment market. Average household sizes fell significantly in 2021, but are steadily increasing again as rising rents cause more tenants to share, and the return to office and hybrid working pull more families back in given Merri-bek's proximity to Melbourne CBD.



Figure 5 Estimated Households, as at June, Merri-bek SA2s

	Households												
SA2	2021	2026	2031	2036	2041	2046	2051	2021-2026	2026-2031	2031-2036	2036-2041	2041-2046	2046-2051
Brunswick - North	6,009	6,843	7,443	8,237	8,812	9,200	9,580	834	600	794	575	388	380
Brunswick - South	6,383	7,644	8,532	9,121	9,713	10,241	10,702	1,260	889	588	593	528	460
Brunswick East	6,890	7,845	8,200	8,566	8,821	9,116	9,426	954	355	366	256	295	310
Brunswick West	6,837	7,418	7,660	7,838	7,995	8,123	8,218	581	241	179	157	128	95
Coburg - East	5,344	6,420	7,181	7,859	8,706	9,438	10,237	1,076	761	679	846	732	799
Coburg - West	5,379	5,504	5,672	5,854	6,012	6,196	6,371	126	168	182	158	183	175
Pascoe Vale South	3,903	3,947	4,068	4,216	4,338	4,456	4,581	44	121	148	122	118	125
Coburg North	3,308	3,401	3,486	3,610	3,726	3,833	3,951	94	84	125	116	107	117
Fawkner	4,932	5,185	5,407	5,693	6,029	6,412	6,798	252	222	286	336	383	386
Oak Park	3,189	3,458	3,679	3,919	4,140	4,357	4,574	269	221	240	222	217	217
Pascoe Vale	7,157	7,503	8,062	8,558	9,003	9,510	9,983	346	559	496	445	507	473
Glenroy - East	5,830	6,274	6,750	7,295	7,826	8,387	8,922	445	475	545	531	561	535
Glenroy - West	3,433	3,629	3,978	4,362	4,752	5,084	5,427	197	349	383	390	332	344
Gowanbrae	1,180	1,191	1,199	1,212	1,230	1,244	1,254	11	8	13	18	14	10
Hadfield	2,504	2,684	2,890	3,127	3,331	3,560	3,787	180	206	237	204	229	227
Merri-bek	72,279	78,947	84,206	89,467	94,434	99,156	103,811	6,668	5,259	5,261	4,968	4,722	4,654

SOURCE – Australian Bureau of Statistics, Quantify Strategic Insights Forecast

Figure 6 Average household size, as at June, Merri-bek SA2s

		Av	erage hous	ehold size (persons pe	r househol	d)	
SA2	2016	2021	2026	2031	2036	2041	2046	2051
Brunswick - North	2.51	2.18	2.32	2.38	2.38	2.36	2.34	2.33
Brunswick - South	2.32	2.07	2.16	2.14	2.14	2.13	2.12	2.12
Brunswick East	2.13	1.99	2.07	2.06	2.06	2.05	2.05	2.04
Brunswick West	2.33	2.12	2.24	2.31	2.30	2.30	2.29	2.29
Coburg - East	2.59	2.37	2.43	2.43	2.42	2.42	2.41	2.41
Coburg - West	2.84	2.64	2.73	2.79	2.79	2.79	2.79	2.79
Pascoe Vale South	2.89	2.68	2.79	2.87	2.86	2.85	2.85	2.84
Coburg North	2.70	2.57	2.57	2.56	2.54	2.52	2.51	2.50
Fawkner	3.05	2.88	2.96	3.00	3.00	2.99	2.98	2.97
Oak Park	2.71	2.50	2.58	2.59	2.58	2.57	2.56	2.56
Pascoe Vale	2.58	2.43	2.45	2.46	2.44	2.43	2.42	2.41
Glenroy - East	2.74	2.57	2.63	2.64	2.63	2.61	2.60	2.59
Glenroy - West	2.79	2.61	2.83	2.89	2.88	2.86	2.84	2.82
Gowanbrae	2.79	2.66	2.65	2.62	2.60	2.59	2.58	2.57
Hadfield	2.62	2.51	2.60	2.67	2.69	2.70	2.69	2.68
Merri-bek	2.60	2.40	2.47	2.50	2.49	2.48	2.47	2.47

SOURCE – Australian Bureau of Statistics, Quantify Strategic Insights Forecast



- The greatest growth in households in Merri-bek over 2021 to 2051 is expected to be in couple with children households, followed by couples without children. Part of this will be a post COVID recovery of this type of household, which in turn will be facilitated by continued infill townhouse development that can offer 'family friendly' dwellings, as opposed to apartments.
- While the number of lone person households will also increase, the rate of increase through the 2020s will be modest, as strongly rising rents make affordability more challenging. This will drive a consequent increase in the number of group households.



Figure 7 Growth by household type, Merri-bek

SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights Forecast

- New dwelling supply in Merri-bek to 2026 is expected to be dominated by high density dwellings, with around 4,000 expected to be completed over 2022-2026, with over half to come from major projects currently under construction in Brunswick-South and Coburg-East SA2s. New project starts have fallen dramatically in 2023/24 and are expected to remain low in 2024/25, and this is being reflected in the lower level of infill supply, which has a shorter lead time than larger apartment developments. The current drop off of high density projects will be reflected in the second half of the decade as the current round of projects is completed and the next round of supply is diminished.
- Longer term, infill supply is expected to pick up, while high density supply continues to ease. While it is considered that there are still ample sites to accommodate infill development through to 2051, the number of appropriately sized and zoned sites that can accommodate larger scale high density developments will continually diminish, reducing the rate of new high density dwellings that can be added to the market.



4,276 4,076 4,500 4,023 4,000 3,500 3,059 2,825 2,890 2,969 3,000 2,555 dwellings 2,360 2,500 2,169 2,000 1,500 1,000 500 2016-2021 2021-2026 2031-2036 2036-2041 2026-2031

■Infil ■ High Density

Figure 8 Forecast infill and high density dwelling supply, Merri-bek

SOURCE – Australian Bureau of Statistics, Quantify Strategic Insights Forecast



2. INTRODUCTION

2.1 BACKGROUND

Merri-bek City Council (MCC) is a municipality in metropolitan Melbourne, with a high degree of diversity and variation in its socio-economic and demographic characteristics across its north-south geography. MCC has undergone substantial population growth over last 10-15 years with significant apartment development in its Activity Centres and increased urban densification particularly in the southern part of the municipality. MCC provides a wide range of services tailored to meet the needs of its diverse community, and over recent years it has procured its own detailed population forecasts to facilitate future planning of these services.

Merri-bek is continuing the implementation of its Council Plan 2021-25, Ten-Year Community Vision and financial plans and asset plan, consistent with the requirements of the Victorian Local Government Act. It is crucial for councils to use and provide the most up to date information in these long-term planning processes, particularly when planning for age-based service provision, population settlement and employment.

Council requires an updated population and housing forecast that incorporates Census 2021 results and the updated ABS Estimated Residential Population 2023 (ERP) to specifically inform planning and infrastructure needs.

With some strategic land-use projects there is an increasing need to provide a longer timeframe as a preliminary estimate for planning scheme amendment preparation. As such, the forecasts undertaken for this project extend to 2051. It is acknowledged that circumstances can change over such a long horizon, with the forecasts in this report based on assumptions as they are known today.

2.2 STUDY AREA GEOGRAPHY

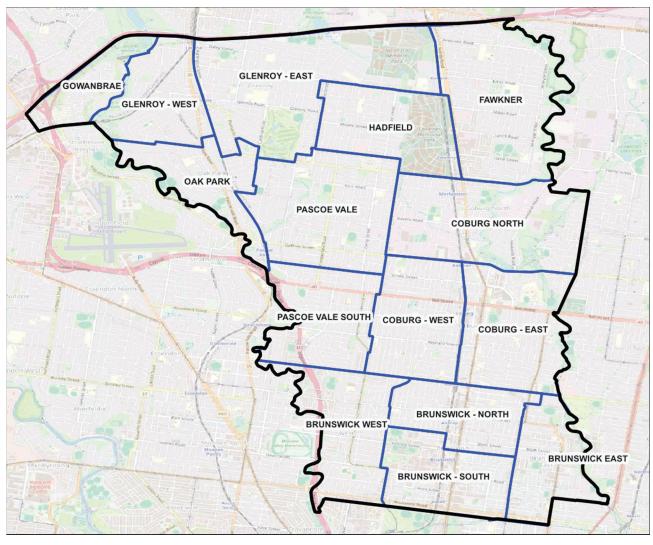
The population forecasts provided by Quantify have largely been undertaken at the SA2 geographical level, with some allowances made where the Council boundaries extend beyond the SA2 boundaries.

As the SA2 regions defined by the Australian Bureau of Statistics largely align with the total Merri-bek Local Government Area (LGA), the projections are based on the SA2 boundaries with allowances made for incorporating the population of the small section of the suburb of North Fitzroy that sits within the Merri-bek LGA boundaries into the adjoining Brunswick East SA2 region.

The map below highlights the SA2 and suburb boundaries within City of Merri-bek. The SA2 geographies used largely coincide with the boundaries of each of the suburbs that make up City of Merri-bek (see figure below).



Figure 9 Merri-bek SA2 regions



SOURCE: Quantify Strategic Insights



2.3 GLOSSARY

An outline of selected terms used in this report is shown below:

- Estimated Resident Population (ERP)—is the official measure of the population of Australia, and is based on the concept of usual residence. It refers to all people, regardless of nationality, citizenship or legal status, who usually live in Australia, with the exception of foreign diplomatic personnel and their families. The ERP includes usual residents who are overseas for less than 12 months and excludes overseas visitors who are in Australia for less than 12 months.
- **Net Overseas Migration (NOM)**—NOM the net of overseas arrivals and departures into Australia and is based on the Australian Bureau of Statistics definition of a person who lives in (or out of) Australia for more than 12 months of a 16 month period.
- **Net Internal Migration (NIM)**—is the net of people moving into (and out of) a region from within Australia based on change of address.
- **Households** A household is defined as one or more people, at least one of whom is at least 15 years of age, usually resident in the same private dwelling.
- SA2 Region—'Statistical Area Level 2' regions are part of a hierarchy of Australian Bureau of Statistics-defined geographic regions (SA1, SA2, SA3, SA4, Greater Capital City Statistical Area, and State) for which data is provided. SA2 regions largely correspond with suburbs or postcode areas. For the forecasts contained in this report, they have been adjusted slightly to match the boundaries of City of Merri-bek (see Section 2.2)
- **Dwellings** A dwelling is a structure which is intended to have people live in it. This includes dwellings that are both occupied and unoccupied.
- **House**—or 'separate house' is a freestanding dwelling that has a physical space between it and other dwellings.
- **Units**—are dwellings that typically have at least one common wall with an adjoining dwelling. This can include both villa units and townhouses, as well as apartments.
- **Supply**—refers to the additions to the dwelling stock. For most of this report, supply refers to the net additions to the dwelling stock, that is, new dwellings created less any dwellings that have been demolished.
- Infill Supply—when referring to Australian Bureau of Statistics data, infill supply typically refers to houses and townhouses being built on existing sites. In the context of the supply forecasts, infill supply refers to supply that takes place on residential zoned land and will typically comprise either houses or townhouses.
- **High Density Supply**—when referring to Australian Bureau of Statistics data, high density supply typically refers to the development of new apartments. In the context of the supply forecasts, high density supply refers to supply that takes place on 'Activity Centre', Commercial or Mixed Use zoned land and will typically comprise multi-level apartments.
- Capacity—is the total potential number of additional dwellings that are assessed as being able to be added on sites that can be developed, based on various assumptions around the capability of development.



3. MERRI-BEK RESIDENTIAL MARKET ENVIRONMENT

3.1 ECONOMIC OUTLOOK

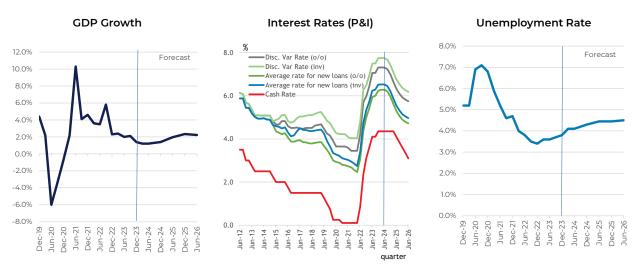
The economic and interest rate environment, together with migration and population growth, will play a part in determining dwelling price growth over the next few years.

The inflationary pressures that emerged coming out of the COVID pandemic have been dissipating. Supply chain bottlenecks have eased and are reducing cost pressures, while increased net overseas migration is helping to alleviate some of the employment shortfalls (and therefore wage-cost pressures) at a time when the unemployment rate has been at 40 year lows of below 4%.

The consensus is that interest rate rises in response to the post-COVID inflationary pressures have largely run their course, with the cash rate currently at 4.35% (July 2024). The current interest rate settings have done their job, with housing affordability becoming increasingly strained and weakening consumer spending. At the same time, incomes have not kept up with inflation and real wages have decreased, further reducing demand in the economy. Nevertheless, while demand pressures have eased, some inflationary headwinds remain in place. Strong net overseas migration is improving labour supply but is also contributing to rental inflation and the demand-side of the economy. Services inflation also appears to be above desired levels. There is a risk that inflation continues to remain 'sticky' and further interest rate rises may be required, but it is generally considered that the next move on interest rates will be down. The question mark remains on the timing of the first cut.

While there could be an interest rate cut in the latter half of 2024, the general view across publicly available forecast is that interest rate policy is likely to be eased in the first half of 2025, as estimates of the Consumer Price Index confirms that the inflation rate is sufficiently on its way down to the Reserve Bank's 2%–3% band. Economic growth is expected end below 2.0% in FY2024 and site at 2.0% in FY2025 as economic headwinds remain. Longer term, the combination of strong higher migration and population growth and slowing economic growth, should see modest 'per capita' income growth and the unemployment rate rise from its current low levels and reduce inflationary pressures. The Reserve Bank is consequently expected to continue to ease the cash rate to around 3.1% by 2026, which is similar to the levels last seen in 2014.

Figure 10 Key economic metrics, Australia



SOURCE: Australian Bureau of Statistics, RBA, Westpac, NAB, KPMG



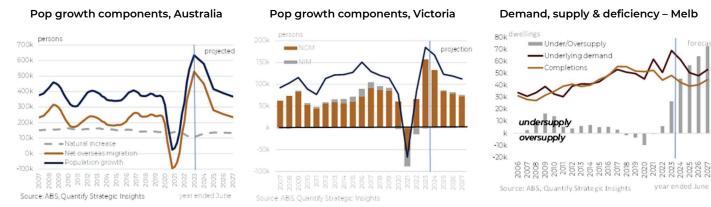
3.2 DEMAND AND SUPPLY

Strong population growth and a growing deficiency of dwellings have been the key driver behind the resilience of Melbourne residential property prices, despite the extent of interest rate rises over 2022-2023. The latest data indicates that Australia saw record net overseas migration inflows of around 550,000 in the year to September 2023, more than double the pre-COVID levels of around 230,000 per annum. Victoria is the second largest destination state for net overseas migration and has similarly experienced record net overseas migration and population growth. While net overseas migration inflows are now starting to ease, they are still expected to settle at elevated levels by FY2027.

The recovery in net overseas migration has translated to record underlying demand for dwellings in Greater Melbourne. Meanwhile New dwelling construction has collapsed on the back of rising interest rates discouraging purchaser demand for new dwellings, supply and labour bottlenecks delaying construction, and rising construction and development costs impacting the feasibility of new projects.

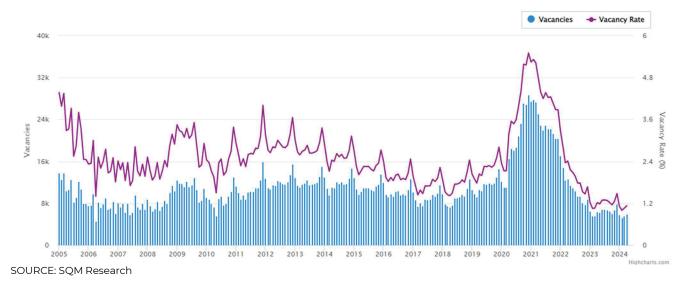
The upshot is that, after being in estimated balance in 2021, a rapidly rising underlying deficiency of dwellings has emerged in Greater Melbourne. This has been evident in the sharp reduction in residential vacancy rates in this time, as well as strong growth in rents and the resilience of residential prices in the face of the significant rises to interest rates since 2022.

Figure 11 Demand and Supply, Greater Melbourne



SOURCE: Australian Bureau of Statistics, Quantify Strategic Insights

Figure 12 Residential vacancy rates, Greater Melbourne



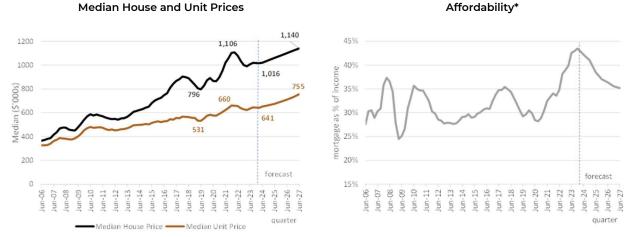


3.3 PRICES AND AFFORDABILITY

Historical house and unit prices are highlighted below, together with the impact of house price growth on affordability. The key take outs as they impact price escalation are as follows:

- The median house price in Melbourne surged in response to the cuts to interest rate and stimulus measures introduced to buffer the impact of the COVID lockdowns in 2020, rising by a total 28% between June 2020 and a peak in March 2022.
- Despite record low interest rates through this time, affordability became significantly more challenging as prices rose. Affordability challenges were exacerbated as interest rates began to tighten in the first half of 2022, with the cash rate increasing by 425 basis points over 18 months. Mortgage repayments on a median priced home as a percentage of household disposable income worsened from 28% at June 2020, to 43% at December 2023. This percentage is the highest recorded in at least 20 years.
- The early stages of the interest rate tightening cycle saw Melbourne's median house price fall by 10% over March 2022 to March 2023. However, the strength of population growth and rising deficiency of dwellings in the Melbourne market put a floor under prices and started to drive modest house price growth. Melbourne's median house price of \$1,016,000 at March 2024 was 3% above the March 2023 median.
- Prices are expected to be relatively flat through the remainder of 2024, before showing an uptick from 2025 as interest rate policy is eased. Greater Melbourne's underlying deficiency of dwellings is expected to continue to place upward pressure on prices with rental growth to continue.
- While affordability is expected to improve from 2025, it will still remain challenging in a long term sense despite the forecast interest rate reductions. The forecast median house price of \$1.14 million by June 2027 is expected to see affordability only improve to levels seen at previous periods of peak affordability issues.
- The post-COVID rise in Melbourne's median unit price lagged that of houses, having increased by a total 15% between September 2020 and a peak in December 2021, with units becoming more affordable relative to housing in this time. Consequently, unit prices have performed better than house prices since interest rates started to tighten in 2022.
- In addition to better affordability, rental pressures are also likely to support unit prices going forward, underpinning stronger investor demand. Unit price growth is expected to outperform house price growth over 2024-2027 as the combination of higher rents and an easing of interest rates makes the yield proposition more attractive. The median unit price is expected to increase by 18% over March 2024 to June 2027, rising to a forecast \$755,000 by June 2027.

Figure 13 Greater Melbourne median house and unit prices and housing affordability.



SOURCE: Australian Bureau of Statistics, RBA, Quantify Strategic Insights,

^{*} measured as the percentage of household disposable income payable on a mortgage of 80% of the median house price at the prevailing discounted variable interest rate



Rising materials and labour costs and supply chain challenges are driving increases in construction costs. In particular, construction costs for units continue to rise after increases of nearly 10% in each of 2022 and 2023. With minimal growth in unit prices in this time, many of the more marginal apartment development projects have become uneconomic. Further growth in unit prices will now be required if a substantial increase in apartment supply is to be underwritten.

25.0%

Houses — Units

15.0%

10.0%

5.0%

-5.0%

-15.0%

-15.0%

Figure 14 Year-on-year growth in construction costs, Victoria.

Source: ABS, , Quantify Strategic Insights

3.4 MERRI-BEK RESIDENTIAL MARKET

The Merri-bek residential market environment will have an influence on population growth. Rental affordability challenges may affect in-migration and result in larger household sizes (and potentially impact births and fertility rates), changes to rental and sales turnover impact supply as well as arrivals and departures into the municipality, prices will influence the viability of new dwelling supply, which in turn will accommodate population growth. This section highlights key metrics that set the scene for some of the assumptions behind the population forecast.

3.4.1 **SALES**

Historical house and unit prices are highlighted below, together with the impact of house price growth on affordability. Unit price growth has typically been weaker than house price growth, particularly in the Brunswick regions. This reflects the large level of apartment dwellings in these suburbs, relative to other suburbs in Merri-bek where the unit stock is more likely to be villas and townhouses.

Figure 15 Median house and unit prices, Merri-bek suburbs

Suburb	Med	ian house	price (\$'0	00s)	Average annual growth (%p.a.)			Ме	dian unit p	orice (\$'00	0s)	Average annual growth (%p.a.)			
	2010	2015	2019	2024	2010-2024	2015-2024	2019-2024	2010	2015	2019	2024	2010-2024	2015-2024	2019-2024	
Brunswick	658	786	1,017	1,275	4.8	5.5	4.6	451	485	560	568	1.7	1.8	0.3	
Brunswick East	644	650	1,040	1,409	5.8	9.0	6.3	495	494	540	564	0.9	1.5	0.9	
Brunswick West	665	806	1,100	1,340	5.1	5.8	4.0	397	420	485	479	1.4	1.5	-0.2	
Coburg	600	733	915	1,250	5.4	6.1	6.4	427	471	555	580	2.2	2.3	0.9	
Pascoe Vale South	630	724	930	1,150	4.4	5.3	4.3	496	441	611	663	2.1	4.6	1.6	
Coburg North	493	610	778	1,020	5.3	5.9	5.6	374	521	618	740	5.0	4.0	3.7	
Fawkner	414	470	670	780	4.6	5.8	3.1	337	350	483	593	4.1	6.0	4.2	
Pascoe Vale	556	632	823	1,015	4.4	5.4	4.3	430	475	613	630	2.8	3.2	0.6	
Oak Park	532	620	801	1,120	5.5	6.8	6.9	420	489	645	618	2.8	2.6	-0.9	
Glenroy	458	500	675	813	4.2	5.5	3.8	378	400	517	590	3.2	4.4	2.7	
Gowanbrae	530	545	713	930	4.1	6.1	5.5	400	380	601	717	4.3	7.3	3.6	
Hadfield	446	498	725	878	5.0	6.5	3.9	358	377	515	641	4.3	6.1	4.5	
Merri-bek	558	640	840	1,015	4.4	5.3	3.9	420	453	550	600	2.6	3.2	1.8	
Greater Melb	587	681	796	1,020	4.0	4.6	5.1	481	514	531	652	2.2	2.7	4.2	

SOURCE - PriceFinder, Quantify Strategic Insights



Sales turnover will impact the rate of people moving into or out of a location. In Merri-bek, higher sales turnover is likely to correspond with stronger population growth. In the house market in particular, house sales are more likely to be characterised as larger family households replacing smaller couple or lone person empty nester households.

Moreover, sales turnover is also likely to influence the rate of infill redevelopment, with houses on larger lots that offer redevelopment potential providing a source of land for townhouses in particular. In the unit/apartment market, strong sales turnover is also likely to be reflected in strong off-the-plan sales of new apartment developments. This in turn will support new supply as the required off-the-plan sale thresholds of a development are reached to provide sufficient security to obtain funding for construction.

Apart from an uptick in 2022, the volume of house sales in Merri-bek has steadily declined since peaking at over 2,000 per annum 2014 and 2015. A total of 1,388 house sales were recorded in year to June 2023, with a similar level on track to be recorded in FY2024. This is around a third lower than 2014-2015 levels. Unit/apartment sales in Merri-bek peaked in 2017 at 2,800 sales and fell to a low of 1,700 in 2019 (-38%), before rebounding to 2,400-,2500 sales per annum over 2021-2022. These lower volumes will translate to lower migration rates and new development in the short-medium term, as it limits the opportunity for population, particularly larger owner occupier households such as families with children, to renew itself through churn.

of sales 3.000 2,500 2,000 1,500 1.000 Houses —Units 500 201 201 2012 2014 2012 2016 2011 2018 2018 2010 201 2013 2012 2014

Figure 16 Annual residential house and unit sale volumes, financial years, Merri-bek suburbs

SOURCE - PriceFinder, Quantify Strategic Insights

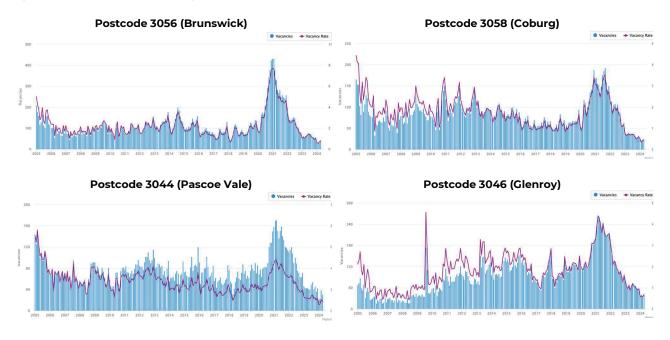
3.4.2 RENTAL MARKET

Rental vacancy rates are also an indicator of the level of unoccupied (and conversely occupied) dwellings. A rental vacancy rate of 3% is typically considered a balanced rental market. Vacancy rates in Merri-bek have been estimated by SQM Research to have fallen significantly from COVID-related peaks in 2021, to currently be well below 2%; which is typified by the low vacancy rates in a sample selection of suburbs below. This would suggest that the percentage of unoccupied dwellings is likely to be below historical averages, with a higher share of occupied dwellings.



^{*} financial year to date

Figure 17 Residential vacancy rates, selected Merri-ek suburbs

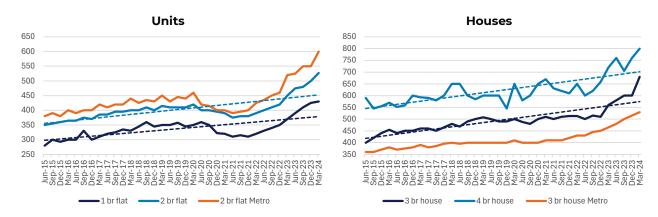


SOURCE - SQM Research

Rental vacancy rates also influence rent levels. Resurgent post-COVID net overseas migration and population growth has seen vacancy rates tighten and drive strong rental growth since 2021. One and two bedroom flat/unit rents in March 2024 are up by 39% and 41% respectively from their COVID-related lows (and 54% up across Metro Melbourne), as well as being up on trendline growth had the pre-COVID trend rental growth continued. Rents for three and four bedroom houses in Merri-bek are similarly above trend growth levels.

Rent levels also will influence household size. Higher rents will push single renters out of a location or into share households. Those that move out are replaced by household types with a larger capacity to pay, including couple, family or share households, where there is more than one income earner. Rent reductions in the apartment market through the COVID pandemic saw the prevalence of single person households increase in response to more affordable rents. The strong growth in rents that is now occurring is expected to see average household sizes begin to trend upwards again.

Figure 18 Median house and unit* rents (\$ per week), Merri-bek suburbs



SOURCE - Department of Families, Fairness and Housing



^{*} units defined as flats by DHHS and include flats/apartments, villas and townhouses

The tight vacancy rates and low availability of rental stock is also seeing rental turnover decrease significantly. The number of rental bonds transacted (i.e. rental bonds deposited when a new lease is transacted) peaked in year to June 2022 as households re-adjusted coming out of the COVID pandemic and there was plenty of slack in the rental market. However, as vacancy rates have tightened, rental activity has dropped back, with the number of new rents transacted in year to March 2024 down by 25%–30% on 2022 across all Merrri-bek locations reported by the Department of Families, Fairness and Housing. Rental activity is also below 2016 levels across all locations. This lower activity is likely to be reflected in a lower level of population flows from elsewhere into Merri-bek.

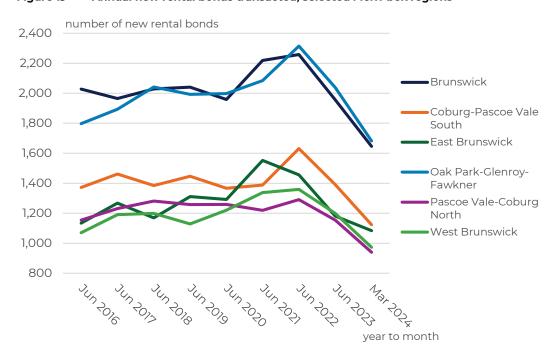


Figure 19 Annual new rental bonds transacted, selected Merri-bek regions

SOURCE - Department of Families, Fairness and Housing

Despite the reduction in vacancy rates over 2021-2024, the number of occupied rental dwellings, as indicated by the stock of rental bonds held, has been relatively stable at around 26,500 dwellings through 2019-2024 after rising steadily through 2007-2019. This is also despite an estimated increase in the Merri-bek dwelling stock of more than 5,000 dwellings over 2019-2024.

The lack of increase in occupied rental stock when total stock has increased can be due to a number of factors.

- A greater percentage of dwellings could be held vacant, although this is unlikely given the tightness of the rental market. Increases to interest rates will have also increased holding costs for investors, making them more likely to make their dwelling available for rent.
- Alternatively, rental stock may be decreasing as a share of the total stock. Previously low interest rates
 and rising rents may have resulted in many apartment tenants becoming owner occupiers. Notably,
 unit sales volumes in Merri-bek have been stronger than house sales volumes over 2022-2023.

If stock is being held back from the rental market, then this will impact population growth by constraining supply. Similarly, having more owner occupiers will also impact population growth and average household sizes, through the lower 'churn' through owner occupier households compared to rental households.



30,000 28,000 26,000 24,000 22,000 20,000 18,000 16,000 12,000 12,000 10

Figure 20 Stock of rental bonds held, Merri-bek

SOURCE - Department of Families, Fairness and Housing

3.4.3 SUPPLY

Over the long term (2012-2024), new supply, the number of new dwelling building approvals in Merri-bek, has averaged 974 infill dwellings (houses and townhouses) per annum and 804 apartments per annum. This does not translate entirely to total net new supply, with the number of infill dwellings being partly offset by the demolition of existing dwellings to create the development site.

New dwelling building approvals in Merri-bek peaked over 2015-2018 at just over 2,500 dwellings per annum, consisting of an average 1,350 infill dwellings (houses and townhouses) per annum and 1,150 apartments per annum. Over 2019-2024, building approvals have been below the long term average at 1,400 per annum (750 p.a. infill and 650 p.a. apartments). New apartment approvals in this time have been patchy, peaking at a record 1,551 in 2022, but have been as low as 190 in 2020.

The short-to-medium term outlook for new dwelling building approvals is outlined later in this chapter, but expected to be subdued. Rises to interest rates have impacted affordability and sales volumes. The consequent weak off-the-plan demand means that projects are struggling to reach sales hurdles to obtain finance to proceed to construction. Meanwhile, flat prices and rising construction costs have stymied the viability of new apartment development and further price growth is now required for new projects to financially stack up. On this basis, building approvals are unlikely to see noticeably stronger growth until after 2025. However, the typical lags from approval to dwelling completion (up to three years for apartments) will not result in a noticeable increase in physical supply being added until toward the end of the decade.



dwellings 1.800 1,600 1,400 1,200 infill avg 2012-202 1,000 800 high density avg 2012-20 600 400 200 0 Infill (houses & townhouses)

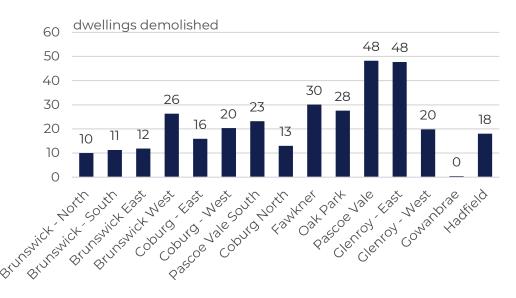
Figure 21 New dwelling building approvals, financial years, Merri-bek

SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights

Demolitions detract from new supply, but often occur in the creation of new supply in that the demolition of a dwelling on a larger lot will provide land for higher density development. Merri-bek averaged the demolition of 324 dwellings annually over 2017-2024, ranging from zero in Gowanbrae to 48 per annum in Pascoe Vale and Glenroy-East SA2s.

High Density

The 324 dwellings per annum represents 20% of the average 1,632 new dwelling approvals over the same period (20% of the total), resulting in a net dwelling increase averaging around 1,300 dwellings per annum. Nearly all of these demolitions are expected to be separate houses, with will detract from the separate house stock, and are equivalent to around 20%-24% of annual house sales in Merri-bek so, in broad terms, one in five house sales are demolished to make way for redevelopment in Merri-bek.



Average annual dwelling demolitions, 2017-2024, Merri-bek SA2s Figure 22

SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights



^{* 12}months to March 2024

^{*} total 12 month period to March 2024

4. POPULATION DRIVER ASSUMPTIONS

4.1 METHODOLOGY

The Merri-bek population forecasts are based on the on the *Cohort Component Method*, while also building in market-based assumptions around expected market conditions and the residential property market cycles, as well as incorporating the potential for any constraints to population growth, such as in available land supply for residential development.

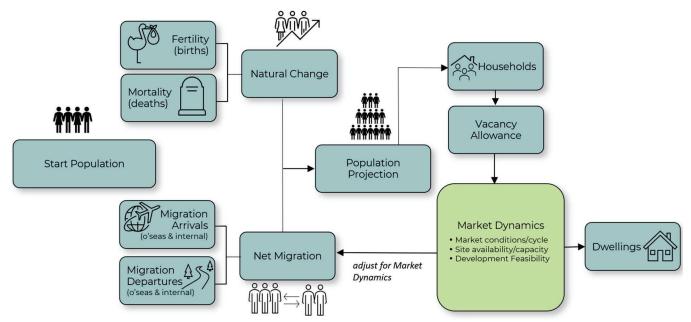
The Cohort Component Method is a commonly used methodology (which is also used by the Australian Bureau of Statistics) for population estimates and forecasting and can be summarised as follows:

Current population

- plus natural change (births less deaths)
- **plus** net migration (migration arrivals less migration departures)

equals forecast population, which then forms the new current population to project the population for the subsequent year.

Figure 23 Quantify Strategic Insights Cohort Component Population Model



SOURCE - Quantify Strategic Insights

The derivation and application of each of the components is outlined below:

Births

Births are modelled based on age-specific fertility rates and applied to the age profile of the local female population aged 15-49 years old. Forecast fertility rates are tested both forwards and backwards in time to ensure that they are consistent with the trends that have been observed.



Deaths

Deaths are modelled based on age (and sex)-specific mortality rates and applied to the age profile of the local population. As with fertility, forecast mortality rates are tested both forwards and backwards in time to ensure that they are consistent with the trends that have been observed.

Net Migration

Net migration is the most critical component of year-to-year changes in population growth. Net migration represents the net flow of migration arrivals and departures. These in turn are further split between international migration and internal (domestic) migration. The age/sex profile of annual migration arrivals and departures are applied to their corresponding forecast flows to determine their impact on the population.

Households

Household forecasts are derived from a combination of the population growth forecasts and relevant household formation assumptions applied via a 'sequential propensity' model. The household sequential propensity model is outlined in more detail later in this report, but in summary examines the propensity for the population (in five-year age cohorts) to be living within different household types. These 'propensity rates' are then projected forward (based on trending and expected changes to household formation and structure) and applied to the forecast population in each age cohort to estimate the number of households and then type of household.

Market Dynamics

Each additional household will generally equate to demand for an occupied dwelling. However, demand does not always equal supply of housing. Market dynamics play an important part in the delivery of new housing supply, and consequently the spatial distribution of population growth. Planning and economic constraints may mean that residential supply will not be able to accommodate household demand. Alternatively, supporting zoning and development approvals will not necessarily translate to new supply, which is also governed by the market cycle, affordability, development feasibility and competing development in surrounding areas. The residential market outlook will play a part in the supply side of the equation.

Dwellings

The household forecasts are subsequently placed through the lens of the Market Dynamics to determine whether supply potential and market conditions are supportive of, or constrain, population and household growth. An allowance is also made for vacant dwellings. Depending on the demand/supply balance, population growth will be adjusted (usually via net migration) to ensure that the population and housing outcomes are consistent with both recent and expected trends, and that are achievable from a housing market perspective.

4.2 BIRTHS

4.2.1 FERTILITY RATES

Assumptions for births are made with reference to the "total fertility rate' (TFR), which is measured as the total expected number of babies born per woman and represents the aggregate of the annual age specific fertility rates (i.e. – it provides an indication of the number of children a woman would have over the course of her life if she experienced the age-specific fertility rates for that year over her lifetime). The TFR required for replacement is currently considered to be around 2.1 babies per woman to replace herself and her partner.



Fertility rates have been in steady decline since the 1950s, driven by various factors including increased access to contraception, improved educational opportunities, increased participation in the workforce by women, high house prices, and the age at which women chose to have children having increased over time. These have all resulted in women having fewer children.

More recently. outside of a brief stabilisation over 2016-2018, fertility rates in Victoria have fallen from a TFR of 1.81 in 2013, to 1.51 in 2022. Merri-bek has experienced a corresponding drop in TFR from 1.61 in 2013 to 1.29 in 2022, with each of the Merri-bek SA2s also experiencing declines.

Fertility rates for 2023 are slightly lower than 2022, with the fertility rates provided by the Australian Bureau of Statistics as a three year average. Consequently, for the 2022 TFR to be trending downwards this means that the TFR for 2022 itself will be lower than the three year average. Quantify Strategic Insights has also set the 2023 TFRs with reference to births in 2023 provided by the ABS *Regional Population* publication.

TFRs are assumed to remain at 2023 levels going forward. This is based on the assumptions for Victorian fertility rates remaining steady under the 'medium growth' assumption in the recently published ABS publication, 'Population Projections, Australia, 2022 (base) – 2071'.

Figure 24 Total Fertility Rates*, Merri-bek SA2s

SA2	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Internal Arrivals													
Brunswick - North	1.39	1.32	1.25	1.22	1.20	1.19	1.17	1.07	0.99	0.92	0.89	0.89	0.89
Brunswick - South	1.08	1.03	1.03	1.02	1.07	1.05	1.01	0.97	0.92	0.84	0.81	0.81	0.81
Brunswick East	0.96	0.94	0.89	0.96	0.99	0.95	0.87	0.78	0.77	0.75	0.72	0.72	0.72
Brunswick West	1.30	1.25	1.24	1.25	1.28	1.16	1.12	1.07	1.07	0.98	0.94	0.94	0.95
Coburg - East	1.51	1.48	1.46	1.44	1.42	1.33	1.30	1.23	1.18	1.15	1.11	1.11	1.11
Coburg - West	1.84	1.80	1.64	1.70	1.75	1.74	1.68	1.55	1.54	1.41	1.36	1.36	1.36
Pascoe Vale South	1.93	1.84	1.75	1.78	1.79	1.70	1.60	1.42	1.46	1.41	1.36	1.36	1.36
Coburg North	1.93	1.98	1.92	2.06	2.04	1.98	1.81	1.61	1.53	1.49	1.44	1.44	1.44
Fawkner	2.39	2.46	2.46	2.45	2.47	2.43	2.38	2.17	2.12	2.03	1.96	1.96	1.96
Oak Park	1.88	1.96	1.91	1.94	1.75	1.74	1.67	1.62	1.58	1.49	1.44	1.44	1.44
Pascoe Vale	1.76	1.74	1.75	1.78	1.82	1.85	1.75	1.59	1.50	1.48	1.43	1.43	1.43
Glenroy - East	2.40	2.27	2.03	1.98	2.16	2.26	2.21	1.98	1.94	1.89	1.83	1.83	1.83
Glenroy - West	1.86	1.89	1.77	1.90	1.96	2.14	2.01	1.93	1.81	1.74	1.68	1.68	1.68
Gowanbrae	2.07	2.05	1.76	1.84	1.94	1.96	2.06	1.80	1.86	1.62	1.57	1.57	1.57
Hadfield	2.18	2.19	2.35	2.27	2.22	2.24	2.22	2.13	2.00	2.15	2.08	2.08	2.08
Merri-bek	1.62	1.60	1.54	1.56	1.58	1.57	1.51	1.40	1.35	1.29	n/a	n/a	n/a
Greater Melbourne	1.73	1.71	1.64	1.66	1.67	1.66	1.58	1.49	1.46	1.44	n/a	n/a	n/a
Victoria	1.81	1.79	1.71	1.73	1.74	1.72	1.64	1.55	1.52	1.51	1.51	1.51	1.51

SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights

4.3 DEATHS

4.3.1 STANDARDISED DEATH RATES

Mortality rates have increased as the Australian economy was opened up after the pandemic lock downs. Overall health, particularly in older populations deteriorated as many health issues were not promptly attended to through this period, or early diagnosis did not happen.

Age specific mortality rates are benchmarked against the age-specific mortality rates and life expectancies provided by the ABS in its 'Series B' (medium) mortality assumptions for Victoria in its 2023 release of 'Population Projections, Australia'. This includes consideration that mortality rates are expected to continue to increase to 2026 before subsequently trending down again over the long term. We note that provisional data from the ABS suggests that mortality rates are already 'normalising'. This indicates that there may be some improvement to the standardised death rate and the number of deaths to that forecast.



^{*} number of births expected per female. Historical data is based on average of prior three years. Forecasts for 2023 onwards are for that year.

Figure 25 Projected standardised death rates. Deaths per 1,0000 persons, Merri-bek SA2s

Year																
ended	Brunswick -	Brunswick -	Brunswick	Brunswick	Coburg -	Coburg -	Pascoe	Coburg			Pascoe	Glenroy -	Glenroy -	Gowanbra		
June	North	South	East	West	East	West	Vale South	North	Fawkner	Oak Park	Vale	East	West	e	Hadfield	Merribek
Standardis	ed death rate	(deaths per	1,000 perso	ns)												
2016																
2017	5.9	5.3	5.1	5.2	5.3	4.7	4.3	5.2	6.0	5.9	4.2	5.9	9.0	3.6	4.0	5.0
2018	5.6	5.1	4.7	5.1	5.0	4.8	4.2	5.0	5.7	4.8	4.2	5.6	7.8	3.5	4.0	5.0
2019	5.4	5.0	4.4	5.1	4.8	4.7	4.1	5.0	5.5	4.3	4.2	5.6	7.2	3.7	4.0	5.0
2020	5.4	4.9	4.2	5.1	4.7	4.6	4.1	5.0	5.4	4.1	4.4	5.5	7.0	4.4	4.3	5.0
2021	5.6	5.2	4.4	5.1	4.7	4.6	4.2	5.3	5.5	4.1	4.2	5.7	7.1	3.3	3.9	5.0
2022	6.3	6.3	4.9	5.9	5.1	5.6	4.6	6.3	5.8	5.1	4.9	6.5	7.8	3.7	4.3	5.8
2023	6.0	5.6	4.8	5.2	4.8	4.8	4.5	5.4	5.8	4.1	4.4	6.0	7.5	3.7	4.1	5.3
2024	6.5	6.1	5.1	5.6	5.2	5.2	4.8	5.9	6.3	4.4	4.7	6.4	8.1	4.0	4.4	5.7
2025	7.1	6.6	5.4	6.0	5.5	5.6	5.2	6.4	6.8	4.7	5.1	7.0	8.8	4.3	4.8	6.1
2026	8.0	7.3	6.2	6.8	6.4	6.3	5.9	7.2	7.7	5.3	5.7	7.9	9.9	4.9	5.4	6.9
2027	8.0	7.4	6.1	6.8	6.3	6.2	5.8	7.1	7.6	5.3	5.7	7.8	9.8	4.8	5.4	6.8
2028	7.9	7.3	6.1	6.7	6.3	6.2	5.8	7.0	7.5	5.2	5.6	7.7	9.7	4.8	5.3	6.7
2029	7.8	7.2	6.0	6.7	6.2	6.1	5.7	7.0	7.4	5.2	5.6	7.6	9.6	4.8	5.3	6.7
2030	7.7	7.2	6.0	6.6	6.2	6.1	5.7	6.9	7.4	5.2	5.6	7.6	9.5	4.7	5.2	6.6
2031	7.7	7.1	5.9	6.6	6.1	6.0	5.6	6.9	7.3	5.1	5.5	7.5	9.4	4.7	5.2	6.6
2032	7.6	7.1	5.9	6.5	6.1	6.0	5.6	6.8	7.3	5.1	5.5	7.5	9.4	4.7	5.2	6.6
2033	7.6	7.1	5.9	6.5	6.1	6.0	5.6	6.8	7.3	5.1	5.5	7.5	9.3	4.7	5.2	6.5
2034	7.6	7.0	5.8	6.5	6.1	6.0	5.6	6.8	7.2	5.1	5.4	7.4	9.3	4.7	5.1	6.5
2035	7.5	7.0	5.8	6.4	6.0	5.9	5.6	6.7	7.2	5.1	5.4	7.4	9.2	4.7	5.1	6.5
2036	7.5	7.0	5.8	6.4	6.0	5.9	5.5	6.7	7.1	5.0	5.4	7.4	9.2	4.6	5.1	6.4
2037	7.5	7.0	5.8	6.4	6.0	5.9	5.5	6.7	7.1	5.0	5.4	7.4	9.2	4.6	5.1	6.4
2038	7.5	6.9	5.7	6.4	6.0	5.9	5.5	6.6	7.1	5.0	5.4	7.3	9.1	4.6	5.1	6.4
2039	7.4	6.9	5.7	6.3	5.9	5.8	5.5	6.6	7.1	5.0	5.4	7.3	9.1	4.6	5.1	6.4
2040	7.4	6.9	5.7	6.3	6.0	5.8	5.5	6.6	7.1	5.0	5.3	7.3	9.1	4.6	5.1	6.4
2041	7.4	6.9	5.7	6.3	5.9	5.8	5.5	6.6	7.0	5.0	5.3	7.3	9.0	4.6	5.0	6.3
2042	7.4	6.9	5.7	6.3	5.9	5.8	5.5	6.6	7.0	5.0	5.3	7.3	9.0	4.6	5.0	6.3
2043	7.4	6.9	5.7	6.3	5.9	5.8	5.4	6.5	7.0	4.9	5.3	7.2	9.0	4.6	5.0	6.3
2044	7.3	6.8	5.6	6.3	5.9	5.8	5.4	6.5	7.0	4.9	5.3	7.2	9.0	4.5	5.0	6.3
2045	7.3	6.8	5.6	6.2	5.9	5.7	5.4	6.5	6.9	4.9	5.3	7.2	8.9	4.5	5.0	6.3
2046	7.3	6.8	5.6	6.2	5.9	5.7	5.4	6.5	6.9	4.9	5.3	7.2	8.9	4.5	5.0	6.3
2047	7.3	6.8	5.6	6.2	5.8	5.7	5.4	6.4	6.9	4.9	5.2	7.2	8.9	4.5	4.9	6.2
2048	7.3	6.8	5.6	6.2	5.8	5.7	5.4	6.4	6.9	4.9	5.2	7.1	8.9	4.5	4.9	6.2
2049	7.2	6.8	5.5	6.1	5.8	5.7	5.3	6.4	6.9	4.8	5.2	7.1	8.8	4.5	4.9	6.2
2050	7.2	6.7	5.5	6.1	5.8	5.6	5.3	6.4	6.8	4.8	5.2	7.1	8.8	4.5	4.9	6.2
2051	7.2	6.7	5.5	6.1	5.8	5.6	5.3	6.4	6.8	4.8	5.2	7.1	8.8	4.5	4.9	6.2

SOURCE – Australian Bureau of Statistics, Quantify Strategic Insights

4.4 NET OVERSEAS MIGRATION

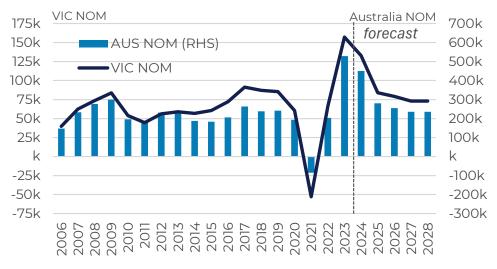
There has been considerable variation in net overseas migration flows in recent years. Nationally, Australian has experienced a net overseas migration inflow averaging 224,100 per annum over 2007–2023. More recently, Australia experienced a net overseas migration outflow of 85,000 in 2020/21 through the closure of international borders during the COVID pandemic. This was followed by a strong rebound when borders reopened at the end of 2021, with a net overseas migration inflow of 528,000 recorded in 2022/23. This a result of a combination of strong growth in arrivals, as well res reduced overseas departures due to the lower pool of temporary migrants in the country after the pandemic.

Net overseas migration flows into Australia are expected to remain relatively high at 450,000 in 2023/24, before easing to a long term average of 235,000 per annum by 2027 as arrivals and departures normalise.

Victoria attracted an average 30% of Australia's net overseas migration over 2007–2019, with the share being slightly higher (peaking at 37% in 2018) in the latter part of this period. Victoria's net inflow has peaked at 157,200 in 2022/23 in line with the national peak. Long term, Victoria is projected to average 31% of Australia's net overseas migration inflow, which averaged to just under 73,000 per annum.



Figure 26 Annual net overseas migration, Victoria and Australia



SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights

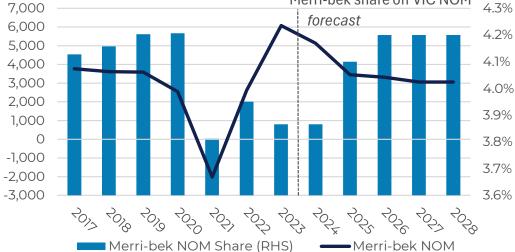
Merri-bek is estimated to have accounted for 4.2% of Victoria's net overseas migration inflow over 2017–2020. This share has averaged 3.9% per annum over 2021–2023. Despite the lower share, Merri-bek's net overseas migration rebounded to a record 6,078 in 2023 in line with the recovery nationally.

The slightly lower share through the post COVID recovery in net overseas migration is expected to be the due to overseas students accounting for much of the rebound, with many gravitating towards central Melbourne while slack remained in the rental market. Nevertheless, Merri-bek's net overseas migration inflow is expected to remain high at 5,100 in 2024, and easing to 3,060 per annum by 2027. Merri-bek's share of Victoria's net overseas migration is expected to have returned to 4.2% by this stage as rents continue to rise in the CBD and surrounding suburbs and migrants opt for more affordable locations.

Figure 27 Merri-bek anual net overseas migration and share of Victoria NOM

Merri-bek NOM Merri-bek share off VIC NOM forecast

Merri-bek Net Overseas Migration



SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights



The share of Merri-bek's net overseas migration by SA2 arrivals into each SA2 has been relatively consistent over time, with pockets such as Brunswick-South, Brunswick West, Fawkner, and Glenroy-East pushing close to 10% of the LGAs net overseas migration. NOM into the southern SA2's of Brunswick has increased as a share of Merri-bek NOM in 2022 and 2023 as net inflows rapidly increase. However, each of the SA2s are expected to revert to their pre-COVID share of Merri-bek NOM by 2026 and remain at that level over the long term.

Figure 28 SA2 share of Merri-bek net overseas migration

SA2	2017	2018	2019	2020	2021*	2022	2023	2024	2025	2026
Brunswick - North	8.3%	8.2%	8.2%	8.1%	14.6%	9.4%	9.5%	9.1%	8.7%	8.2%
Brunswick - South	9.7%	9.6%	9.5%	9.4%	17.0%	10.1%	11.0%	10.5%	10.1%	9.6%
Brunswick East	8.5%	8.1%	7.9%	7.8%	14.0%	8.6%	9.2%	8.9%	8.5%	8.2%
Brunswick West	9.6%	9.4%	9.3%	9.3%	10.2%	9.1%	9.5%	9.5%	9.5%	9.5%
Coburg - East	8.0%	8.2%	8.4%	8.4%	5.5%	8.8%	8.2%	8.2%	8.2%	8.2%
Coburg - West	7.0%	7.2%	7.3%	7.4%	4.8%	5.7%	5.6%	6.2%	6.7%	7.2%
Pascoe Vale South	3.1%	3.1%	3.0%	3.1%	2.1%	3.3%	3.2%	3.1%	3.1%	3.1%
Coburg North	3.7%	3.7%	3.7%	3.7%	2.6%	3.7%	3.6%	3.7%	3.7%	3.7%
Fawkner	9.6%	10.0%	10.3%	10.3%	6.9%	9.2%	9.0%	9.4%	9.7%	10.0%
Oak Park	5.1%	5.1%	5.1%	5.1%	3.5%	4.5%	4.4%	4.6%	4.9%	5.1%
Pascoe Vale	7.3%	7.4%	7.4%	7.4%	5.1%	8.1%	7.9%	7.7%	7.5%	7.4%
Glenroy - East	9.2%	9.2%	9.2%	9.3%	6.3%	9.5%	9.2%	9.2%	9.2%	9.2%
Glenroy - West	8.9%	8.9%	8.9%	8.9%	6.1%	7.7%	7.3%	7.9%	8.4%	8.9%
Gowanbrae	0.5%	0.5%	0.5%	0.5%	0.3%	0.6%	0.5%	0.5%	0.5%	0.5%
Hadfield	1.5%	1.2%	1.2%	1.3%	0.9%	1.7%	1.7%	1.6%	1.4%	1.3%

SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights

The age profile of overseas arrivals and departures has been drawn from ABS data using both the 2016 Census (from those who answered 'living overseas' to the Census question relating to where they were living five years ago)

Net overseas migration is dominated by the 25-34 year old age cohort.

Figure 29 Age profile of net overseas migration, Merri-bek SA2s

	0-14	15-24	25-34	35-44	45-54	55-64	65+	Total
Brunswick - North	2.1%	15.7%	57.7%	17.9%	4.4%	1.7%	0.6%	100.0%
Brunswick - South	2.1%	12.4%	59.7%	18.7%	3.7%	2.3%	1.0%	100.0%
Brunswick East	3.5%	12.6%	58.4%	19.1%	3.4%	2.5%	0.6%	100.0%
Brunswick West	6.0%	13.3%	55.1%	19.3%	4.2%	1.9%	0.3%	100.0%
Coburg - East	6.1%	16.3%	45.2%	20.7%	5.4%	2.9%	3.4%	100.0%
Coburg - West	7.0%	17.3%	45.7%	20.9%	6.0%	2.6%	0.6%	100.0%
Pascoe Vale South	10.3%	14.5%	37.6%	24.8%	6.4%	2.7%	3.6%	100.0%
Coburg North	8.5%	20.1%	41.2%	17.1%	6.2%	3.6%	3.3%	100.0%
Fawkner	12.9%	23.8%	38.7%	15.3%	4.0%	2.6%	2.8%	100.0%
Oak Park	8.5%	21.8%	42.8%	20.1%	3.9%	2.5%	0.4%	100.0%
Pascoe Vale	11.7%	14.2%	44.7%	19.9%	4.9%	2.6%	2.0%	100.0%
Glenroy - East	9.6%	24.8%	42.6%	14.4%	3.7%	2.7%	2.2%	100.0%
Glenroy - West	6.5%	29.0%	46.9%	11.8%	2.3%	1.7%	1.8%	100.0%
Gowanbrae	8.1%	18.9%	24.3%	25.7%	13.5%	9.5%	0.0%	100.0%
Hadfield	9.5%	8.1%	48.2%	20.1%	6.0%	6.7%	1.4%	100.0%
Merri-bek	7.1%	18.4%	48.4%	17.7%	4.2%	2.5%	1.6%	100.0%

SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights



^{*} share of negative NOM

4.5 NET INTERNAL MIGRATION

The tight rental market in Merri-bek and easing off on new dwelling activity is having an impact on net internal migration (migration into and out of Merri-bek from within Australia). The lack of flexibility in the Merri-bek rental market, together with reduction in new supply means that there are fewer new arrivals coming into the municipality (and moving within the municipality).

As indicated in the chart below, the number of new rental bonds being transacted has fallen. Arrivals into Merri-bek have typically fluctuated in line with rental availability and new rental bonds. Internal movement is likely to remain lower until the addition of more new rental supply begins to provide an outlet for population to move.

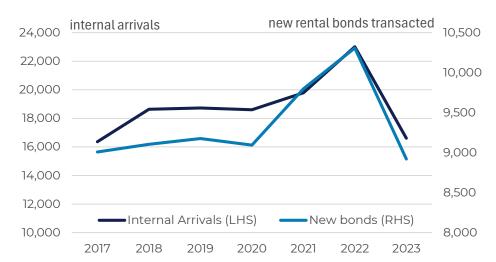


Figure 30 Median house and unit prices, June quarter 2023, Manningham LGA and Greater Melbourne

SOURCE - Department of Families, Fairness and Housing, Australian Bureau of Statistics, Quantify Strategic Insights

Internal arrivals and departures are a combination of typical population 'churn' and changes to the dwelling stock. New supply provides accommodation for more internal migration. The supply outlook is outlined later in this report.

The following table of internal arrivals and departures indicates that Merri-bek typically experiences an annual net internal migration outflow in most years. Over 2017-2020, the suburbs of Brunswick, Brunswick East and Brunswick West experienced a net internal migration inflow, with high levels of new apartment supply being able to accommodate population. Other SA2s with more limited supply experienced a net outflow of population with options for current residents reduced.

An assumption has been made that net overseas migration into Merri-bek will maintain its constant share of state net overseas migration, with any capacity constraints being met by internal migration departures—i.e. more overseas migration results in local housing pressures that result in local population moving out. This also includes recent overseas migrants who may move elsewhere.



Figure 31 Estimated internal Arrivals and departures by Merri-bek SA2

Brunswick - North Brunswick - South Brunswick - South Brunswick - South 1,580 1,854 1,925 1,901 1,941 2,215 1,675 Brunswick East 1,894 1,852 1,880 2,121 2,306 2,349 1,681 Brunswick West 1,410 1,795 1,797 1,791 2,015 2,235 1,605 Brunswick West 1,205 1,378 1,467 1,405 1,501 1,904 1,278 Coburg - West 1,090 1,247 1,328 1,272 1,359 1,514 1,144 Pascoe Vale South 879 914 857 823 881 994 692 Rawkner 971 1,050 1,149 1,030 1,104 1,260 936 Park 676 817 773 762 824 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,611 (Glenroy - West 1,299 1,461 1,355 1,355 1,455 1,811 1,313 (Glenroy - West 813 913 872 850 903 1,088 754 (Glenroy - West 813 913 872 850 903 1,088 754 (Glenroy - West 813 913 872 850 903 1,088 754 (Glenroy - West 813 913 872 850 903 1,088 754 (Glenroy - West 813 913 872 850 903 1,088 754 (Glenroy - West 813 913 872 850 903 1,088 754 (Glenroy - West 813 913 872 850 903 1,088 754 (Glenroy - West 813 813 1,519 8,603 19,792 23,022 16,620 (Internal Departures Brunswick - North 1,474 1,626 1,750 1,780 2,073 2,383 1,519 8 (Funswick - South 1,626 1,794 1,930 1,964 2,286 2,342 1,509 Brunswick - South 1,626 1,794 1,930 1,964 2,286 2,342 1,509 Brunswick West 1,628 1,806 1,849 1,790 2,154 2,327 1,719 (Coburg - East 1,368 1,573 1,482 1,579 1,701 1,906 1,228 Brunswick West 1,628 1,806 1,809 1,345 1,508 1,157 1,701 2,006 1,268 1,474 1,471	SA2	2017	2018	2019	2020	2021	2022	2023
Brunswick - South Brunswick East Brunswick East Brunswick West 1,894 1,852 1,880 2,121 2,306 2,349 1,681 Brunswick West 1,410 1,7795 1,797 1,797 1,791 2,015 2,235 1,605 Coburg - East 1,205 1,378 1,467 1,405 1,501 1,904 1,278 Coburg - West 1,090 1,247 1,328 1,272 1,359 1,514 1,144 Passoe Vale South 879 914 887 823 881 994 692 Coburg North 817 916 898 897 923 1,089 743 Fawkner 971 1,050 1,149 1,030 1,104 1,260 936 Oak Park 676 817 773 762 824 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,511 1,518 Glenroy - East 1,299 1,461 1,395 1,359 1,445 1,811 1,313 Glenroy - West 813 913 872 880 993 1,088 754 Gowanbrae 234 245 249 257 220 255 216 Gowanbrae Brunswick - North 1,626 1,636 1,843 1,873 1,863 1,979 1,790 1,910 2,154 2,286 2,342 1,509 1,620 Internal Departures Brunswick - South 1,626 1,794 1,790 1,790 2,154 2,237 1,719 2,068 2,314 1,868 1,573 1,862 1,799 1,700 1,913 2,302 1,6620 Internal Departures Brunswick - South 1,626 1,794 1,790 1,780 2,286 2,314 1,868 1,573 1,869 1,790 2,154 2,237 1,719 2,068 2,314 1,868 1,573 1,862 1,799 1,700 1,916 1,268 1,268 1,279 1,701 1,906 1,268 1,268 1,279 1,701 1,906 1,268 1,268 1,279 1,701 1,906 1,268 1,268 1,279 1,701 1,906 1,268 1,268 1,279 1,701 1,906 1,268 1,268 1,279 1,701 1,906 1,268 1,269 1,369 1,	Internal Arrivals							
Brunswick East 1,894 1,852 1,880 2,121 2,306 2,349 1,681 Brunswick West 1,410 1,795 1,797 1,791 2,015 2,235 1,605 Coburg - East 1,205 1,378 1,467 1,405 1,501 1,904 1,278 1,272 1,359 1,514 1,144 Pascoe Vale South 879 914 857 823 881 994 692 Coburg North 817 916 898 897 923 1,089 743 Fawkner 971 1,050 1,149 1,030 1,104 1,260 936 2,344 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,611 Clenroy - East 1,299 1,461 1,335 1,359 1,445 1,811 1,313 1,445 1,811 1,313 1,445 1,811 1,313 1,445 1,811 1,313 1,445 1,414 1,611 1,414	Brunswick - North	1,447	1,698	1,763	1,742	1,779	2,266	1,684
Brunswick West	Brunswick - South	1,580	1,854	1,925	1,901	1,941	2,215	1,675
Coburg - East 1,205 1,378 1,467 1,405 1,501 1,904 1,278 Coburg - West 1,090 1,247 1,328 1,272 1,559 1,514 1,144 Pascoe Vale South 879 914 857 823 881 994 692 Coburg North 817 916 898 897 923 1,089 743 Fawkner 971 1,050 1,149 1,030 1,104 1,260 936 Oak Park 676 817 773 762 824 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,611 Glenroy - East 1,299 1,461 1,395 1,359 1,445 1,811 1,313 Glenroy - West 813 913 8872 850 903 1,088 754 Glenroy - East 16366 18,643 18,731 18,603 19,792 23,022 16,620 <td>Brunswick East</td> <td>1,894</td> <td>1,852</td> <td>1,880</td> <td>2,121</td> <td>2,306</td> <td>2,349</td> <td>1,681</td>	Brunswick East	1,894	1,852	1,880	2,121	2,306	2,349	1,681
Coburg - West 1,090 1,247 1,328 1,272 1,359 1,514 1,144 Pascoe Vale South 879 914 857 823 881 994 692 Coburg North 817 916 898 897 923 1,089 743 Fawkner 971 1,050 1,149 1,030 1,104 1,260 936 Oak Park 676 817 773 762 824 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,611 Glenroy - Bast 1,299 1,461 1,395 1,359 1,459 1,418 1,611 Glenroy - West 813 913 872 850 903 1,088 754 Gowanbrae 234 245 249 257 220 255 266 Hadfield 480 16,366 18,643 18,731 18,603 19,792 23,322 16,620	Brunswick West	1,410	1,795	1,797	1,791	2,015	2,235	1,605
Pascoe Vale South 879 914 857 823 881 994 692 Coburg North 817 916 898 897 923 1,089 743 Fawkner 971 1,050 1,149 1,030 1,104 1,260 936 Oak Park 676 817 773 762 824 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,611 Clenroy - East 1,299 1,461 1,395 1,359 1,445 1,811 1,313 Clenroy - West 813 913 872 850 903 1,088 754 Gowanbrae 234 245 249 257 220 255 254 Hadfield 480 605 582 623 678 790 530 Meri-bek 16,366 18,643 18,731 18,603 19,792 23,022 16,620 Internal Departures Brunswick - North 1,474 1,626 1,750 1,780 2,073 2,383 1,519 Brunswick South 1,626 1,794 1,930 1,964 2,286 2,342 1,509 Brunswick Bast 1,474 1,491 1,781 1,713 2,068 2,314 1,868 Brunswick West 1,628 1,866 1,849 1,790 2,154 2,327 1,799 Coburg - West 1,245 1,433 1,440 1,437 1,549 1,808 1,125 Pascoe Vale South 752 878 895 925 1,135 1,171 701 Coburg North 718 834 895 892 1,056 1,087 769 Fawkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Cak Park 689 863 885 8892 1,025 1,087 769 Faswkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Cak Park 689 863 885 892 1,025 1,087 9,099 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Clenroy - East 1,426 1,591 1,646 1,581 1,843 2,278 1,446 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 663 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration Brunswick - North 97 72 13 -38 -294 -117 165 Brunswick - North 99 82 3 5 -133 2 2 -26 Gowanbrae 486 -116 -152 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 1-9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Pascoe Vale South 127 36 -3	Coburg - East	1,205	1,378	1,467	1,405	1,501	1,904	1,278
Coburg North 817 916 898 897 923 1,089 743 Fawkner 971 1,050 1,149 1,030 1,104 1,260 936 Oak Park 676 817 773 762 824 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,611 Glenroy - East 1,299 1,461 1,395 1,359 1,445 1,811 1,313 Glenroy - West 813 913 872 850 903 1,088 754 Gowanbrae 234 245 249 257 200 255 216 Hadfield 480 605 582 623 678 790 530 Meri-bek 16,366 18,643 18,731 18,603 19,792 23,022 16,620 Internal Departures 1,626 1,794 1,930 1,964 2,286 2,342 1,509	Coburg - West	1,090	1,247	1,328	1,272	1,359	1,514	1,144
Fawkner 971 1,050 1,149 1,030 1,104 1,260 936 Oak Park 676 817 773 762 824 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,611 Clenroy - East 1,299 1,461 1,395 1,359 1,459 1,461 1,811 1,313 Clenroy - West 813 913 872 850 903 1,088 754 Cowanbrae 234 245 249 257 220 255 216 Hadfield 480 605 582 623 678 790 530 Meri-bek 16,366 18,643 18,731 18,603 19,792 23,022 16,620 Internal Departures Brunswick - North 1,474 1,626 1,750 1,780 2,073 2,383 1,519 Brunswick - South 1,626 1,794 1,930 1,964 2,286 2,342 1,509 Brunswick East 1,474 1,491 1,781 1,713 2,068 2,314 1,868 Brunswick West 1,628 1,806 1,849 1,790 2,154 2,327 1,719 Coburg - East 1,368 1,573 1,582 1,579 1,701 1,906 1,268 Coburg - West 1,245 1,433 1,440 1,437 1,549 1,808 1,125 Pascoe Vale South 752 878 895 925 1,135 1,171 701 Coburg North 718 834 895 892 1,056 1,087 769 Pascoe Vale 1,421 1,779 1,825 1,841 2,102 2,1170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,278 1,135 1,304 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 300 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Prunswick - South 76 60 -5 -63 -345 -127 166 Brunswick - South 127 36 -38 -102 -254 -1177 -9 9 Rrunswick - South 99 82 3 5 -133 2 -26 Erunswick - South 127 36 -38 -112 -165 -190 -294 119 Pascoe Vale South -46 60 -5 -63 -345 -127 166 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick - South -47 -48 -60 -5 -63 -345 -127 166 Brunswick - South -47 -48 -117 -52 1 1 -139 -92 -114 Coburg - East -163 -196 -115 -114 -200 -2 -2 10 Coburg - East -163 -196 -115 -114 -130 -98 -92 -114 Coburg - East -163 -196 -115 -114 -130 -98 -92 -114 -130 -98 -130 -99 -144 -150 -196 -127 -131 -251 -122 -398 -467 -117 -99 -124 -117 -195 -275 -133 -296 -134 -224 -137 -296 -135 -134 -224 -137 -296 -135 -134 -224 -137 -296 -135 -134 -224 -137 -296 -135 -134 -224 -136 -135 -134 -226 -135 -134 -226 -135 -134 -226 -135 -134 -226 -135	Pascoe Vale South	879	914	857	823	881	994	692
Oak Park 676 817 773 762 824 1,108 758 Pascoe Vale 1,571 1,898 1,796 1,770 1,913 2,144 1,611 Glenroy - East 1,299 1,461 1,395 1,359 1,445 1,811 1,313 Glenroy - West 813 913 872 850 903 1,088 754 Gowanbrae 234 245 249 257 220 255 216 Hadfield 480 605 582 623 678 790 530 Meri-bek 16,366 18,643 18,731 18,603 19,792 23,022 16,620 Internal Departures 1,626 1,794 1,930 1,964 2,286 2,342 1,509 Brunswick Fast 1,474 1,626 1,750 1,780 2,073 2,383 1,519 Brunswick East 1,474 1,491 1,781 1,713 2,068 2,342 1,509	Coburg North	817	916	898	897	923	1,089	743
Pascoe Vale	Fawkner	971	1,050	1,149	1,030	1,104	1,260	936
Glenroy - East 1,299 1,461 1,395 1,359 1,445 1,811 1,313 (Glenroy - West 813 913 872 850 903 1,088 754 (Gowanbrae 234 245 249 257 220 255 216 (Hadfield 480 605 582 623 678 790 530 (Meri-bek 16,366 18,643 18,731 18,603 19,792 23,022 16,620 (Internal Departures (Oak Park	676	817	773	762	824	1,108	758
Glenroy - West	Pascoe Vale	1,571	1,898	1,796	1,770	1,913	2,144	1,611
Gowanbrae 234 245 249 257 220 255 216 Hadfield 480 605 582 623 678 790 530 Meri-bek 16,366 18,643 18,731 18,603 19,792 23,022 16,620 Internal Departures Brunswick - North 1,474 1,626 1,794 1,930 1,964 2,286 2,342 1,509 Brunswick South 1,626 1,794 1,930 1,964 2,286 2,342 1,509 Brunswick East 1,474 1,491 1,781 1,713 2,068 2,314 1,868 Brunswick West 1,628 1,806 1,849 1,790 2,154 2,327 1,719 Brunswick Seast 1,474 1,491 1,781 1,790 2,154 2,327 1,719 Brunswick Seast 1,628 1,806 1,849 1,790 2,154 2,327 1,719 Coburg - West 1,248 1,843 <t< td=""><td>Glenroy - East</td><td>1,299</td><td>1,461</td><td>1,395</td><td>1,359</td><td>1,445</td><td>1,811</td><td>1,313</td></t<>	Glenroy - East	1,299	1,461	1,395	1,359	1,445	1,811	1,313
Hadfield 480 605 582 623 678 790 530 Meri-bek 16,366 18,643 18,731 18,603 19,792 23,022 16,620 Internal Departures Brunswick North 1,474 1,626 1,794 1,930 1,964 2,286 2,342 1,509 Brunswick Sast 1,474 1,491 1,781 1,713 2,068 2,314 1,868 Brunswick West 1,628 1,806 1,849 1,790 2,154 2,327 1,719 Coburg - East 1,368 1,573 1,582 1,579 1,701 1,906 1,268 Coburg - West 1,245 1,433 1,440 1,437 1,549 1,808 1,125 Pascoe Vale South 752 878 895 925 1,135 1,171 701 Coburg North 718 834 895 892 1,056 1,087 769 Fawkner 1,168 1,308 1,309	Glenroy - West	813	913	872	850	903	1,088	754
Meri-bek 16,366 18,643 18,731 18,603 19,792 23,022 16,620 Internal Departures	Gowanbrae	234	245	249	257	220	255	216
Brunswick - North	Hadfield	480	605	582	623	678	790	530
Brunswick - North	Meri-bek	16,366	18,643	18,731	18,603	19,792	23,022	16,620
Brunswick - South	Internal Departures							
Brunswick East 1,474 1,491 1,781 1,713 2,068 2,314 1,868 Brunswick West 1,628 1,806 1,849 1,790 2,154 2,327 1,719 Coburg - East 1,368 1,573 1,582 1,579 1,701 1,906 1,268 Coburg - West 1,245 1,433 1,440 1,437 1,549 1,808 1,125 Pascoe Vale South 752 878 895 925 1,135 1,171 701 Coburg North 718 834 895 892 1,056 1,087 769 Fawkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Oak Park 689 863 885 892 1,002 1,170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - East 1,426 1,591 1,646 1,581 1,843 2,278 1,430 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick South -46 60 -5 -63 -345 -127 166 Brunswick South -46 60 -5 -63 -345 -127 166 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South -27 36 -38 -102 -254 -177 -9 Coburg - West -197 -258 -160 -315 -404 -294 -155 Fawkner -197 -258 -160 -315 -404 -294 -155 Pascoe Vale -149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae -0 -20 -32 -2 -33 -47 -111 Hadfield -30 -38 -5 -1 -166 -28 -27	Brunswick - North	1,474	1,626	1,750	1,780	2,073	2,383	1,519
Brunswick West 1,628 1,806 1,849 1,790 2,154 2,327 1,719 Coburg - East 1,368 1,573 1,582 1,579 1,701 1,906 1,268 Coburg - West 1,245 1,433 1,440 1,437 1,549 1,808 1,125 Pascoe Vale South 752 878 895 925 1,135 1,171 701 Coburg North 718 834 895 892 1,056 1,087 769 Fawkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Oak Park 689 863 885 892 1,022 1,170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - East 1,426 1,591 1,646 1,581 1,843 2,278 1,430 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick South -46 60 -5 -63 -345 -127 166 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg - West -197 -258 -160 -315 -404 -294 -155 Pascoe Vale South -127 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -30 -38 5 1 -166 -28 -27	Brunswick - South	1,626	1,794	1,930	1,964	2,286	2,342	1,509
Coburg - East 1,368 1,573 1,582 1,579 1,701 1,906 1,268 Coburg - West 1,245 1,433 1,440 1,437 1,549 1,808 1,125 Pascoe Vale South 752 878 895 925 1,135 1,171 701 Coburg North 718 834 895 892 1,056 1,087 769 Fawkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Oak Park 689 863 885 892 1,022 1,170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - Bast 1,426 1,591 1,646 1,581 1,843 2,278 1,430 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 <td>Brunswick East</td> <td>1,474</td> <td>1,491</td> <td>1,781</td> <td>1,713</td> <td>2,068</td> <td>2,314</td> <td>1,868</td>	Brunswick East	1,474	1,491	1,781	1,713	2,068	2,314	1,868
Coburg - West 1,245 1,433 1,440 1,437 1,549 1,808 1,125 Pascoe Vale South 752 878 895 925 1,135 1,171 701 Coburg North 718 834 895 892 1,056 1,087 769 Fawkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Oak Park 689 863 885 892 1,022 1,170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319	Brunswick West	1,628	1,806	1,849	1,790	2,154	2,327	1,719
Pascoe Vale South 752 878 895 925 1,135 1,171 701 Coburg North 718 834 895 892 1,056 1,087 769 Fawkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Oak Park 689 863 885 892 1,022 1,170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration -27 72 13 -38 -294 -117 165	Coburg - East	1,368	1,573	1,582	1,579	1,701	1,906	1,268
Coburg North 718 834 895 892 1,056 1,087 769 Fawkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Oak Park 689 863 885 892 1,022 1,170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - East 1,426 1,591 1,646 1,581 1,843 2,278 1,430 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration -27 72 13 -38 -294 -117 165	Coburg - West	1,245	1,433	1,440	1,437	1,549	1,808	1,125
Fawkner 1,168 1,308 1,309 1,345 1,508 1,554 1,091 Oak Park 689 863 885 892 1,022 1,170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - East 1,426 1,591 1,646 1,581 1,843 2,278 1,430 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 11 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 16,620 18,874 19,669 19,600 22,746 25,193 17,319	Pascoe Vale South	752	878	895	925	1,135	1,171	701
Oak Park 689 863 885 892 1,022 1,170 909 Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - East 1,426 1,591 1,646 1,581 1,843 2,278 1,430 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 16,620 18,874 19,669 19,600 22,746	Coburg North	718	834	895	892	1,056	1,087	769
Pascoe Vale 1,421 1,779 1,825 1,841 2,108 2,419 1,744 Glenroy - East 1,426 1,591 1,646 1,581 1,843 2,278 1,430 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration 20 18,874 19,669 19,600	Fawkner	1,168	1,308	1,309	1,345	1,508	1,554	1,091
Glenroy - East 1,426 1,591 1,646 1,581 1,843 2,278 1,430 Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick Seast 420 361 99 408 238 35 -187 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 <	Oak Park	689	863	885	892	1,022	1,170	909
Glenroy - West 887 990 1,024 984 1,146 1,314 905 Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick East 420 361 99 408 238 35 -187 Brunswick West -218 -111 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Pascoe Vale	1,421	1,779	1,825	1,841	2,108	2,419	1,744
Gowanbrae 234 265 281 255 253 302 205 Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick Beast 420 361 99 408 238 35 -187 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 -155	Glenroy - East	1,426	1,591	1,646	1,581	1,843	2,278	1,430
Hadfield 510 643 577 622 844 818 557 Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick East 420 361 99 408 238 35 -187 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 </td <td>Glenroy - West</td> <td>887</td> <td>990</td> <td>1,024</td> <td>984</td> <td>1,146</td> <td>1,314</td> <td>905</td>	Glenroy - West	887	990	1,024	984	1,146	1,314	905
Meri-bek 16,620 18,874 19,669 19,600 22,746 25,193 17,319 Net Internal Migration Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick East 420 361 99 408 238 35 -187 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155	Gowanbrae	234	265	281	255	253	302	205
Net Internal Migration Brunswick - North -27 72 13 -38 -294 -117 165 Brunswick - South -46 60 -5 -63 -345 -127 166 Brunswick East 420 361 99 408 238 35 -187 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 <td>Hadfield</td> <td>510</td> <td>643</td> <td>577</td> <td>622</td> <td>844</td> <td>818</td> <td>557</td>	Hadfield	510	643	577	622	844	818	557
Brunswick - North	Meri-bek	16,620	18,874	19,669	19,600	22,746	25,193	17,319
Brunswick - South Brunswick East 420 361 99 408 238 35 -187 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Net Internal Migratio	n						
Brunswick East 420 361 99 408 238 35 -187 Brunswick West -218 -11 -52 1 -139 -92 -114 Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Brunswick - North	-27	72	13	-38	-294	-117	165
Brunswick West	Brunswick - South	-46	60	-5	-63	-345	-127	166
Coburg - East -163 -196 -115 -174 -200 -2 10 Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30	Brunswick East	420	361	99	408	238	35	-187
Coburg - West -155 -185 -112 -165 -190 -294 19 Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Brunswick West	-218	-11	-52	1	-139	-92	-114
Pascoe Vale South 127 36 -38 -102 -254 -177 -9 Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Coburg - East	-163	-196	-115	-174	-200	-2	10
Coburg North 99 82 3 5 -133 2 -26 Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Coburg - West	-155	-185	-112	-165	-190	-294	19
Fawkner -197 -258 -160 -315 -404 -294 -155 Oak Park -12 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Pascoe Vale South	127	36	-38	-102	-254	-177	-9
Oak Park -12 -45 -111 -130 -198 -62 -151 Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Coburg North	99	82	3	5	-133	2	-26
Pascoe Vale 149 118 -30 -71 -195 -275 -133 Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Fawkner	-197	-258	-160	-315	-404	-294	-155
Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Oak Park	-12	-45	-111	-130	-198	-62	-151
Glenroy - East -127 -131 -251 -222 -398 -467 -117 Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Pascoe Vale	149	118	-30	-71	-195	-275	-133
Glenroy - West -74 -76 -152 -134 -243 -226 -151 Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	Glenroy - East	-127			-222			-117
Gowanbrae 0 -20 -32 2 -33 -47 11 Hadfield -30 -38 5 1 -166 -28 -27	-							-151
								11
	Hadfield	-30						-27
					-997			-699

SOURCE – Australian Bureau of Statistics, Quantify Strategic Insights



^{*} Merri-bek arrivals and departures include movement across suburbs but within Merri-bek. Net migration reflects total net internal migration in and out of total Merri-bek

The age profile of internal migration differs within Merri-bek. At the municipal level, net inflows are experienced in the 15-29 year old age cohorts, while a net outflow occurs in the 0-14 year old and 30+ year old age cohorts. Nevertheless, there are differences in the profile across SA2s.

The following table highlights net internal migration by age for a sample year, 2023, as a guide to the age distribution of net overseas migration. The age profile of internal arrivals is consistent based on data from the 2021 census, while internal departures is forecast by applying a 'departure rate' for each age cohort in each SA2. This assumes that different ages are associated with life stage changes that equate to different dwelling requirements (and potentially locational preferences). These changes may also be at different ages in different locations, reflecting the demographic differences across Merri-bek.

Figure 32 Applied net internal migration by age, 2023, Merri-bek SA2s

		Age range (years)														
SA2	0 - 4	5 -9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 - 44	45 - 49	50 - 54	55 - 59	60 - 64	65+		
Brunswick - North	-20	-6	0	215	187	8	-97	-70	-29	-2	-9	5	-6	-11		
Brunswick - South	-21	-2	15	199	212	48	-129	-92	-38	-13	-10	-1	-10	9		
Brunswick East	-19	-12	1	135	183	-11	-204	-142	-54	-17	-15	-11	-7	-14		
Brunswick West	-11	-19	-6	149	119	-27	-122	-80	-40	-7	-19	-13	-16	-21		
Coburg - East	-15	-13	-1	83	101	13	-32	-45	-27	-13	-13	-16	-6	-6		
Coburg - West	-1	-15	-9	40	85	9	13	-23	-11	-11	-18	-12	-17	-11		
Pascoe Vale South	20	6	-6	2	-6	-4	17	20	-10	-2	-9	-16	-10	-10		
Coburg North	-3	-9	-8	17	18	-5	4	-10	-10	-5	-5	-11	-10	12		
Fawkner	3	-37	-26	6	0	-8	0	-26	-28	0	-6	-9	-10	-14		
Oak Park	-23	-22	-3	15	2	11	-7	-46	-26	-2	-11	-9	-13	-18		
Pascoe Vale	-20	-25	-25	23	94	43	-50	-87	-42	-6	-22	-16	-11	10		
Glenroy - East	-45	-29	-11	30	31	8	-27	-57	-18	1	-1	-12	-10	22		
Glenroy - West	-21	-14	-3	14	4	16	-66	-45	-11	-6	-5	-6	-8	1		
Gowanbrae	5	3	-1	-2	-2	12	-3	2	1	0	0	-5	-3	5		
Hadfield	-1	-12	-2	6	20	15	1	-27	-5	-2	-3	0	-4	-13		
Merri-bek	-172	-207	-84	931	1046	127	-699	-729	-348	-86	-147	-131	-140	-60		

SOURCE - Australian Bureau of Statistics, Quantify Strategic Insights

4.6 HOUSEHOLDS

4.6.1 SEQUENTIAL PROPENSITY METHOD

Household formation assumptions have been drawn from customised analysis of historical Census data based on the age and position of individuals in a household (as per the 'Sequential Propensity Method' diagram below).

Analysis of trends over time allow analysis of the extent of dislocation to household formation resulting from the impact of the COVID pandemic (such as smaller household sizes due to a fall in rents), which in turn provides a foundation to forecasting changes to household composition (and average household size). The method places the population (in different age cohorts) into different household categories based on sequentially detailed classifications.

The eventual distribution ultimately places the population into seven different household categories. This methodology has recently been adopted by Statistics NZ to formulate its household projections.

This method offers advantages in the current economic and housing environment as propensities can be adjusted at a single stage, which then flow through to the forecast for households. For example, increased cost of living and/or rising rents may see people take longer to partner up into separate households, stay in the family home longer, or be more likely to form a group household. Propensities can be adjusted over the forecast period to account for changes in forecasting households.



All people In Private In non-private Dwelling Partnered on-partnere Partner in couple no children Parent in one Not partnered, no parent family family family Child Not child Child in one Single not with Child in two Single in family parent famil parent family family Group (related/unrelated Other family Lone person houshold living with family

Figure 33 Sequential propensity method

Source: Tom Wilson, (2013). The sequential propensity household projection model.

4.6.2 COVID IMPACT ON HOUSEHOLDS

The following table highlights the impact of the COVID pandemic on household formation in Merri-bek.

- The closure of international borders saw negative net overseas migration into Australia. This impacted Merri-bek population growth, of which net overseas migration is a big part. At the same time, the COVID lock downs and move to 'work from home' for many resulted in larger households gravitating to dwellings that offered more internal and external space, such as detached houses. Net internal outflows from Merri-bek increased significantly in 2020/21 and 2021/22, mainly families.
- At the same time, negative net overseas migration resulted in sharp fall in unit/apartment rents. The improvement in rents (and reduction in interest rates at the time) afforded single persons, often in group households, the ability to move into one and two bedroom apartments by themselves. At the same time, couples without children were also able to fill in the gaps left by exiting families and move into a larger dwelling too.

The impact on households in Merri-bek can be seen in the table below. Lone person households, and to a lesser extent couples without children, accounted for an over-sized share of household growth relative to the 2016 and 2021 household profile, while family households with children and group households reduced in share.

Some sub-regional differences were also observed. To the south of Merri-bek where there are significant numbers of apartments and sizeable increase in stock (Brunswick, Brunswick East, Brunswick West and to a lesser extent Coburg), lone person households dominated the growth in households over 2016-2021 and increased in share. Meanwhile SA2s in the middle of Merri-bek experienced some change, while there was less change in household distribution to the north.



Figure 34 Number and share of households by household type, Merri-bek SA2s

	Households		Share	of housel	holds		House	holds	Share of households			
	2016	2021	2016	2021	2016-2021		2016	2021	2016	2021	2016-2021	
Merri-bek						Coburg North						
Couple no children	14,908	16,706	25%	25%	28%	Couple no children	657	706	24%	23%	14%	
Couple with children	17,413	18,161	29%	27%	12%	Couple with children	887	1,023	33%	33%	39%	
One parent family	5,502	5,988	9%	9%	8%	One parent family	289	348	11%	11%	17%	
Other family	1,126	1,039	2%	2%	-1%	Other family	37	40	1%	1%	1%	
Lone Person	16,436	19,890	27%	30%	54%	Lone Person	679	758	25%	25%	23%	
Group Household	5,448	5,391 9% 8% -		-1%	Group Household	173	198	6%	6%	7%		
Total	60,833 67,175 100% 100% 100%		100%	Total	2,722	3,073	100%	100%	100%			
Brunswick						Fawkner						
Couple no children	2,889	3,179	27%	28%	30%	Couple no children	888	925	20%	20%	20%	
Couple with children	1,867	1,885	18%	16%	2%	Couple with children	1,700	1,694	39%	37%	-3%	
One parent family	603	653	6%	6%	5%	One parent family	552	573	13%	12%	11%	
Other family	214	209	2%	2%	-1%	Other family	76	76	2%	2%	0%	
Lone Person	3,144	3,957	30%	34%	85%	Lone Person	1.024	1,129	23%	25%	57%	
Group Household	1,806	1,592	17%	14%	-22%	Group Household	172	199	4%	4%	15%	
Total	10,523	11,475	100%	100%	100%	Total	4,412	4,596	100%	100%	100%	
Brunswick East						Pascoe Vale		,				
Couple no children	1,302	1,613	27%	27%	25%	Couple no children	2,125	2,466	24%	25%	33%	
Couple with children	855	860	18%	14%	0%	Couple with children	2,842	3,104	32%	32%	25%	
One parent family	292	363	6%	6%	6%	One parent family	854	971	10%	10%	11%	
Other family	95	88	2%	1%	-1%	Other family	161	129	2%	1%	-3%	
Lone Person	1,512	2,347	32%	39%	67%	Lone Person	2.407	2.680	27%	27%	26%	
Group Household	730	767	15%	13%	3%	Group Household	401	480	5%	5%	8%	
Total	4,786	6,038	100%	100%	100%	Total	8,790	9,830	100%	100%	100%	
Brunswick West						Glenroy						
Couple no children	1,385	1,483	24%	23%	15%	Couple no children	1,824	2,104	24%	25%	39%	
Couple with children	1,255	1,323	22%	21%	11%	Couple with children	2,453	2,497	32%	29%	6%	
One parent family	453	421	8%	7%	-5%	One parent family	900	967	12%	11%	9%	
Other family	99	89	2%	1%	-2%	Other family	145	164	2%	2%	3%	
Lone Person	1,884	2,451	33%	39%	89%	Lone Person	2,031	2,325	26%	27%	41%	
Group Household	654	599	11%									
Total				9%	-9%	Group Household	400	413	5%	5%	2%	
	5,730	6,366	100%	100%	-9% 100%	Group Household Total	400 7,753	413 8,470	5% 100%		100%	
Coburg	5,730	6,366				· ·				5%		
	2,309	6,366 2,576				Total				5%		
Coburg			100%	100%	100%	Total Gowanbrae	7,753	8,470	100%	5% 100%	100%	
Coburg Couple no children	2,309	2,576	100%	100%	100%	Total Gowanbrae Couple no children	7,753 250	8,470 252	100%	5% 100% 23%	100%	
Coburg Couple no children Couple with children	2,309 3,031	2,576 3,047	100% 24% 32%	100% 25% 30%	100% 43% 3%	Total Gowanbrae Couple no children Couple with children	7,753 250 418	8,470 252 449	100% 25% 41%	5% 100% 23% 41%	100% 2% 38%	
Coburg Couple no children Couple with children One parent family	2,309 3,031 843	2,576 3,047 934	24% 32% 9%	25% 30% 9%	100% 43% 3% 15%	Total Gowanbrae Couple no children Couple with children One parent family	7,753 250 418 92	252 449 127	25% 41% 9%	5% 100% 23% 41% 12%	100% 2% 38% 43%	
Coburg Couple no children Couple with children One parent family Other family	2,309 3,031 843 177	2,576 3,047 934 166	100% 24% 32% 9% 2%	25% 30% 9% 2%	100% 43% 3% 15% -2%	Total Gowanbrae Couple no children Couple with children One parent family Other family	7,753 250 418 92 11	8,470 252 449 127 11	25% 41% 9% 1%	5% 100% 23% 41% 12% 1%	2% 38% 43% 0%	
Coburg Couple no children Couple with children One parent family Other family Lone Person	2,309 3,031 843 177 2,259	2,576 3,047 934 166 2,579	100% 24% 32% 9% 2% 24%	25% 30% 9% 2% 25%	100% 43% 3% 15% -2% 51%	Total Gowanbrae Couple no children Couple with children One parent family Other family Lone Person	7,753 250 418 92 11 220	8,470 252 449 127 11 237	25% 41% 9% 1% 22%	5% 100% 23% 41% 12% 1% 22%	2% 38% 43% 0% 21%	
Coburg Couple no children Couple with children One parent family Other family Lone Person Group Household	2,309 3,031 843 177 2,259 955	2,576 3,047 934 166 2,579 897	100% 24% 32% 9% 2% 24% 10%	25% 30% 9% 2% 25% 9%	100% 43% 3% 15% -2% 51% -9%	Total Gowanbrae Couple no children Couple with children One parent family Other family Lone Person Group Household	7,753 250 418 92 11 220	252 449 127 11 237 13	100% 25% 41% 9% 1% 22% 2%	5% 100% 23% 41% 12% 1% 22% 1%	2% 38% 43% 0% 21% -5%	
Coburg Couple no children Couple with children One parent family Other family Lone Person Group Household Total	2,309 3,031 843 177 2,259 955	2,576 3,047 934 166 2,579 897	100% 24% 32% 9% 2% 24% 10%	25% 30% 9% 2% 25% 9%	100% 43% 3% 15% -2% 51% -9%	Total Gowanbrae Couple no children Couple with children One parent family Other family Lone Person Group Household Total	7,753 250 418 92 11 220	252 449 127 11 237 13	100% 25% 41% 9% 1% 22% 2%	5% 100% 23% 41% 12% 1% 22% 1%	2% 38% 43% 0% 21% -5%	
Coburg Couple no children Couple with children One parent family Other family Lone Person Group Household Total Pascoe Vale South	2,309 3,031 843 177 2,259 955 9,574	2,576 3,047 934 166 2,579 897	24% 32% 9% 2% 24% 10% 100%	25% 30% 9% 2% 25% 9% 100%	100% 43% 3% 15% -2% 51% -9%	Total Gowanbrae Couple no children Couple with children One parent family Other family Lone Person Group Household Total Hadfield	7,753 250 418 92 11 220 17 1,008	8,470 252 449 127 11 237 13 1,089	25% 41% 9% 1% 22% 2% 100%	5% 100% 23% 41% 12% 1% 22% 1% 100%	100% 2% 38% 43% 0% 21% -5% 100%	
Coburg Couple no children Couple with children One parent family Other family Lone Person Group Household Total Pascoe Vale South Couple no children	2,309 3,031 843 177 2,259 955 9,574	2,576 3,047 934 166 2,579 897 10,199	24% 32% 9% 2% 24% 10% 100%	100% 25% 30% 9% 25% 9% 100%	100% 43% 3% 15% -2% 51% -9% 100%	Total Gowanbrae Couple no children Couple with children One parent family Other family Lone Person Group Household Total Hadfield Couple no children	7,753 250 418 92 11 220 17 1,008	252 449 127 11 237 13 1,089	25% 41% 9% 1% 22% 2% 100%	5% 100% 23% 41% 12% 1% 22% 1% 100%	100% 2% 38% 43% 0% 21% -5% 100%	
Coburg Couple no children Couple with children One parent family Other family Lone Person Group Household Total Pascoe Vale South Couple no children Couple with children	2,309 3,031 843 177 2,259 955 9,574 725 1,433	2,576 3,047 934 166 2,579 897 10,199	24% 32% 9% 2% 24% 10% 100%	25% 30% 9% 2% 25% 9% 100%	100% 43% 3% 15% -2% 51% -9% 100% 31% 23%	Total Gowanbrae Couple no children Couple with children One parent family Other family Lone Person Group Household Total Hadfield Couple no children Couple with children	7,753 250 418 92 11 220 17 1,008	252 449 127 11 237 13 1,089	25% 41% 9% 1% 22% 2% 100% 24% 32%	5% 100% 23% 41% 12% 1% 22% 1% 100% 24% 33%	100% 2% 38% 43% 0% 21% -5% 100%	
Coburg Couple no children Couple with children One parent family Other family Lone Person Group Household Total Pascoe Vale South Couple no children Couple with children One parent family Other family	2,309 3,031 843 177 2,259 955 9,574 725 1,433 328 52	2,576 3,047 934 166 2,579 897 10,199 850 1,525 364	24% 32% 9% 2% 24% 10% 100%	25% 30% 9% 25% 96 100% 23% 41% 10%	100% 43% 3% 15% -2% 51% -9% 100% 31% 23% 9% -3%	Total Gowanbrae Couple no children Couple with children One parent family Other family Lone Person Group Household Total Hadfield Couple no children Couple with children One parent family Other family	7,753 250 418 92 11 220 17 1,008 504 658 271 32	252 449 127 11 237 13 1,089 552 754 267	25% 41% 9% 1% 22% 2% 100% 244% 32% 13% 2%	5% 100% 23% 41% 12% 1% 22% 100% 24% 33% 12% 11%	100% 2% 38% 43% 0% 21% -5% 100% 21% 41% -2% -3%	
Coburg Couple no children Couple with children One parent family Other family Lone Person Group Household Total Pascoe Vale South Couple no children Couple with children One parent family	2,309 3,031 843 177 2,259 955 9,574 725 1,433 328	2,576 3,047 934 166 2,579 897 10,199 850 1,525 364 42	24% 32% 9% 24% 10% 100%	25% 30% 9% 2% 25% 9% 100% 23% 41% 10%	100% 43% 3% 15% -2% 51% -9% 100% 31% 23% 9%	Total Gowanbrae Couple no children Couple with children One parent family Other family Lone Person Group Household Total Hadfield Couple no children Couple with children One parent family	7,753 250 418 92 11 220 17 1,008	252 449 127 11 237 13 1,089 552 754 267 25	25% 41% 9% 1% 22% 2% 100%	5% 100% 23% 41% 12% 1% 22% 100% 24% 33% 12%	100% 2% 38% 43% 0% 21% -5% 100% 21% 41% -2%	

Note: Some SA2s have been aggregated so that they are consistent with 2016 SA2 geographies SOURCE – Australian Bureau of Statistics, Quantify Strategic Insights



4.6.3 FORECASTING HOUSEHOLD PROPENSITY

In forecasting future propensities, Quantify has adopted three different rates of post-COVID rates of change.

- Where there has been significant changes to dwellings and households in the SA2s to the south of Merri-bek, Quantify has assumed that propensities will steadily return to where they would be in 2031, assuming the pre-COVID trend continued. While rising rents are expected to see the share of lone person households fall back to pre-COVID levels and families to some extent will also return to these locations, there is expected to be some period of churn before they eventually return to where they would have been expected to be in the absence of the pandemic impacts.
- In the middle Merri-bek SA2s, there has been less COVID-related change and the assumption is that propensities in these locations will revert to where they would have been based on pre-COVID trends by 2026.
- In the northern Merri-bek SA2s, there has been less change in household profile and it is assumed that households propensities at the 2021 Census will be maintained.

These propensities have then been applied to the population by age (each by SA2) to derive the number of people in each household type by position. Households are calculated via the following process:

- For those who are partners in a couple household (with or without children), the number of households is 0.5 of this total (i.e. two per household).
- Lone persons and single parents occupy their own household, while the number of households those in group households and 'other family' households are derived from the average household size of these household types.
- An allowance is also made for multiple family households.

These are then summed to estimate the total number of households by household type. The aggregate effect is shown in the table below, which compares average household size from 2011 through to 2051. Merri-bek's average household size increased slightly from 2.49 persons per household at the 2011 Census to 2.50 persons per dwelling at the 2016 Census. However, the average household size subsequently fell to 2.40 persons per household at the 2021 Census, reflecting the decreased prevalence of families with children and increased share of lone person households resulting from the COVID pandemic.

Merri-bek's average household size is expected to increase to 2.50 persons per household by 2031 as household propensities change due to rising rents reducing the level of single person households and families with children gravitating back to the municipality as concerns about COVID subside and an element of 'return to work' occurs. Longer term, the average household size is expected to steadily ease as the population further ages, resulting in more older single person households.

A similar trend over 2016-2021 occurred across all of the Merri-bek SA2s, with average household sizes reducing in this period and expected to recover to varying degrees in the next few years. Longer term declines in average household sizes will occur in the SA2s to the south of Merri-bek where most of the apartment development will take place, while SA2s with a higher percentage of houses (such as Coburg North, Fawkner, Glenroy, Gowanbrae, and Hadfield) are expected to have a larger household size and more modest reductions in household size later in the forecast period.



Figure 35 Average household size, Merri-bek SA2s

Year																
ended	Brunswick -	Brunswick -	Brunswick	Brunswick	Coburg -	Coburg -	Pascoe	Coburg			Pascoe	Glenroy -	Glenroy -	Gowanbra		
June	North	South	East	West	East	West	Vale South	North	Fawkner	Oak Park	Vale	East	West	e	Hadfield	Merri-bek
Average h	ousehold size	(persons per	household)													
2016																
2017	2.35	2.17	2.04	2.26	2.48	2.71	2.80	2.59	2.94	2.57	2.46	2.67	2.69	2.70	2.52	2.49
2018	2.35	2.17	2.17	2.25	2.48	2.71	2.79	2.59	2.93	2.56	2.46	2.66	2.69	2.70	2.52	2.50
2019	2.35	2.16	2.16	2.24	2.47	2.70	2.79	2.60	2.92	2.55	2.47	2.65	2.69	2.68	2.53	2.49
2020	2.33	2.14	2.15	2.23	2.46	2.70	2.77	2.60	2.90	2.55	2.46	2.65	2.69	2.67	2.53	2.48
2021	2.26	2.10	2.07	2.17	2.42	2.67	2.74	2.59	2.88	2.52	2.45	2.61	2.65	2.67	2.52	2.44
2022	2.18	2.07	1.99	2.12	2.37	2.64	2.68	2.57	2.88	2.50	2.43	2.57	2.61	2.66	2.51	2.40
2023	2.18	2.07	1.99	2.13	2.37	2.65	2.69	2.59	2.89	2.50	2.43	2.56	2.64	2.64	2.51	2.40
2024	2.22	2.10	2.01	2.16	2.39	2.67	2.72	2.58	2.91	2.52	2.44	2.58	2.69	2.65	2.53	2.42
2025	2.28	2.13	2.04	2.20	2.40	2.71	2.77	2.58	2.95	2.55	2.45	2.62	2.77	2.66	2.56	2.45
2026	2.31	2.14	2.06	2.23	2.43	2.73	2.79	2.57	2.96	2.58	2.45	2.63	2.81	2.65	2.58	2.47
2027	2.32	2.16	2.07	2.24	2.43	2.73	2.79	2.57	2.96	2.58	2.45	2.63	2.83	2.65	2.60	2.47
2028	2.33	2.16	2.07	2.25	2.43	2.74	2.80	2.57	2.97	2.58	2.46	2.63	2.85	2.64	2.61	2.48
2029	2.35	2.16	2.06	2.27	2.43	2.76	2.82	2.57	2.98	2.58	2.46	2.64	2.87	2.64	2.63	2.48
2030	2.36	2.15	2.06	2.28	2.43	2.77	2.83	2.57	2.99	2.59	2.46	2.64	2.88	2.63	2.64	2.49
2031	2.37	2.15	2.06	2.29	2.43	2.78	2.85	2.56	3.00	2.59	2.46	2.64	2.89	2.62	2.66	2.49
2032	2.38	2.14	2.06	2.31	2.43	2.79	2.87	2.56	3.00	2.59	2.46	2.64	2.89	2.62	2.67	2.50
2033	2.37	2.14	2.06	2.31	2.42	2.79	2.87	2.56	3.00	2.59	2.45	2.64	2.89	2.61	2.68	2.49
2034	2.37	2.14	2.06	2.31	2.42	2.79	2.86	2.55	3.00	2.59	2.45	2.63	2.89	2.61	2.68	2.49
2035	2.37	2.14	2.06	2.30	2.42	2.79	2.86	2.55	3.00	2.59	2.45	2.63	2.89	2.61	2.69	2.49
2036	2.37	2.14	2.06	2.31	2.42	2.79	2.86	2.54	3.00	2.59	2.45	2.63	2.89	2.61	2.69	2.49
2037	2.38	2.14	2.06	2.30	2.42	2.79	2.86	2.54	3.00	2.58	2.44	2.63	2.88	2.60	2.69	2.49
2038	2.37	2.14	2.06	2.30	2.42	2.79	2.85	2.53	3.00	2.58	2.44	2.62	2.88	2.60	2.70	2.49
2039	2.37	2.14	2.06	2.30	2.42	2.79	2.85	2.53	2.99	2.58	2.44	2.62	2.88	2.60	2.70	2.49
2040	2.36	2.13	2.05	2.30	2.42	2.79	2.85	2.52	2.99	2.58	2.43	2.62	2.87	2.60	2.70	2.48
2041	2.36	2.13	2.05	2.30	2.42	2.79	2.85	2.52	2.99	2.57	2.43	2.61	2.87	2.59	2.70	2.48
2042	2.36	2.13	2.05	2.30	2.42	2.79	2.85	2.52	2.99	2.57	2.43	2.61	2.86	2.59	2.70	2.48
2043	2.35	2.13	2.05	2.30	2.42	2.79	2.85	2.51	2.99	2.57	2.43	2.61	2.86	2.59	2.69	2.48
2044	2.35	2.13	2.05	2.30	2.42	2.79	2.85	2.51	2.98	2.57	2.43	2.60	2.85	2.59	2.69	2.48
2045	2.35	2.13	2.05	2.29	2.41	2.79	2.85	2.51	2.98	2.57	2.42	2.60	2.85	2.59	2.69	2.48
2046	2.34	2.13	2.05	2.29	2.42	2.79	2.85	2.51	2.98	2.57	2.42	2.60	2.84	2.58	2.69	2.47
2047	2.34	2.12	2.05	2.29	2.41	2.79	2.85	2.51	2.98	2.56	2.42	2.60	2.84	2.58	2.69	2.47
2048	2.34	2.12	2.05	2.29	2.41	2.79	2.84	2.51	2.98	2.56	2.42	2.60	2.84	2.58	2.69	2.47
2049	2.34	2.12	2.05	2.29	2.41	2.79	2.84	2.51	2.98	2.56	2.42	2.60	2.83	2.58	2.68	2.47
2050	2.33	2.12	2.05	2.29	2.41	2.79	2.84	2.51	2.97	2.56	2.42	2.59	2.83	2.58	2.68	2.47
2051	2.33	2.12	2.05	2.29	2.41	2.79	2.84	2.50	2.97	2.56	2.42	2.59	2.83	2.57	2.68	2.47

SOURCE - Quantify Strategic Insights

4.7 HOUSING CAPACITY AND SUPPLY

4.7.1 HOUSING CAPACITY

Methodology

Housing capacity refers to the potential to supply dwellings at a sufficient level to accommodate the rate of expected population and household growth.

Housing capacity is considered both in terms of:

- the pace that development can happen (for example, large apartment buildings first require pre-sales and then construction needs to take place, so it may take some time); and
- the quantity of development that can take place (for example, where a rezoning may allow increased development, or conversely the progressive absorption of sites means fewer dwellings can be built).

The ability to house additional population in a timely manner and in sufficient quantities plays a part in determining population growth at the geographic level.

Capacity has been defined as 'Residential Infill' and 'High Density', with each type being different in the way they contribute to new dwelling supply:

- **Residential Infill** supply is based on dwellings that are expected to be built on land located in the various Residential zones (which will be typically less than ten dwellings but not always), Residential Infill refers to all potential development sites in Merri-bek that are zoned residential (Neighbourhood, General or Residential Growth).
- **High Density** supply will typically be multi-storey developments and refers to all identified potential development sites in Merri-bek located within a Commercial 1, Activity Centre or Mixed-Use Zone.



Quantify Strategic Insights has undertaken a desktop analysis of dwelling capacity in Merri-bek. The methodology involved a review of historic patterns of development by site area and average project size over the past decade. The results of this have been applied to inform future dwelling yield and overall capacity based on SA2 location, site area and zone. Quantify notes that the capacity analysis was done within the confines of the time frame to complete the population, household and dwelling forecasts.

Project size has been derived from a combination of analysis of VICMAP cadastral data, development data provided by City of Merri-bek, data sourced from the Urban Development Program, and via other sources.

Each project was analysed for the estimated number of dwellings, the size of the original site, and the zone in which the site was located. The data was aggregated to derive a net yield (number of additional dwellings created) across different lot size ranges for each zone in each Merri-bek SA2.

The derived yield may not necessarily represent the maximum yield applicable to a site, but rather it provides evidence of the yield that the market is providing to a site with similar characteristics and therefore represents a valid measure of potential yield.

Each yield (by location and zone) was then applied to the remainder of undeveloped sites in Merri-bek to estimate a total dwelling capacity.

In assessing total capacity, certain sites were excluded:

- Those in zones that do not allow residential use (e.g. industrial, open space and public land).
- Small sites of 200sqm or less in land area. These were deemed to be too small for viable redevelopment to be undertaken.
- Infill sites with a heritage overlay were excluded. While a heritage overlay does not automatically preclude development, many of the conditions that will be attached are likely to discourage development. In contrast, high density sites with a heritage overlay were included in the capacity calculation as developers are expected to be able to find ways to address conditions imposed by the overlay given the potential scale of development.
- Sites used for community facilities including churches, schools, healthcare, utilities and emergency services. A list of these sites was provided by City of Merri-bek.
- Any site with multiple titles or dwellings. While these could potentially be redeveloped, they were
 excluded given the complexities (i.e. dealing with multiple owners and amalgamating) with
 redevelopment.

It is noted that there could also be dwellings with restrictive covenants attached to them that preclude redevelopment. However, it is difficult to identify these without access to the Certificate of Title.

Results

The following tables indicate the resultant infill and high density dwelling capacity in City of Merri-bek.

- Quantify estimates that undeveloped residential zoned land that offers potential for infill
 development within Merri-bek is able to accommodate approximately 60,000 additional infill
 dwellings. Pascoe Vale (6,765), Glenroy-East (6,087), Coburg-West (5,720) and Coburg-East (5,233) have
 the greatest estimated capacity to accommodate future residential infill growth.
- Quantify estimates that undeveloped zoned land that offers potential for high density development within Merri-bek is able to accommodate approximately 23,000 additional infill dwellings. Coburg-East (6,858), Brunswick-South (6,349), Brunswick-North (4,347) and Brunswick East (2,700) have the greatest estimated capacity to accommodate future high density growth.

The ability for capacity to meet future demand for dwellings is also governed by the composition of sites that are available. Some 52% of the infill capacity is on sites of 600 square metres or less meaning that demand has to be met with a higher level of smaller developments. Similarly, an estimated 42% of high density capacity is on sites of 1,000 square metres or less, meaning multiple small to mid scale developments need to be developed to maintain the pace of suppling high density dwellings.



Figure 36 Infill capacity by lot size and zone, Merri-bek SA2s

							D	welling cap	acity by lo	t size range (s	iqm)				
Zone	SA2	201-300	301-400	401-500	501-600	601-700	701-800	801-900	901-1,000	1,001-2,000	2,001-3,000	3,001-4,000	4,001-5,000	5,001+	Total
	Brunswick - North	36	45	42	64	61	11	0	4	20	0	0	0	0	283
	Brunswick - South	177	110	82	94	48	8	11	0	22	0	0	0	113	666
	Brunswick East	27	51	29	21	6	14	4	0	0	0	0	0	0	153
	Brunswick West	47	80	215	526	193	88	61	21	56	0	22	0	0	1,308
General Res	Coburg - East	318	696	875	485	131	74	33	0	9	0	0	0	2	2,623
GRZ	Coburg - West	206	606	994	666	266	72	30	3	39	79	182	0	0	3,144
	Pascoe Vale South	61	92	365	645	240	109	144	15	120	0	0	26	189	2,007
	Coburg North	137	245	433	615	353	105	31	26	129	88	70	0	52	2,283
	Fawkner	23	23	23	510	1,017	259	58	62	47	19	0	17	78	2,135
	Oak Park	25	36	16	112	198	248	180	26	148	0	26	0	74	1,089
	Pascoe Vale	66	74	417	445	674	395	237	426	341	13	18	0	0	3,105
	Glenroy - East	62	72	19	164	1,353	252	70	54	94	10	0	19	0	2,171
	Glenroy - West	63	43	36	33	106	224	102	46	93	12	0	22	0	782
	Gowanbrae	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Hadfield	18	21	4	361	401	58	0	0	34	0	0	0	47	945
	Merri-bek	1,268	2,195	3,550	4,741	5,047	1,917	962	683	1,153	221	317	85	554	22,694
	Brunswick - North	6	8	24	15	0	0	19	0	0	0	0	0	0	71
	Brunswick - South	25	10	33	31	31	7	0	10	0	2	0	0	0	148
	Brunswick East	4	13	65	88	25	0	0	9	36	59	0	0	0	298
	Brunswick West	33	55	132	155	61	61	0	0	0	0	0	0	0	497
Res Growth	Coburg - East	6	0	12	5	3	0	0	0	0	0	0	0	0	26
RGZ	Coburg - West	0	14	17	14	5	9	5	0	17	0	0	0	0	80
	Pascoe Vale South	2	13	68	76	5	6	17	0	0	0	0	0	0	188
	Coburg North	0	1	14	54	15	11	0	0	0	0	0	0	0	96
	Fawkner	0	0	0	35	25	42	0	0	0	0	0	0	0	103
	Oak Park	7	5	2	47	20	121	0	8	0	0	0	0	84	294
	Pascoe Vale	2	0	36	25	19	189	11	39	11	0	0	0	0	332
	Glenroy - East	4	3	1	20	80	11	11	24	42	35	24	0	139	395
	Glenroy - West	0	0	0	0	0	0	3	0	18	15	0	0	0	36
	Gowanbrae	0	0	ō	0	0	0	0	0	0	0	0	0	0	0
	Hadfield	1	2	ō	0	100	0	0	0	ō	0	0	0	0	103
	Merri-bek	90	124	403	565	387	458	66	90	123	111	24	0	223	2,666
	Brunswick - North	440	895	776	264	179	38	16	12	22	0	0	0	0	2,641
	Brunswick - South	220	251	133	110	56	0	8	8	0	16	22	0	0	824
	Brunswick East	237	427	562	295	203	45	79	28	7	0	0	0	266	2,148
	Brunswick West	132	385	765	964	419	114	92	9	25	0	0	0	0	2,903
Neighbourhood Res	Coburg - East	181	341	895	469	266	157	115	30	66	6	9	0	49	2,584
NRZ	Coburg - West	162	495	1,051	319	192	49	36	33	37	0	0	0	123	2,496
	Pascoe Vale South	46	89	410	717	263	72	63	15	85	28	0	0	57	1,844
	Coburg North	15	17	77	245	231	55	12	16	57	8	0	0	0	734
	Fawkner	109	209	181	1,265	1,704	238	94	66	98	31	29	37	82	4,142
	Oak Park	30	35	33	454	657	244	185	110	92	0	0	0	0	1,839
	Pascoe Vale	139	103	409	729	617	203	234	253	557	22	0	20	41	3,328
	Glenroy - East	93	112	75	373	1,729	793	103	22	104	9	0	0	109	3,522
	Glenroy - West	31	41	13	615	644	417	136	53	316	10	14	18	103	2,411
	Gowanbrae		42	210	144	281	160	68	16	48	16	0	0	113	1,136
		38	4/											35	1,872
		1				1.099	127	8	9	11	18	0	0		
	Hadfield Merri-bek	56	70 3.511	15 5.605	423 7,386	1,099 8,538	127 2.713	8 1,248	9 680	1,523	18 164	0 73	0 75		
	Hadfield Merri-bek	56 1,929	70	15 5,605	423 7,386	8,538	2,713	1,248	680	1,523	164	73	75	978	34,424
	Hadfield Merri-bek Brunswick - North	56 1,929 482	70 3,511 948	5,605 841	423 7,386 342	8,538 240	2,713 49	1,248 35	680 16	1,523 42	164 0	73	75	978 0	34,424 2,996
	Hadfield Merri-bek	56 1,929	70 3,511	15 5,605	423 7,386	8,538	2,713	1,248	680	1,523	164	73	75	978	34,424 2,996 1,638
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East	56 1,929 482 423 268	70 3,511 948 370 491	5,605 841 248 656	7,386 342 235 404	8,538 240 135 234	2,713 49 15 60	1,248 35 18 83	16 18 37	1,523 42 22 43	164 0 18 59	73 0 22 0	75 0 0 0	978 0 113 266	34,424 2,996 1,638 2,599
Total Infill	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick West	56 1,929 482 423 268 212	70 3,511 948 370 491 520	15 5,605 841 248 656 1,111	423 7,386 342 235 404 1,645	8,538 240 135 234 672	2,713 49 15 60 263	1,248 35 18 83 153	680 16 18 37 29	1,523 42 22 43 81	164 0 18	73 0 22 0 22	75 0 0 0 0	978 0 113 266 0	34,424 2,996 1,638 2,599 4,709
Total Infill	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - East	56 1,929 482 423 268 212 506	70 3,511 948 370 491 520 1,037	15 5,605 841 248 656 1,111 1,782	423 7,386 342 235 404 1,645 960	8,538 240 135 234 672 399	2,713 49 15 60 263 230	1,248 35 18 83 153 148	680 16 18 37 29 30	1,523 42 22 43 81 75	164 0 18 59 0 6	73 0 22 0 22 9	75 0 0 0 0 0	978 0 113 266 0 51	34,424 2,996 1,638 2,599 4,709 5,233
Total Infill Capacity	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - East Coburg - West	56 1,929 482 423 268 212 506 368	70 3,511 948 370 491 520 1,037 1,114	15 5,605 841 248 656 1,111 1,782 2,062	423 7,386 342 235 404 1,645 960 999	8,538 240 135 234 672 399 463	2,713 49 15 60 263 230 131	1,248 35 18 83 153 148 71	680 16 18 37 29 30 36	1,523 42 22 43 81 75 92	164 0 18 59 0 6 79	73 0 22 0 22 9 182	75 0 0 0 0 0	978 0 113 266 0 51 123	34,424 2,996 1,638 2,599 4,709 5,233 5,720
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick Kest Brunswick West Coburg - East Coburg - West Pascoe Vale South	1,929 482 423 268 212 506 368 109	70 3,511 948 370 491 520 1,037 1,114 195	15 5,605 841 248 656 1,111 1,782 2,062 843	423 7,386 342 235 404 1,645 960 999 1,438	8,538 240 135 234 672 399	2,713 49 15 60 263 230 131 187	1,248 35 18 83 153 148 71 224	680 16 18 37 29 30 36 29	1,523 42 22 43 81 75	164 0 18 59 0 6	73 0 22 0 22 9	75 0 0 0 0 0	978 0 113 266 0 51 123 246	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North	56 1,929 482 423 268 212 506 368 109 152	70 3,511 948 370 491 520 1,037 1,114 195 263	15 5,605 841 248 656 1,111 1,782 2,062 843 523	423 7,386 342 235 404 1,645 960 999 1,438 914	8,538 240 135 234 672 399 463 508 599	2,713 49 15 60 263 230 131 187 172	1,248 35 18 83 153 148 71 224 43	680 16 18 37 29 30 36 29 42	1,523 42 22 43 81 75 92 205 186	164 0 18 59 0 6 79 28 96	73 0 22 0 22 9 182 0 70	75 0 0 0 0 0 0 0 0 26 0	978 0 113 266 0 51 123 246 52	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039 3,112
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick East Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner	56 1,929 482 423 268 212 506 368 109 152 132	70 3,511 948 370 491 520 1,037 1,114 195 263 232	15 5,605 841 248 656 1,111 1,782 2,062 843 523 203	423 7,386 342 235 404 1,645 960 999 1,438 914 1,809	8,538 240 135 234 672 399 463 508 599 2,746	2,713 49 15 60 263 230 131 187 172 539	1,248 35 18 83 153 148 71 224 43	680 16 18 37 29 30 36 29 42 128	1,523 42 22 43 81 75 92 205 186 145	164 0 18 59 0 6 79 28 96 50	73 0 22 0 22 9 182 0 70 29	75 0 0 0 0 0 0 0 0 26 0	978 0 113 266 0 51 123 246 52 160	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039 3,112 6,380
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park	56 1,929 482 423 268 212 506 368 109 152 132 62	70 3,511 948 370 491 520 1,037 1,114 195 263 232 76	15 5,605 841 248 656 1,111 1,782 2,062 843 523 203 51	423 7,386 342 235 404 1,645 960 999 1,438 914 1,809 613	8,538 240 135 234 672 399 463 508 599 2,746 875	2,713 49 15 60 263 230 131 187 172 539 613	1,248 35 18 83 153 148 71 224 43 152 366	680 16 18 37 29 30 36 29 42 128 144	1,523 42 22 43 81 75 92 205 186 145 240	164 0 18 59 0 6 79 28 96 50	73 0 22 0 22 9 182 0 70 29 26	75 0 0 0 0 0 0 0 0 26 0 54	978 0 113 266 0 51 123 246 52 160 158	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039 3,112 6,380 3,222
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale	56 1,929 482 423 268 212 506 368 109 152 132 62 207	70 3,511 948 370 491 520 1,037 1,114 195 263 232 76 177	15 5,605 841 248 656 1,111 1,782 2,062 843 523 203 51 862	423 7,386 342 235 404 1,645 960 999 1,438 914 1,809 613 1,199	8,538 240 135 234 672 399 463 508 599 2,746 875 1,309	2,713 49 15 60 263 230 131 187 172 539 613 787	1,248 35 18 83 153 148 71 224 43 152 366 482	680 16 18 37 29 30 36 29 42 128 144 718	1,523 42 22 43 81 75 92 205 186 145 240 909	164 0 18 59 0 6 79 28 96 50 0	73 0 22 0 22 9 182 0 70 29 26	75 0 0 0 0 0 0 0 26 0 54 0	978 0 113 266 0 51 123 246 52 160 158 41	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039 3,112 6,380 3,222 6,765
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East	56 1,929 482 423 268 212 506 368 109 152 132 62 207 159	70 3,511 948 370 491 520 1,037 1,114 195 263 232 76 177 187	15 5,605 841 248 656 1,111 1,782 2,062 843 523 203 51 862 95	423 7,386 342 235 404 1,645 960 999 1,438 914 1,809 613 1,199 558	8,538 240 135 234 672 399 463 508 599 2,746 875 1,309 3,161	2,713 49 15 60 263 230 131 187 172 539 613 787 1,056	1,248 35 18 83 153 148 71 224 43 152 366 482 184	680 16 18 37 29 30 36 29 42 128 144 718 101	1,523 42 22 43 81 75 92 205 186 145 240 909 240	164 0 18 59 0 6 79 28 96 50 0 35 54	73 0 22 0 22 9 182 0 70 29 26 18	75 0 0 0 0 0 0 0 26 0 54 0 20	978 0 113 266 0 51 123 246 52 160 158 41 248	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039 3,112 6,380 3,222 6,765 6,087
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Cilenroy - East Cilenroy - East	56 1,929 482 423 268 212 506 368 109 152 132 62 207 159 94	70 3,511 948 370 491 520 1,037 1,114 195 263 232 76 1777 187 84	15 5,605 841 248 656 1,111 1,782 2,062 843 523 203 51 862 95 49	423 7,386 342 235 404 1,645 960 999 1,438 914 1,809 613 1,199 558 648	8,538 240 135 234 672 399 463 508 599 2,746 875 1,309 3,161 750	2,713 49 15 60 263 230 131 187 172 539 613 787 1,056 641	1,248 35 18 83 153 148 71 224 43 152 366 482 184 241	680 16 18 37 29 30 36 29 42 128 144 718 101 100	1,523 42 22 43 81 75 92 205 186 145 240 909 240 427	164 0 18 59 0 6 79 28 96 50 0 35 54	73 0 22 0 22 9 182 0 70 29 26 18 24	75 0 0 0 0 0 0 0 26 0 54 0 20 19	978 0 113 266 0 51 123 246 52 160 158 41 248 103	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039 3,112 6,380 3,222 6,765 6,087 3,228
	Hadfield Merri-bok Brunswick - North Brunswick - South Brunswick - South Brunswick East Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - East Clenroy - West Cowanbrae	56 1,929 482 423 268 212 506 368 109 152 132 62 207 159 94	70 3,511 948 370 491 520 1,037 1,114 195 263 232 76 177 187 84 42	15 5,605 841 248 656 1,111 1,782 2,062 843 523 203 51 862 95 49 210	423 7,386 342 235 404 1,645 960 999 1,438 914 1,809 613 1,199 558 648 144	8,538 240 135 234 672 399 463 508 599 2,746 875 1,309 3,161 750 281	2,713 49 15 60 263 230 131 187 172 539 613 787 1,056 641 160	1,248 35 18 83 153 148 71 224 43 152 366 482 184 241 68	680 16 18 37 29 30 36 29 42 128 144 718 101 100 16	1,523 42 22 43 81 75 92 205 186 145 240 909 240 427 48	164 0 18 59 0 6 79 28 96 50 0 35 54 37 16	73 0 22 0 22 9 182 0 70 29 26 18 24 14	75 0 0 0 0 0 0 0 26 0 54 0 20 19 40 0	978 0 113 266 0 51 123 246 52 160 158 41 248 103 113	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039 3,112 6,380 3,222 6,765 6,087 3,228 1,136
	Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Cilenroy - East Cilenroy - East	56 1,929 482 423 268 212 506 368 109 152 132 62 207 159 94	70 3,511 948 370 491 520 1,037 1,114 195 263 232 76 1777 187 84	15 5,605 841 248 656 1,111 1,782 2,062 843 523 203 51 862 95 49	423 7,386 342 235 404 1,645 960 999 1,438 914 1,809 613 1,199 558 648	8,538 240 135 234 672 399 463 508 599 2,746 875 1,309 3,161 750	2,713 49 15 60 263 230 131 187 172 539 613 787 1,056 641	1,248 35 18 83 153 148 71 224 43 152 366 482 184 241	680 16 18 37 29 30 36 29 42 128 144 718 101 100	1,523 42 22 43 81 75 92 205 186 145 240 909 240 427	164 0 18 59 0 6 79 28 96 50 0 35 54	73 0 22 0 22 9 182 0 70 29 26 18 24	75 0 0 0 0 0 0 0 26 0 54 0 20 19	978 0 113 266 0 51 123 246 52 160 158 41 248 103	34,424 2,996 1,638 2,599 4,709 5,233 5,720 4,039 3,112 6,380 3,222 6,765 6,087 3,228



Figure 37 High Density capacity by lot size and zone, Merri-bek SA2s

							D١	welling cap	acity by lot	t size range (s	sqm)				
Zone	SA2	201-300	301-400	401-500	501-600	601-700	701-800	801-900	901-1,000	1,001-2,000	2,001-3,000	3,001-4,000	4,001-5,000	5,001+	Total
	Brunswick - North	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Brunswick - South	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Brunswick East	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Brunswick West	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Activity Centre	Coburg - East	341	291	234	34	38	19	33	85	1,013	585	0	325	3,619	6,618
ACZ	Coburg - West	1	2	10	0	0	8	0	14	22	0	0	0	0	57
	Pascoe Vale South	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Coburg North	0	0	0	0	0	0	0	0	0	0	131	0	0	131
	Fawkner	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Oak Park	o	0	0	0	0	ō	0	0	0	0	o	0	ō	0
	Pascoe Vale	0	0	0	0	0	0	ō	0	0	0	o	0	ō	0
	Glenroy - East	o	0	0	0	0	ō	0	0	0	0	o	0	0	0
	Glenroy - West	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Gowanbrae	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Hadfield	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Merri-bek	342	293	243	34	38	27	33	99	1,035	585	131	325	3,619	6,806
			315	297	411	156		155	115	948	485	0	202		4,251
	Brunswick - North	595					291	123		839			336	281	
	Brunswick - South	310	150	224	246	180	99		163		322	131		657	3,780
	Brunswick East	78	231	135	130	180	28	113	42	318	0	0	0	321	1,575
	Brunswick West	65	32	61	26	15	11	27	15	71	0	0	0	0	324
Commercial	Coburg - East	117	7	9	17	20	15	0	0	0	0	0	0	0	185
CIZ	Coburg - West	11	4	5	2	0	4	0	0	0	0	0	0	0	26
	Pascoe Vale South	75	12	50	5	0	7	0	3	18	0	0	94	0	264
	Coburg North	30	5	43	12	5	0	0	4	8	0	0	0	0	106
	Fawkner	81	20	5	6	4	0	0	0	0	0	0	0	0	116
	Oak Park	75	15	0	0	0	14	0	0	0	0	0	0	0	103
	Pascoe Vale	124	22	21	0	7	0	7	0	87	0	0	131	0	401
	Glenroy - East	112	7	28	6	0	0	0	0	38	0	0	0	0	192
	Glenroy - West	158	65	9	20	16	0	0	8	9	0	7	0	0	292
	Gowanbrae	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Hadfield	45	18	11	0	0	0	0	0	0	19	0	0	76	169
	Merri-bek	1,877	903	899	881	582	469	425	350	2,337	827	138	763	1,335	11,785
	Brunswick - North	0	0	0	0	0	0	4	0	32	61	0	0	0	96
	Brunswick - South	266	302	299	109	95	47	24	163	359	452	0	121	333	2,569
	Brunswick East	90	142		83	73	41	22	86	344	27	0			
1				75									141	0	1,125
	Brunswick West	28	23	21	0	6	7	0	15	139	0	0	139	0	378
Multi-Use			23 10	21 0	0 14		7 0	0	15 0	139 31	0	0	139 0		378 55
Multi-Use MUZ	Brunswick West Coburg - East Coburg - West	28 0 0	23 10 0	21 0 0	0 14 0	6 0 0	7 0 0	0 0 0	15 0 0	139 31 0	0 0 0	0 0 0	139 O O	0 0 0	378 55 0
	Brunswick West Coburg - East	28 0	23 10	21 0	0 14	6 0	7 0	0	15 0	139 31	0	0	139 0	0	378 55
	Brunswick West Coburg - East Coburg - West	28 0 0	23 10 0	21 0 0	0 14 0	6 0 0	7 0 0	0 0 0	15 0 0	139 31 0	0 0 0	0 0 0	139 O O	0 0 0	378 55 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South	28 0 0 0	23 10 0 0	21 0 0 0	0 14 0 0	6 0 0	7 0 0	0 0 0	15 0 0 0	139 31 0 0	0 0 0	0 0 0	139 0 0	0 0 0	378 55 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North	28 0 0 0	23 10 0 0	21 0 0 0 0	0 14 0 0 3	6 0 0 0 7	7 0 0 0	0 0 0 0	15 0 0 0	139 31 0 0	0 0 0 0	0 0 0 0	139 0 0 0 23	0 0 0 0	378 55 0 0 33
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner	28 0 0 0 0	23 10 0 0 0 0	21 0 0 0 0 0	0 14 0 0 3 0	6 0 0 0 7 0	7 0 0 0 0	0 0 0 0	15 0 0 0 0	139 31 0 0 0	0 0 0 0 0	0 0 0 0 0	139 0 0 0 0 23 0	0 0 0 0 0	378 55 0 0 33 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park	28 0 0 0 0 0 0	23 10 0 0 0 0	21 0 0 0 0 0 0	0 14 0 0 3 0	6 0 0 7 0	7 0 0 0 0 0	0 0 0 0 0	15 0 0 0 0 0	139 31 0 0 0 0	0 0 0 0 0	0 0 0 0 0	139 0 0 0 0 23 0	0 0 0 0 0	378 55 0 0 33 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale	28 0 0 0 0 0 0	23 10 0 0 0 0 0	21 0 0 0 0 0 0	0 14 0 0 3 0 0	6 0 0 7 0 0	7 0 0 0 0 0 0	0 0 0 0 0	15 0 0 0 0 0 0	139 31 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	139 0 0 0 23 0 0	0 0 0 0 0	378 55 0 0 33 0 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - East	28 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0	21 0 0 0 0 0 0 0	0 14 0 0 3 0 0 0	6 0 0 7 0 0 0	7 0 0 0 0 0 0	0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	139 0 0 0 23 0 0 0	0 0 0 0 0 0	378 55 0 0 33 0 0 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East Cilenroy - West	28 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0	0 14 0 0 3 0 0 0	6 0 0 7 0 0 0	7 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	139 0 0 0 23 0 0 0	0 0 0 0 0 0 0	378 55 0 0 33 0 0 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East Glenroy - West Gowanbrae	28 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0	0 14 0 0 3 0 0 0 0	6 0 0 7 0 0 0 0	7 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	139 0 0 0 23 0 0 0	0 0 0 0 0 0 0	378 55 0 0 33 0 0 0 17 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East Glenroy - West Gowanbrae Hadfield	28 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0	0 14 0 0 3 0 0 0 0 0	6 0 0 7 0 0 0 0	7 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0	0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 0 17 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East Glenroy - West Gowanbrae Hadfield Merri-bek	28 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0	0 14 0 0 3 0 0 0 0 0	6 0 0 7 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 3 0 0	15 0 0 0 0 0 0 0 0 3 0 0	139 31 0 0 0 0 0 0 0 11 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0	0 0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 0 17 0 0 0
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - West Clenroy - West Cowanbrae Hadfield Merri-bok Brunswick - North	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 3 0 0 0 0 0 0 0 0 0	6 0 0 7 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 3 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 11 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 17 0 0 4,274 4,347
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East Glenroy - West Gowanbrae Hadfield Morri-bok Brunswick - North Brunswick - South Brunswick East	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 3 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 7 0 0 0 0 0 0 0 0 0 0 1 1 1 1 1 1	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 3 0 0 0 0 0 0 5 1 1 1 1 1 1 1 1 1 1 1 1 1	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 11 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0 0 0 424 202 457	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 2 8 9	378 55 0 0 33 0 0 0 17 0 0 0 4,274 4,347 6,349
	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - East Clenroy - West Cowanbrae Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick Brunswick West Brunswick West	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 477 315 452 373	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 7 0 0 0 0 0 0 0 0 0 0 0 181 181 275 253	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 11 0 0 0 0 9 16 980 1,198	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 23 0 0 0 0 0 0 0 0 424 202 457 141	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 17 0 0 0 4.274 4,347 6,349 2,700
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Cilenroy - East Cilenroy - West Gowanbrae Hadfield Merri-bok Brunswick - North Brunswick East Brunswick East Brunswick South Brunswick South Brunswick South Brunswick South Brunswick South Brunswick Sast Brunswick South Brunswick Sast Brunswick Sest	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 7 7 0 0 0 0 0 0 0 0 0 181 156 275 253 21	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 3 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0 0 0 0 424 202 457 141 139 325	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 333 0 0 17 0 0 4.274 4,347 6,349 2,700 702 6,858
MUZ	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East Glenroy - West Gowanbrae Hadfield Merri-bok Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - East Coburg - West	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 3 3 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 11 0 0 916 980 1,198 662 210 1,044 222	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0 0 0 0 0 0 0 0 424 202 457 141 139 335 5	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 0 17 0 0 4,274 4,347 6,349 2,700 702 6,858 83
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - East Clenroy - West Cowanbrae Hadfield Merri-bek Brunswick - South Brunswick South Brunswick West Coburg - East Coburg - East Coburg - West Pascoe Vale South	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 7 7 0 0 0 0 0 181 156 2275 253 21 577 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 3 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0 0 0 0 424 202 457 141 139 325	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 17 0 0 4.274 4,347 6,349 2,700 702 6,858
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Cilenroy - East Cilenroy - West Gowanbrae Hadfield Merri-bok Brunswick - South Brunswick East Brunswick East Brunswick South Coburg - West Coburg - West Coburg - West Pascoe Vale South Coburg North	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 3 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 11 0 0 0 916 980 1,198 662 210 1,044 22 18 8	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0 0 0 0 0 0 0 0 0 24 457 141 139 325 0 0 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 0 17 0 0 0 17 0 0 0 2,700 702 6,858 83 264 270
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - West Cowanbrae Hadfield Merri-bok Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - East Coburg - West Pascoe Vale	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 477 315 452 373 55 308 6 12 5	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 7 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 0 33 0 0 17 0 0 0 4.274 4.347 6.349 2.700 702 6.858 83 264 270 1116
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - West Cowanbrae Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick Fast Brunswick West Coburg - West Coburg - West Pascoe Vale South Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 11 0 0 916 980 1,198 662 210 1,0444 22 18 8 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 17 0 0 4,274 4,347 6,349 2,700 702 6,858 83 264 270 116 103
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clienroy - East Clenroy - West Gowanbrae Hadfield Merri-bok Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale	28 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 3 0 0 0 0 0 0 0 0 0 0 0 2 3 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 33 0 0 17 0 0 4.274 4.347 6.349 2.700 702 6.858 83 264 270 116 103 401
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - West Cowanbrae Hadfield Merri-bok Brunswick - North Brunswick - South Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - West Pascoe Vale Colory North Fawkner Oak Park Pascoe Vale Clenroy - East	28 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 477 315 452 373 373 55 308 6 6 6 12 5 20 15 15 15 15 15 15 15 15 15 15 15 15 15	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 11 0 0 960 1,198 662 210 1,044 22 22 18 8 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 0 33 0 0 0 17 0 0 4,274 4,347 6,349 2,700 702 6,858 83 264 270 116 103 401
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - East Clenroy - West Cowanbrae Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - West Coburg - West Pascoe Vale South Fawkner Oak Park Pascoe Vale Glenroy - East Clenroy - East Clenroy - East Clenroy - West	28 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 0 7 7 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 11 0 0 916 980 1,198 662 210 1,044 22 18 8 0 0 87 49 9	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 0 33 0 0 0 77 0 0 0 4,274 4,347 6,349 2,700 702 2,6,858 83 264 270 116 103 401 2992
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East Glenroy - West Gowanbrae Hadfield Merri-bok Brunswick - North Brunswick - South Brunswick West Coburg - East Coburg - East Coburg - West Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Glenroy - East Clenroy - West Gowanbrae	28 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 4577 315 452 3733 55 308 6 12 5 20 15 22 27 7 65 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	139 0 0 0 23 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 0 33 0 0 17 0 0 0 4.274 4,347 6,349 2,700 702 6,858 83 264 270 116 103 401 1209 292 0
MUZ Total High Density	Brunswick West Coburg - East Coburg - West Pascoe Vale South Coburg North Fawkner Oak Park Pascoe Vale Clenroy - East Clenroy - West Cowanbrae Hadfield Merri-bek Brunswick - North Brunswick - South Brunswick East Brunswick West Coburg - West Coburg - West Pascoe Vale South Fawkner Oak Park Pascoe Vale Glenroy - East Clenroy - East Clenroy - East Clenroy - West	28 0 0 0 0 0 0 0 0 0 0 0 0 0	23 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 31 0 0 0 0 0 11 0 0 916 980 1,198 662 210 1,044 22 18 8 0 0 87 49 9	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	139 0 0 0 23 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	378 55 0 0 0 33 0 0 0 77 0 0 0 4,274 4,347 6,349 2,700 702 2,6,858 83 264 270 116 103 401 2992

The table below provides a comparison between assessed capacity in Merri-bek across two other recently completed capacity surveys by zone and density.

- The Housing Capacity Study (HCS) was undertaken internally by City of Merri-bek in 2022;
- Assessed capacity in the Covid Impact Study (CIS), which was undertaken as part of a population, household and dwelling forecast by Charted Keck Cramer in 2021.

The capacities are compared at the suburb-level to provide consistent geographies across the three sources.



Differences exist across all three measures of capacity.

- Quantify has the largest total capacity (82,649 dwellings), although the high density capacity (22,864) is lower than bother the HCS (26,480) and CIS (41,398).
- Infill capacity in the Quantify study is larger (59,784 dwellings) than both the HCS (39,379) and CIS (17,026).
- The CIS has the highest level of high density capacity, although this is largely concentrated in Brunswick (around 15,000 dwellings higher than the Quantify study and the HCS). High density capacity assessed by the Quantify study and the HCS is broadly similar in all suburbs with the differences concentrated in Coburg (1,500 dwellings lower in the Quantify study), Glenroy (1,400 dwellings lower) and Coburg North (800 dwellings lower).

Total Capacity in the HCS fits between Quantify's estimate of Capacity and the CIS, with both infill capacity and high density capacity also falling between the Quantify assessment and CIS.

Without looking at the raw data, it is difficult to rationalise all the reasons for the differences in capacity, although some of it can be put down to methodological differences:

- Yields were assessed at different times. The CIS capacity was calculated at 2021 and the HCS capacity was calculated at 2022. Some of the capacity will have been absorbed between these studies and capacity calculated by Quantify in 2024.
- Site yields for the Quantify study have been derived based on the yield seen in projects that have already taken place. Where the derived yield was not a whole number (i.e. 2.5 dwellings), this yield was still applied to the site, which would then aggregate across all sites within that SA2 and zone.
- Quanitfy's understanding is that site yields in the HCS were based on specific development assumptions relating to the site, including site coverage, height, building envelope, average dwelling size, allowance for common areas, etc. Where the derived yield was not a whole number, the HCS took a conservative approach and rounded down to a whole number. This would have a bigger impact on infill yield assumptions due to the lower yields available on infill sites. In addition, the HCS also excluded sites redeveloped in the prior 15 years. This would also have a greater impact on the infill capacity as it would exclude any one-for-one dwelling developments in this period that could still theoretically form a townhouse site.
- The CIS capacity analysis was not a core component of the report and therefore, there is not as much clarity in relation to the reason for the difference in the capacity numbers. However, the CIS report indicates that capacity in the CIS is based on yields that have been applied to a lots with a wider area range (200-499 sqm, 500-99 sqm, 1,000-2,500 sqm and 2,500+ sqm), which may influence the aggregate yield.

Figure 38 Comparison of assessed capacity, Merri-bek suburbs

	Quanti	fy Capacity	Study	Housin	g Capacity	Study	Covi	d Impact S	tudy
		High			High			High	
Suburb	Infill	Density	Total	Infill	Density	Total	Infill	Density	Total
Brunswick	4,634	10,697	15,330	1,741	10,104	11,845	1,480	25,358	26,838
Brunswick East	2,599	2,700	5,300	1,008	2,699	3,707	955	4,769	5,724
Brunswick West	4,709	702	5,411	2,253	932	3,185	1,417	3,265	4,682
Coburg	10,953	6,941	17,894	5,531	8,476	14,007	2,656	2,684	5,340
Coburg North	3,112	270	3,382	2,400	1,083	3,483	955	283	1,238
Fawkner	6,380	116	6,496	5,272	225	5,497	1,422	93	1,515
Glenroy	9,316	501	9,816	7,253	1,891	9,144	2,771	3,155	5,926
Gowanbrae	1,136	0	1,136	565	23	588	171	0	171
Hadfield	2,920	169	3,088	2,521	276	2,797	358	226	584
Oak Park	3,222	103	3,326	2,397	103	2,500	1,013	0	1,013
Pascoe Vale	6,765	401	7,166	5,377	429	5,807	3,034	1,175	4,209
Pascoe Vale South	4,039	264	4,303	3,059	240	3,299	794	390	1,184
Total Merri-bek	59,784	22,864	82,649	39,379	26,480	65,859	17,026	41,398	58,424

SOURCE – Quantify Strategic Insights, City of Merri-bek, Charter Keck Cramer



4.7.2 SUPPLY

Macro Market Outlook

On the surface, the surge of inward migration to Victoria post-pandemic should boost the demand for the residential building sector. However, the short-to-medium term outlook for new dwelling building approvals remains muted. Rises to interest rates have impacted affordability and sales volumes. The consequent weak off-the-plan demand means that projects are struggling to reach sales hurdles to obtain finance to proceed to construction. Meanwhile, flat prices and rising construction costs have stymied the viability of new apartment development and further price growth is now required for new projects to financially stack up.

Housing forecasts for Victoria by the Housing Industry Association in February 2024 point to a modest recovery through to 2026. New house starts are expected to continue to weaken and bottom out in 2025, with house buyers burdened by affordability challenges and weak sentiment before projected falls in interest rates in 2025 help to support a recovery.

In contrast, demand for multi-unit dwellings has been picking up, supported by some owner occupiers opting for more affordable smaller dwellings, as will as investors seeking to capitalise on rising rents to purchase apartments. Multi-unit (townhouses and apartments) dwelling starts are forecast to rise from a low of 19,200 in 2022/23, to 27,200 in 2025/26.

The upturn in multi-unit dwellings is likely to continue through to 2026/27 and possibly 2027/28 before the cycle turns. Quantify estimates that multi-unit dwelling starts will peak at around 31,000 dwellings in 2028. However, market challenges suggest that the peak through this cycle is expected to fall short of the 32,800 per annum average that was sustained at the peak over 2015-2018 inclusive.

The multi-unit dwelling outlook sets the scene for future supply in Merri-bek, consisting largely of infill townhouses and apartments. While there may be some more upside in inner and middle ring suburbs, only a moderate upturn in new multi-unit dwelling starts is anticipated in Merri-bek. Moreover, the typical lags from approval to dwelling completion (up to three years for apartments) also means that this will not translate into a noticeable increase physical supply being added until toward the end of the decade.

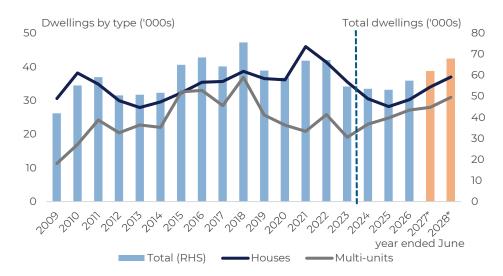


Figure 39 Annual new dwelling starts, forecasts at February 2024, Victoria



^{*} Quantify Strategic Insights forecast for 2027 and 2028 SOURCE – Housing Industry Association

Merri-bek Supply

The cycle for Merri-bek new dwelling activity is expected to follow that of Victoria as a whole, with new dwelling building approvals entering a recovery phase peaking over 2027-2028 at a level above the 2012-2024 average.

Annual infill (houses and townhouses) dwelling approvals are expected to average around their 2012-2024 average over the long term through to 2051. However, new high density dwelling building approvals are expected to steadily ease over the long term to 2051 as constraints emerge on site availability for high density development. Quantify expects that as the 'low hanging fruit' of large and easily-developable sites is developed, it will become more difficult to maintain high levels of high density supply from smaller sites.

- Over 2024-2051, an estimated 14,300 high density dwellings are expected to be approved. After also accounting for the current construction pipeline, high density capacity in Merri-bek will have fallen from a current estimated capacity of just under 23,000 dwellings, to 8,700 dwellings or around 38% of current capacity, by 2051 (and only 30% when benchmarked to the estimated 2016 high density capacity of 28,700 dwellings). As capacity diminishes, it will become increasingly difficult (pending any further action to increase density or capacity) to add more high density dwellings through the forecast period.
- Over 2024-2051, an estimated 26,400 high density dwellings are expected to be approved, with infill
 capacity expected to still be 62% of the benchmark 2016 capacity by 2051. This would suggest ample
 potential to maintain infill development at the same rate as recent averages, although it should be
 noted that most of the infill development happens as a result of townhouse development on
 detached house lots. As the detached house stock consequently falls, the volume of new houses that
 come to the market and that can potentially be redeveloped will decrease, making it more difficult to
 maintain the rate of supply.

Also offsetting the new building activity will be the demolition of existing stock. Over 2017-2024, it is estimated that around 320 dwellings were demolished annually on average. The majority of these will have been houses that were demolished to make way for townhouse development, although there will also have been many houses that were knocked down as a 'one-for-one' replacement, which will result in no net increase to the dwelling stock. Consequently, assuming around 300 or so dwellings per annum continue to be demolished annually, the actual net increase in the number of infill dwellings will be 600-700 per annum, based on average infill approvals of 943 per annum over 2024-2051.

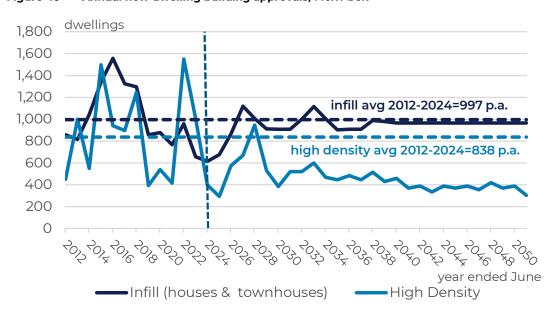


Figure 40 Annual new dwelling building approvals, Merri-bek



The forecast for high density supply is made with reference to the assessed level of high density capacity in Merri-bek (22,864 lots at 2024). If new high density supply was to continue at the 2012-2024 average high density dwelling approvals rate of 838 per annum, then total capacity would be exhausted by 2051.

Given this, the reality is that the rate of development would be expected to steadily slow over time as capacity is absorbed, Firstly, the most easily developable sites will have been redeveloped, while the fewer remaining sites mean that less will come to market for redevelopment at any given time.

A comparison of remaining capacity under the 2012–2024 average rate and Quantify's forecast supply is highlighted in the chart below. Quantify's assumptions for high density supply show that by 2040, capacity is expected to have more than halved to 46% of 2016 levels and to 30% by 2051. As remaining capacity is absorbed, the challenges of securing suitable sites is expected to progressively increase with the rate of new high density supply continuing to ease. In contrast, there is no land left for development if the 2012-2024 average rate of 838 high density dwellings were continued to be developed annually over the long term.

It is noted that there could be some improvements to high density supply if more zoned land was to become available, or if developers find ways to amalgamate sites and squeeze out higher densities. However, based on the capacity estimates undertaken, emerging constraints will progressively erode the rate at which new high density supply is developed and completed. Moreover, there is potential for further erosion of high density capacity given that the high density zones (Commercial 1, Activity Centre or Mixed-Use Zone) also allow non-residential uses that could happen at the expense of potential residential capacity.

80%
40%
20%
Forecast remaining capacity
Remaining capacity at 838 dwells per annum

Figure 41 Remaining high density dwelling capacity (benchmarked to 2016), Merri-bek

SOURCE - Quantify Strategic Insights

The following tables highlight assumptions by SA2 of new dwelling supply and remaining capacity by SA2 through to 2051. Infill supply is indicated as net of demolitions.

- By 2051, remaining infill capacity in Merri-bek is expected to be 62% of 2016 capacity, ranging from 36% in Glenroy-West to 88% in Gowanbrae. This suggests that infill development can largely be maintained across the Mieri-bek SA2s.
- High density capacity in Merri-bek is anticipated to fall to only 30% of 2016 capacity. High density capacity is dominated by Brunswick, Brunswick East, Brunswick West and Coburg, where remaining capacity is expected to range from 15% to 37% of 2016 levels by 2051.



Figure 42 Infill supply (net) and remaining infill capacity, Merri-bek SA2s

Year ended June Infill suppl	North	- Brunswick South	- Brunswick East	Brunswick West	Coburg - East	Coburg - West	Pascoe Vale South	Coburg North	Fawkner	Oak Park	Pascoe Vale	Glenroy - East	Glenroy - West	Gowanbra e	Hadfield	Merribek
2016		64	20		71	70	0.5	126		71	150	167	170	-	/5	1.005
2017 2018	27 35	64 15	28 12	55 57	31 25	39 37	86 31	126 102	55 87	79	159 179	163 123	139 94	5 6	47 56	1,095 938
2019	34	11	30	41	24	32	25	41	75	141	92	127	108	20	63	864
2020 2021	11 3	9	17 13	35 9	29 10	21 31	31 15	16 20	39 42	65 49	143 80	84 98	112 41	5 7	116 25	733 446
2022	62	4	-1	7	71	9	-6	16	25	46	20	56	38	3	15	365
2023	15	14	10	21	12	23	19	29	55	48	46	89	54	5	45	485
2024 2025	18 12	19	21 25	35 18	31	21	22 21	-3	86 56	41 31	116 41	187 46	35 25	-1 2	62 41	718 338
2026	-5	-1	15	19	1	24	-1	4	8	18	83	31	42	7	16	263
2027	7 16	3 6	16 21	18 25	9 20	24	8 18	7 16	19	23 39	79 92	40 74	42 67	3	25 41	325 515
2028 2029	21	9	30	31	31	36 48	30	27	42 69	60	121	137	93	4	58	769
2030	18	6	26	25	26	41	25	23	59	51	104	119	82	3	50	657
2031 2032	15 12	5 3	23 21	20 17	22 20	35 33	20 17	19 18	49 45	44 41	88 83	103 98	72 70	3	43 41	560 523
2032	11	2	20	17	18	30	17	17	43	38	77	93	68	3	38	484
2034	14	5	25	22	24	39	22	21	55	48	98	114	79	3	47	618
2035	18 15	9	30	30 25	31 26	47 40	30 25	26 23	85 73	59 51	119	135 117	91 80	4	57	773
2036 2037	13	5	26 22	20	22	34	19	19	62	43	102 87	101	70	3	49 42	661 560
2038	13	5	22	20	22	35	20	19	62	43	87	101	70	3	42	565
2039 2040	13 15	5 6	22 25	20 23	22 25	35 39	20 22	19 22	62 80	43 49	87 98	101 113	70 78	3	42 47	565 644
2041	5	6	25	23	25	39	22	22	80	49	98	113	78	3	47	635
2042	5	6	25	23	25	39	22	22	80	49	98	113	66	3	47	623
2043 2044	5 5	6 6	25 25	23 23	25 25	39 39	22 22	22 22	80 80	49 49	98 98	113 113	66 66	3	47 47	623 623
2045	5	6	25	23	25	39	22	22	80	49	98	113	66	3	47	623
2046	5	6	25	23	25	39	22	22	80	49	98	113	66	3	47	623
2047 2048	5 5	6 6	25 25	23 23	25 25	39 39	22 22	22 22	80 80	49 49	98 98	113 113	66 66	3	47 47	623 623
2049	5	6	25	23	25	39	22	22	80	49	98	113	66	3	47	623
2050	5	6	25	23	25 25	39	22	22	80	49	98	113	66	3	47	623
2051		6	25	23		39	22	22	80	49	98	113	66	3	47	623
Remaining	capacity (d	wellings)	2.5													
2016	capacity (dv 4,172	2,728	4,395	5,719	6,218	6,092	4,424	3,490	6,854	3,794	7,644	7,080	3,884	1,186	3,350	71,029
2016 2017	4,172 4,007	2,728 2,548	4,395 3,850	5,719 5,644	6,218 6,108	6,092 6,007	4,424 4,200	3,490 3,362	6,854 6,799	3,794 3,711	7,644 7,482	7,080 6,915	3,884 3,711	1,186 1,181	3,350 3,303	71,029 68,827
2016	4,172	2,728	4,395	5,719	6,218	6,092	4,424	3,490	6,854	3,794	7,644	7,080	3,884	1,186	3,350	71,029
2016 2017 2018 2019 2020	4,172 4,007 3,802 3,530 3,440	2,728 2,548 2,256 2,226 2,066	4,395 3,850 3,492 3,343 2,978	5,719 5,644 5,196 5,076 4,749	6,218 6,108 6,075 6,047 6,018	6,092 6,007 5,960 5,826 5,805	4,424 4,200 4,169 4,132 4,101	3,490 3,362 3,260 3,219 3,203	6,854 6,799 6,712 6,637 6,598	3,794 3,711 3,622 3,474 3,409	7,644 7,482 7,264 7,170 7,027	7,080 6,915 6,775 6,612 6,523	3,884 3,711 3,617 3,509 3,397	1,186 1,181 1,175 1,155 1,150	3,350 3,303 3,247 3,183 3,067	71,029 68,827 66,621 65,138 63,530
2016 2017 2018 2019 2020 2021	4,172 4,007 3,802 3,530 3,440 3,432	2,728 2,548 2,256 2,226 2,066 2,055	4,395 3,850 3,492 3,343 2,978 2,842	5,719 5,644 5,196 5,076 4,749 4,772	6,218 6,108 6,075 6,047 6,018 5,860	6,092 6,007 5,960 5,826 5,805 5,774	4,424 4,200 4,169 4,132 4,101 4,074	3,490 3,362 3,260 3,219 3,203 3,183	6,854 6,799 6,712 6,637 6,598 6,556	3,794 3,711 3,622 3,474 3,409 3,359	7,644 7,482 7,264 7,170 7,027 6,947	7,080 6,915 6,775 6,612 6,523 6,425	3,884 3,711 3,617 3,509 3,397 3,356	1,186 1,181 1,175 1,155 1,150 1,143	3,350 3,303 3,247 3,183 3,067 3,042	71,029 68,827 66,621 65,138 63,530 62,819
2016 2017 2018 2019 2020	4,172 4,007 3,802 3,530 3,440	2,728 2,548 2,256 2,226 2,066	4,395 3,850 3,492 3,343 2,978	5,719 5,644 5,196 5,076 4,749	6,218 6,108 6,075 6,047 6,018	6,092 6,007 5,960 5,826 5,805	4,424 4,200 4,169 4,132 4,101	3,490 3,362 3,260 3,219 3,203	6,854 6,799 6,712 6,637 6,598	3,794 3,711 3,622 3,474 3,409	7,644 7,482 7,264 7,170 7,027	7,080 6,915 6,775 6,612 6,523	3,884 3,711 3,617 3,509 3,397	1,186 1,181 1,175 1,155 1,150	3,350 3,303 3,247 3,183 3,067	71,029 68,827 66,621 65,138 63,530
2016 2017 2018 2019 2020 2021 2022 2023 2024	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,996	2,728 2,548 2,256 2,226 2,066 2,055 1,958 1,871 1,638	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,599	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,743 4,709	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,742 5,720	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,061 4,039	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112	6,854 6,799 6,712 6,637 6,598 6,556 6,521 6,466 6,380	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,996	2,728 2,548 2,256 2,226 2,066 2,055 1,958 1,871 1,638	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,599 2,574	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,743 4,709 4,691	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,742 5,720	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,061 4,039 4,018	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115	6,854 6,799 6,712 6,637 6,598 6,556 6,521 6,466 6,380 6,324	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087 6,041	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228 3,204	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446
2016 2017 2018 2019 2020 2021 2022 2023 2024	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,996	2,728 2,548 2,256 2,226 2,066 2,055 1,958 1,871 1,638	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,599	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,743 4,709	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,742 5,720	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,061 4,039	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112	6,854 6,799 6,712 6,637 6,598 6,556 6,521 6,466 6,380	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,996 2,984 2,989 2,982 2,966	2,728 2,548 2,256 2,226 2,055 1,958 1,871 1,638 1,635 1,636 1,633	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,599 2,574 2,559 2,543 2,522	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,743 4,709 4,691 4,653 4,628	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,193	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,742 5,720 5,712 5,688 5,663 5,627	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,061 4,039 4,018 4,019 4,012 3,994	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,110 3,103 3,087	6,854 6,799 6,712 6,637 6,598 6,556 6,521 6,466 6,380 6,324 6,315 6,296 6,254	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191 3,173 3,150 3,111	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,641 6,561 6,469	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087 6,041 6,010 5,969 5,896	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228 3,204 3,162 3,120 3,053	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,126 1,123 1,120	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,863 2,837 2,796	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,183 58,859 58,354
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,996 2,984 2,989 2,982	2,728 2,548 2,256 2,226 2,066 2,055 1,958 1,871 1,638 1,635 1,636	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,579 2,579 2,559	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,743 4,709 4,691 4,671 4,653	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,222 5,213	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,742 5,720 5,712 5,688 5,663	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,061 4,039 4,018 4,019 4,012	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,110 3,103	6,854 6,799 6,712 6,637 6,598 6,556 6,521 6,466 6,380 6,380 6,315 6,296	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191 3,173 3,150	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,641 6,561	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087 6,041 6,010 5,969	3,884 3,711 3,509 3,397 3,356 3,318 3,264 3,228 3,204 3,162 3,120	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,126 1,123	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,863 2,837	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,183 58,859
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031	4,172 4,007 3,802 3,550 3,440 3,452 3,367 3,134 2,996 2,984 2,989 2,982 2,966 2,945 2,945 2,912	2,728 2,548 2,256 2,226 2,066 2,055 1,958 1,871 1,638 1,635 1,635 1,633 1,627 1,619 1,612	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,599 2,574 2,559 2,543 2,522 2,443	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,743 4,709 4,691 4,671 4,653 4,628 4,597 4,553	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,193 5,162 5,114	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,742 5,720 5,712 5,663 5,663 5,627 5,539 5,504	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,061 4,039 4,018 4,019 4,012 3,994 3,963 3,993 3,919	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,103 3,087 3,087 3,088 3,038 3,038	6,854 6,799 6,712 6,637 6,598 6,556 6,521 6,466 6,380 6,324 6,315 6,296 6,254 6,126 6,077	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191 3,173 3,150 3,111 3,051 3,000 2,956	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,661 6,469 6,348 6,244 6,156	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087 6,041 6,010 5,969 5,896 5,759 5,640 5,537	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228 3,204 3,162 3,120 3,053 2,960 2,879 2,807	1,186 1,181 1,175 1,155 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,126 1,123 1,120 1,116 1,113 1,110	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,863 2,837 2,796 2,738 2,688 2,688 2,645	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,183 58,859 58,344 57,575 56,919 56,358
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2031 2031	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,996 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900	2,728 2,548 2,256 2,026 2,066 2,055 1,958 1,871 1,638 1,635 1,635 1,633 1,627 1,619 1,619 1,612	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,574 2,559 2,543 2,522 2,491 2,463 2,443 2,421	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,773 4,691 4,671 4,653 4,628 4,597 4,573 4,553 4,535	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,222 5,222 5,213 5,193 5,162 5,114 5,094	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,772 5,772 5,688 5,663 5,663 5,527 5,580 5,539 5,504 5,471	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,018 4,019 4,019 4,019 3,994 3,963 3,939 3,919 3,902	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,103 3,087 3,081 3,038 3,099 3,000	6,854 6,799 6,712 6,637 6,556 6,521 6,466 6,324 6,315 6,296 6,254 6,126 6,126 6,077 6,032	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,173 3,173 3,173 3,105 3,011 3,051 3,005 2,956 2,915	7,644 7,482 7,264 7,170 7,027 6,927 6,881 6,765 6,724 6,651 6,561 6,561 6,348 6,244 6,156 6,073	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087 6,041 6,010 5,969 5,896 5,759 5,686 5,759 5,637 5,439	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,120 3,162 3,162 3,162 3,162 3,162 3,162 2,960 2,877 2,807 2,737	1,186 1,181 1,175 1,155 1,155 1,156 1,144 1,145 1,136 1,134 1,126 1,126 1,120 1,116 1,113 1,110	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,863 2,863 2,738 2,645 2,645 2,645 2,665	71,029 68,827 66,621 65,138 63,530 63,530 61,942 60,917 59,784 59,446 59,183 58,859 58,354 57,575 56,358 55,335
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031	4,172 4,007 3,802 3,550 3,440 3,452 3,367 3,134 2,996 2,984 2,989 2,982 2,966 2,945 2,945 2,912	2,728 2,548 2,256 2,226 2,066 2,055 1,958 1,871 1,638 1,635 1,635 1,633 1,627 1,619 1,612	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,599 2,574 2,559 2,543 2,522 2,443	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,743 4,709 4,691 4,671 4,653 4,628 4,597 4,553	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,193 5,162 5,114	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,742 5,720 5,712 5,663 5,663 5,627 5,539 5,504	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,061 4,039 4,018 4,019 4,012 3,994 3,963 3,993 3,919	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,103 3,087 3,087 3,088 3,038 3,038	6,854 6,799 6,712 6,637 6,598 6,556 6,521 6,466 6,380 6,324 6,315 6,296 6,254 6,126 6,077	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191 3,173 3,150 3,111 3,051 3,000 2,956	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,661 6,469 6,348 6,244 6,156	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087 6,041 6,010 5,969 5,896 5,759 5,640 5,537	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228 3,204 3,162 3,120 3,053 2,960 2,879 2,807	1,186 1,181 1,175 1,155 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,126 1,123 1,120 1,116 1,113 1,110	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,863 2,837 2,796 2,738 2,688 2,688 2,645	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,183 58,859 58,344 57,575 56,919 56,358
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035	4,172 4,007 3,802 3,530 3,440 3,432 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,889 2,889 2,885	2,728 2,548 2,256 2,226 2,066 2,055 1,958 1,871 1,638 1,635 1,636 1,633 1,627 1,619 1,612 1,608 1,604 1,602 1,597 1,589	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,574 2,559 2,543 2,522 2,491 2,465 2,443 2,421 2,437 2,376 2,376 2,346	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,763 4,691 4,691 4,653 4,653 4,653 4,553 4,553 4,553 4,554 4,594 4,469	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,223 5,222 5,213 5,136 5,136 5,136 5,094 5,076 5,075	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,712 5,688 5,663 5,539 5,504 5,540 5,401 5,402 5,402 5,402	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,018 4,019 4,012 3,994 3,963 3,939 3,902 3,888 3,868 3,888 3,868	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,110 3,087 3,081 3,087 3,061 3,038 3,09 3,000 2,984 2,936	6,854 6,799 6,712 6,637 6,556 6,556 6,521 6,466 6,380 6,324 6,315 6,254 6,185 6,126 6,077 6,032 5,936 5,851	3,794 3,711 3,622 3,474 3,409 3,359 3,359 3,263 3,222 3,193 3,173 3,150 3,105 3,000 2,956 2,915 2,877 2,827 2,877	7,644 7,482 7,264 7,170 7,027 6,947 6,981 6,765 6,724 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,898 5,779	7,080 6,915 6,775 6,612 6,523 6,425 6,326 6,276 6,087 6,041 6,010 5,969 5,969 5,759 5,540 5,575 5,439 5,346 5,232 5,232 5,097	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,120 3,120 3,053 2,960 2,879 2,807 2,737 2,669 2,599 2,499	1,186 1,181 1,175 1,155 1,155 1,156 1,144 1,140 1,135 1,134 1,126 1,123 1,110 1,107 1,104 1,101 1,097	3,350 3,303 3,247 3,183 3,062 3,042 3,027 2,982 2,920 2,878 2,863 2,879 2,738 2,685 2,738 2,645 2,605 2,579 2,462	71,029 68,827 66,621 65,138 63,536 63,536 61,942 60,917 59,784 59,446 59,183 58,859 58,354 56,358 55,351 54,733 54,735 54,735
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,996 2,982 2,966 2,945 2,927 2,912 2,902 2,989 2,874 2,889 2,874 2,856 2,841	2,728 2,548 2,256 2,266 2,066 2,055 1,958 1,871 1,635 1,635 1,635 1,633 1,627 1,619 1,612 1,608 1,604 1,509 1,589	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,599 2,574 2,559 2,543 2,522 2,491 2,465 2,443 2,421 2,401 2,376 2,376 2,376	5,719 5,644 5,196 5,076 4,779 4,772 4,764 4,773 4,709 4,691 4,653 4,628 4,597 4,573 4,553 4,553 4,553 4,553 4,553 4,554 4,599 4,469	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,193 5,162 5,136 5,114 5,076 5,051 5,051	6,092 6,007 5,960 5,885 5,774 5,765 5,742 5,720 5,712 5,663 5,663 5,663 5,539 5,504 5,471 5,441 5,442 5,355 5,315	4,424 4,200 4,169 4,132 4,001 4,074 4,080 4,018 4,019 4,012 3,994 3,963 3,939 3,902 3,888 3,866 3,836 3,811	3,490 3,362 3,269 3,219 3,203 3,183 3,166 3,137 3,115 3,110 3,003 3,087 3,07 3,083 3,09 3,09 3,09 2,984 2,962 2,932	6,854 6,799 6,712 6,659 6,556 6,521 6,466 6,380 6,324 6,315 6,296 6,254 6,185 6,126 6,077 6,032 5,991 5,936 5,851	3,794 3,711 3,622 3,474 3,359 3,313 3,263 3,263 3,193 3,173 3,150 3,101 3,000 2,956 2,916 2,877 2,829 2,770 2,719	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,898 5,779 5,676	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,041 6,010 5,969 5,896 5,759 5,640 5,539 5,640 5,539 5,439 5,346 5,232 5,346 5,232 5,097	3,884 3,711 3,617 3,509 3,3397 3,356 3,318 3,264 3,228 3,204 3,162 3,162 3,162 3,190 2,879 2,807 2,737 2,669 2,590 2,499	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,123 1,120 1,113 1,110 1,107 1,104 1,101 1,097 1,093	3,350 3,303 3,247 3,183 3,042 3,027 2,982 2,920 2,878 2,863 2,837 2,796 2,738 2,688 2,645 2,605 2,567 2,519 2,443	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,947 59,784 59,446 59,183 58,859 58,344 57,575 56,919 56,358 55,835 55,835 55,351 54,733 53,960
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035	4,172 4,007 3,802 3,530 3,440 3,432 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,889 2,889 2,885	2,728 2,548 2,256 2,226 2,066 2,055 1,958 1,871 1,638 1,635 1,636 1,633 1,627 1,619 1,612 1,608 1,604 1,602 1,597 1,589	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,574 2,559 2,543 2,522 2,491 2,465 2,443 2,421 2,437 2,376 2,376 2,346	5,719 5,644 5,196 5,076 4,749 4,772 4,764 4,763 4,691 4,691 4,653 4,653 4,653 4,553 4,553 4,553 4,554 4,594 4,469	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,223 5,222 5,213 5,136 5,136 5,136 5,094 5,076 5,075	6,092 6,007 5,960 5,826 5,805 5,774 5,765 5,712 5,688 5,663 5,539 5,504 5,540 5,401 5,402 5,402 5,402	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,018 4,019 4,012 3,994 3,963 3,939 3,902 3,888 3,868 3,888 3,868	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,110 3,087 3,081 3,087 3,061 3,038 3,09 3,000 2,984 2,936	6,854 6,799 6,712 6,637 6,556 6,556 6,521 6,466 6,380 6,324 6,315 6,254 6,185 6,126 6,077 6,032 5,936 5,851	3,794 3,711 3,622 3,474 3,409 3,359 3,359 3,263 3,222 3,193 3,173 3,150 3,105 3,000 2,956 2,915 2,877 2,827 2,877	7,644 7,482 7,264 7,170 7,027 6,947 6,981 6,765 6,724 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,898 5,779	7,080 6,915 6,775 6,612 6,523 6,425 6,326 6,276 6,087 6,041 6,010 5,969 5,969 5,759 5,540 5,575 5,439 5,346 5,232 5,232 5,097	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,120 3,120 3,053 2,960 2,879 2,807 2,737 2,669 2,599 2,499	1,186 1,181 1,175 1,155 1,155 1,156 1,144 1,140 1,135 1,134 1,126 1,123 1,110 1,107 1,104 1,101 1,097	3,350 3,303 3,247 3,183 3,062 3,042 3,027 2,982 2,920 2,878 2,863 2,879 2,738 2,685 2,738 2,645 2,605 2,579 2,462	71,029 68,827 66,621 65,138 63,536 63,536 61,942 60,917 59,784 59,446 59,183 58,859 58,354 56,358 55,351 54,733 54,735 54,735
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2037	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,874 2,889 2,814 2,828 2,815 2,828 2,815 2,802	2,728 2,548 2,256 2,266 2,066 2,055 1,958 1,871 1,638 1,635 1,635 1,636 1,645 1,661 1,608 1,604 1,602 1,597 1,589 1,578 1,578 1,578 1,578 1,578	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,559 2,574 2,559 2,543 2,522 2,491 2,465 2,443 2,421 2,401 2,376 2,326 2,320 2,298 2,276 2,253	5,719 5,644 5,196 5,076 4,779 4,772 4,764 4,773 4,709 4,691 4,653 4,628 4,597 4,573 4,553 4,553 4,553 4,553 4,454 4,409 4,444 4,405 4,385	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,193 5,162 5,136 5,114 5,076 5,051 5,051 5,020 4,995 4,973 4,951	6,092 6,007 5,960 5,885 5,874 5,765 5,772 5,772 5,772 5,782 5,663 5,663 5,663 5,657 5,580 5,580 5,539 5,504 5,471 5,441 5,402 5,355 5,315 5,280 5,280 5,280	4,424 4,200 4,169 4,132 4,074 4,080 4,061 4,018 4,019 4,012 3,994 3,963 3,939 3,992 3,888 3,866 3,836 3,811 3,791 3,771 3,775	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,103 3,087 3,087 3,093 2,984 2,962 2,936 2,913 2,894 2,875 2,856	6,854 6,799 6,712 6,639 6,556 6,521 6,466 6,380 6,324 6,315 6,296 6,254 6,185 6,126 6,072 5,991 5,993 5,851 5,778 5,777 5,655	3,794 3,711 3,622 3,474 3,359 3,355 3,313 3,223 3,191 3,115 3,110 3,000 2,956 2,915 2,877 2,829 2,779 2,676 2,676 2,659	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,898 5,779 5,676 5,590 5,502 5,415	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,041 6,010 5,969 5,896 5,759 5,640 5,579 5,640 5,539 5,439 5,346 5,232 5,980 4,879 4,979	3,884 3,711 3,617 3,509 3,3397 3,356 3,318 3,224 3,228 3,204 3,162 3,162 3,192 2,960 2,879 2,887 2,737 2,669 2,590 2,499 2,419 2,348 2,278	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,123 1,120 1,116 1,113 1,110 1,107 1,104 1,101 1,093 1,090 1,090 1,084	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,863 2,837 2,796 2,738 2,688 2,645 2,605 2,567 2,519 2,443 2,371 2,371 2,371 2,371 2,371 2,371 2,371 2,371	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,947 59,784 59,446 59,183 58,859 58,344 57,575 56,919 56,358 55,835 55,351 54,733 53,360 52,739 52,174
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2038 2039 2038 2039 2040	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,989 2,984 2,986 2,945 2,992 2,900 2,889 2,814 2,828 2,814 2,828 2,814 2,828 2,815 2,802 2,803	2,728 2,548 2,226 2,065 2,065 1,958 1,871 1,635 1,635 1,635 1,636 1,608 1,604 1,602 1,597 1,589 1,589 1,589 1,589 1,573 1,563	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,574 2,559 2,574 2,559 2,543 2,522 2,491 2,401 2,376 2,3376 2,336 2,298 2,278 2,298 2,276 2,255 2,249	5,719 5,644 5,196 5,076 4,774 4,774 4,774 4,764 4,709 4,691 4,673 4,653 4,628 4,597 4,573 4,553 4,553 4,553 4,553 4,554 4,499 4,469 4,424 4,405 4,305 4,362	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,273 5,222 5,223 5,223 5,133 5,163 5,114 5,074 5,075 5,051 5,051 5,020 4,973 4,951 4,905	6,092 6,007 5,960 5,826 5,826 5,774 5,765 5,742 5,720 5,712 5,663 5,627 5,539 5,504 5,471 5,402 5,355 5,315 5,280 5,246 5,217 5,280	4,424 4,200 4,169 4,132 4,074 4,080 4,061 4,073 4,018 4,019 3,994 3,963 3,939 3,919 3,902 3,886 3,836 3,837 3,771 3,772 3,729	3,490 3,362 3,260 3,293 3,183 3,166 3,137 3,112 3,115 3,110 3,103 3,087 3,061 3,038 3,019 3,000 2,984 2,962 2,936 2,936 2,991 2,894 2,875 2,855	6,854 6,799 6,712 6,637 6,556 6,551 6,466 6,380 6,334 6,315 6,296 6,254 6,126 6,077 6,032 5,991 5,936 5,877 5,777 5,655 5,593	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191 3,175 3,115 3,010 2,956 2,915 2,877 2,829 2,770 2,676 2,633 2,590	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,898 5,779 5,676 5,590 5,590 5,590 5,512 5,317	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,087 6,041 6,010 5,969 5,896 5,759 5,440 5,537 5,434 5,232 5,097 4,980 4,879 4,778 4,563	3,884 3,711 3,617 3,509 3,359 3,356 3,318 3,264 3,120 3,053 2,607 2,879 2,807 2,769 2,590 2,499 2,348 2,278 2,278 2,278	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,123 1,120 1,116 1,171 1,101 1,107 1,093 1,090 1,087 1,081	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,878 2,837 2,796 2,738 2,688 2,645 2,605 2,519 2,462 2,519 2,413 2,371 2,329 2,287 2,287 2,289 2,287 2,289 2,287 2,239	71,029 68,827 66,621 65,138 63,550 62,819 61,942 60,947 69,947 59,446 59,188 58,859 58,344 57,575 56,919 56,358 55,351 54,733 53,960 52,739 52,174 51,610 50,965
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2037	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,874 2,889 2,814 2,828 2,815 2,828 2,815 2,802	2,728 2,548 2,256 2,266 2,066 2,055 1,958 1,871 1,638 1,635 1,635 1,636 1,645 1,661 1,608 1,604 1,602 1,597 1,589 1,578 1,578 1,578 1,578 1,578	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,559 2,574 2,559 2,543 2,522 2,491 2,465 2,443 2,421 2,401 2,376 2,326 2,320 2,298 2,276 2,253	5,719 5,644 5,196 5,076 4,779 4,772 4,764 4,773 4,709 4,691 4,653 4,628 4,597 4,573 4,553 4,553 4,553 4,553 4,454 4,409 4,444 4,405 4,385	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,193 5,162 5,136 5,114 5,076 5,051 5,051 5,020 4,995 4,973 4,951	6,092 6,007 5,960 5,885 5,874 5,765 5,772 5,772 5,772 5,782 5,663 5,663 5,663 5,657 5,580 5,580 5,539 5,504 5,471 5,441 5,402 5,355 5,315 5,280 5,280 5,280	4,424 4,200 4,169 4,132 4,074 4,080 4,061 4,018 4,019 4,012 3,994 3,963 3,939 3,992 3,888 3,866 3,836 3,811 3,791 3,771 3,775	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,103 3,087 3,087 3,093 2,984 2,962 2,936 2,913 2,894 2,875 2,856	6,854 6,799 6,712 6,639 6,556 6,521 6,466 6,380 6,324 6,315 6,296 6,254 6,185 6,126 6,072 5,991 5,993 5,851 5,778 5,777 5,655	3,794 3,711 3,622 3,474 3,359 3,355 3,313 3,223 3,191 3,115 3,110 3,000 2,956 2,915 2,877 2,829 2,779 2,676 2,676 2,659	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,898 5,779 5,676 5,590 5,502 5,415	7,080 6,915 6,775 6,612 6,523 6,425 6,368 6,276 6,041 6,010 5,969 5,896 5,759 5,640 5,579 5,640 5,539 5,439 5,346 5,232 5,980 4,879 4,979	3,884 3,711 3,617 3,509 3,3397 3,356 3,318 3,224 3,228 3,204 3,162 3,162 3,192 2,960 2,879 2,887 2,737 2,669 2,590 2,499 2,419 2,348 2,278	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,123 1,120 1,116 1,113 1,110 1,107 1,104 1,101 1,093 1,090 1,090 1,084	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,863 2,837 2,796 2,738 2,688 2,645 2,605 2,567 2,519 2,443 2,371 2,371 2,371 2,371 2,371 2,371 2,371 2,371	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,947 59,784 59,446 59,183 58,859 58,344 57,575 56,919 56,358 55,835 55,351 54,733 53,360 52,739 52,174
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2038 2039 2040 2040 2041 2040 2041 2042 2043	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,984 2,989 2,982 2,966 2,945 2,945 2,992 2,909 2,874 2,898 2,814 2,828 2,814 2,828 2,815 2,802 2,777 2,772	2,728 2,548 2,256 2,266 2,065 1,958 1,873 1,635 1,635 1,635 1,636 1,637 1,69 1,619 1,619 1,619 1,619 1,620 1,597 1,589 1,589 1,589 1,589 1,589 1,563 1,557 1,557 1,557	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,559 2,574 2,559 2,543 2,522 2,491 2,405 2,443 2,421 2,401 2,376 2,346 2,326 2,298 2,278 2,299 2,204 2,179 2,155	5,719 5,644 5,196 5,076 4,774 4,772 4,764 4,773 4,691 4,671 4,653 4,628 4,597 4,553 4,551 4,499 4,469 4,424 4,405 4,435 4,362 4,338 4,335 4,338 4,335 4,292	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,273 5,222 5,223 5,223 5,133 5,163 5,114 5,074 5,051 5,051 5,051 4,995 4,973 4,995 4,880 4,880 4,886 4,883	6,092 6,007 5,960 5,880 5,874 5,765 5,742 5,720 5,712 5,683 5,663 5,627 5,539 5,504 5,441 5,402 5,355 5,315 5,280 5,280 5,246 5,173 5,173 5,173 5,104 5,096	4,424 4,200 4,169 4,132 4,074 4,080 4,039 4,018 4,019 4,012 3,994 3,963 3,939 3,992 3,886 3,836 3,831 3,771 3,777 3,777 3,777 3,777 3,685 3,682	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,103 3,087 3,061 3,038 3,019 3,000 2,984 2,962 2,936 2,931 2,894 2,875 2,835 2,813 2,772	6,854 6,799 6,712 6,637 6,556 6,556 6,526 6,380 6,324 6,315 6,296 6,254 6,126 6,077 6,032 5,939 5,936 5,877 5,777 5,653 5,777 5,653 5,512 5,432 5,532 5,532 5,532 5,532 5,532	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,122 3,191 3,175 3,115 3,050 2,956 2,915 2,877 2,829 2,770 2,676 2,653 2,594 2,676 2,653 2,594 2,443 2,443	7,644 7,482 7,264 7,170 7,027 6,947 6,947 6,881 6,765 6,724 6,651 6,561 6,469 6,348 6,244 6,156 6,073 5,898 5,779 5,676 5,590 5,590 5,590 5,512 5,317 5,219 5,121 5,023	7,080 6,915 6,775 6,612 6,523 6,425 6,268 6,276 6,087 6,041 6,010 5,969 5,896 5,759 5,540 5,537 5,439 5,540 4,879 4,778 4,563 4,450 4,351 4,450 4,351 4,450	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,224 3,222 3,223 3,120 3,053 2,967 2,807 2,737 2,669 2,590 2,499 2,348 2,278 2,278 2,278 2,278 2,295 1,1985 1,1985	1,186 1,181 1,175 1,155 1,155 1,155 1,143 1,140 1,135 1,136 1,134 1,123 1,120 1,116 1,101 1,107 1,104 1,101 1,097 1,093 1,090 1,087 1,081 1,078 1,075	3,350 3,303 3,247 3,183 3,067 5,042 3,027 2,982 2,878 2,837 2,796 2,738 2,645 2,645 2,645 2,645 2,567 2,519 2,461 2,371 2,371 2,329 2,287 2,239 2,145 2,239 2,145 2,299 2,145 2,097	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,183 58,859 58,354 57,579 56,358 55,351 54,733 53,960 53,350 52,739 52,1740 50,965 50,330 49,708 49,085
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2034 2035 2037 2038 2037 2038 2039 2040 2041 2042 2042 2043 2044	4,172 4,007 3,802 3,530 3,443 3,432 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,815 2,828 2,815 2,828 2,782 2,772 2,772 2,777 2,777	2,728 2,548 2,256 2,266 2,266 2,055 1,958 1,871 1,638 1,635 1,635 1,636 1,633 1,627 1,619 1,612 1,608 1,604 1,6002 1,597 1,589 1,582 1,573 1,568 1,533 1,557 1,551 1,551 1,545	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,599 2,574 2,529 2,543 2,522 2,491 2,465 2,443 2,421 2,401 2,376 2,320 2,298 2,276 2,293 2,276 2,293 2,204 2,179 2,155	5,719 5,644 5,196 5,076 4,779 4,772 4,764 4,773 4,691 4,691 4,691 4,644 4,424 4,405 4,362 4,338 4,315 4,259	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,223 5,222 5,213 5,136 5,136 5,136 5,094 5,076 5,050 4,973 4,951 4,953 4,953 4,953 4,880 4,856 4,856 4,856 4,857	6,092 6,007 5,960 5,805 5,774 5,765 5,772 5,720 5,720 5,720 5,720 5,663 5,663 5,663 5,653 5,539 5,541 5,441 5,441 5,442 5,355 5,315 5,286 5,211 5,134 5,211 5,134 5,096 5,057 5,019	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,018 4,019 4,019 4,012 3,994 3,963 3,939 3,919 3,902 3,888 3,868 3,871 3,771 3,752 3,772 3,685 3,685 3,640	3,490 3,362 3,260 3,219 3,203 3,183 3,163 3,137 3,112 3,115 3,103 3,003 3,003 3,001 2,984 2,962 2,936 2,936 2,931 2,894 2,875 2,856 2,813 2,792 2,770 2,749	6,854 6,799 6,712 6,637 6,556 6,551 6,466 6,380 6,324 6,325 6,296 6,254 6,126 6,072 5,991 5,985 5,985 5,778 5,777 5,655 5,585 5,573 5,512 5,432 5,532 5,532 5,532 5,532 5,532	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191 3,173 3,150 3,1173 3,051 3,000 2,956 2,975 2,877 2,829 2,673 2,719 2,673 2,590 2,590 2,544 2,545 2,443 2,345	7,644 7,482 7,264 7,170 7,027 6,947 6,947 6,947 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,896 5,590 5,676 5,590 5,502 5,415 5,219 5,121 5,023 4,925	7,080 6,915 6,775 6,612 6,523 6,425 6,626 6,276 6,041 6,010 5,969 5,864 5,575 5,549 5,546 5,232 5,997 4,980 4,879 4,676 4,676 4,676 4,676 4,450 4,337 4,224 4,311	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228 3,204 3,120 3,053 2,960 2,879 2,879 2,699 2,419 2,349 2,419 2,278 2,278 2,278 2,278 2,278 2,207 2,129 1,985 1,985	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,123 1,123 1,120 1,116 1,113 1,110 1,107 1,104 1,101 1,097 1,093 1,090 1,087 1,084 1,075 1,075 1,075 1,075 1,075	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,873 2,837 2,738 2,688 2,645 2,657 2,567 2,567 2,562 2,443 2,371 2,329 2,287 2,287 2,287 2,287 2,287 2,287 2,287 2,292 2,192 2,194 2,050	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,4183 58,859 58,344 57,575 56,919 56,358 55,835 55,335 55,330 52,739 52,174 51,610 50,965 50,330 49,708 49,085 49,085
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2038 2040 2040 2040 2040 2040 2040 2040 204	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,984 2,989 2,982 2,966 2,945 2,945 2,992 2,909 2,874 2,898 2,814 2,828 2,814 2,828 2,815 2,802 2,777 2,772	2,728 2,548 2,256 2,266 2,065 1,958 1,873 1,635 1,635 1,635 1,636 1,637 1,69 1,619 1,619 1,619 1,619 1,620 1,597 1,589 1,589 1,589 1,589 1,589 1,563 1,557 1,557 1,557	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,559 2,574 2,559 2,543 2,522 2,491 2,405 2,443 2,421 2,401 2,376 2,346 2,326 2,298 2,278 2,299 2,204 2,179 2,155	5,719 5,644 5,196 5,076 4,774 4,774 4,774 4,774 4,774 4,691 4,691 4,673 4,628 4,597 4,553 4,521 4,499 4,469 4,424 4,424 4,435 4,338 4,338 4,338 4,338 4,338 4,338 4,338	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,273 5,222 5,223 5,223 5,133 5,163 5,114 5,074 5,051 5,051 5,051 4,995 4,973 4,995 4,880 4,880 4,886 4,883	6,092 6,007 5,960 5,880 5,874 5,765 5,742 5,720 5,712 5,683 5,663 5,627 5,539 5,504 5,441 5,402 5,355 5,315 5,280 5,280 5,246 5,173 5,173 5,173 5,104 5,096	4,424 4,200 4,169 4,132 4,074 4,080 4,039 4,018 4,019 4,012 3,994 3,963 3,939 3,992 3,886 3,836 3,831 3,771 3,777 3,777 3,777 3,777 3,685 3,682	3,490 3,362 3,260 3,219 3,203 3,183 3,166 3,137 3,112 3,115 3,103 3,087 3,061 3,038 3,019 3,000 2,984 2,962 2,936 2,931 2,894 2,875 2,835 2,813 2,772	6,854 6,799 6,712 6,637 6,556 6,556 6,526 6,380 6,324 6,315 6,296 6,254 6,126 6,077 6,032 5,939 5,936 5,877 5,777 5,653 5,777 5,653 5,512 5,432 5,532 5,532 5,532 5,532 5,532	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,122 3,191 3,175 3,115 3,050 2,956 2,915 2,877 2,829 2,770 2,676 2,653 2,594 2,676 2,653 2,594 2,443 2,443	7,644 7,482 7,264 7,170 7,027 6,947 6,947 6,881 6,765 6,724 6,651 6,561 6,469 6,348 6,244 6,156 6,073 5,898 5,779 5,676 5,590 5,590 5,590 5,512 5,317 5,219 5,121 5,023	7,080 6,915 6,775 6,612 6,523 6,425 6,268 6,276 6,087 6,041 6,010 5,969 5,896 5,759 5,540 5,537 5,439 5,540 4,879 4,778 4,563 4,450 4,351 4,450 4,351 4,450	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,224 3,222 3,223 3,120 3,053 2,967 2,807 2,737 2,669 2,590 2,499 2,348 2,278 2,278 2,278 2,278 2,295 1,1985 1,1985	1,186 1,181 1,175 1,155 1,155 1,155 1,143 1,140 1,135 1,136 1,134 1,123 1,120 1,116 1,101 1,107 1,104 1,101 1,097 1,093 1,090 1,087 1,081 1,078 1,075	3,350 3,303 3,247 3,183 3,067 5,042 3,027 2,982 2,878 2,837 2,796 2,738 2,645 2,645 2,645 2,645 2,567 2,519 2,461 2,371 2,371 2,329 2,287 2,239 2,145 2,239 2,145 2,299 2,145 2,097	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,183 58,859 56,354 57,575 56,919 56,358 55,835 55,351 54,733 53,300 52,739 52,174 50,610 50,965 50,330 49,085 48,462 48,462 48,462
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2037 2038 2037 2040 2041 2042 2044 2045 2044 2046 2047	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,996 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,815 2,807 2,815 2,802 2,788 2,782 2,777 2,776 2,761 2,756	2,728 2,548 2,256 2,266 2,206 2,055 1,958 1,871 1,638 1,635 1,635 1,636 1,633 1,627 1,619 1,612 1,604 1,602 1,597 1,589 1,589 1,589 1,589 1,589 1,589 1,573 1,568 1,573 1,568 1,533 1,557 1,551 1,545 1,540 1,534 1,522	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,689 2,599 2,574 2,529 2,543 2,522 2,491 2,465 2,443 2,421 2,401 2,376 2,326 2,298 2,276 2,293 2,294 2,179 2,155 2,130 2,105 2,005	5,719 5,644 5,196 5,076 4,779 4,772 4,764 4,773 4,709 4,691 4,633 4,628 4,597 4,573 4,553 4,521 4,499 4,444 4,445 4,345	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,136 5,136 5,136 5,094 5,076 5,051 5,020 4,995 4,973 4,951 4,951 4,951 4,856 4,856 4,856 4,856 4,856 4,857 4,782 4,782 4,783	6,092 6,007 5,960 5,805 5,774 5,765 5,774 5,762 5,720 5,720 5,720 5,782 5,663 5,663 5,653 5,653 5,539 5,541 5,441 5,441 5,441 5,425 5,335 5,315 5,286 5,211 5,134 5,096 5,057 5,096 5,057 4,980 4,980 4,980	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,018 4,019 4,012 3,994 3,963 3,939 3,919	3,490 3,362 3,260 3,219 3,203 3,183 3,163 3,137 3,112 3,115 3,103 3,081 3,038 3,019 3,038 3,019 2,984 2,962 2,936 2,933 2,894 2,962 2,932 2,875 2,856 2,813 2,792 2,770 2,749 2,727 2,705 2,684	6,854 6,799 6,712 6,639 6,556 6,551 6,466 6,380 6,324 6,315 6,296 6,254 6,126 6,072 5,991 5,936 5,778 5,778 5,777 5,655 5,583 5,712 5,432 5,532 5,532 5,132	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191 3,173 3,150 3,101 3,000 2,956 2,915 2,877 2,829 2,770 2,719 2,673 2,590 2,541 2,643 2,590 2,544 2,244 3,2345 2,296 2,247 2,198	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,981 6,765 6,724 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,896 5,590 5,676 5,590 5,415 5,171 5,121 5,023 4,827 4,729 4,630	7,080 6,915 6,775 6,612 6,523 6,425 6,626 6,276 6,041 6,010 5,969 5,864 5,759 5,640 5,579 5,640 5,539 5,346 5,232 5,997 4,980 4,879 4,676 4,676 4,676 4,676 4,450 4,337 4,224 4,111 3,988 3,885 3,772	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228 3,204 3,120 3,053 2,960 2,879 2,877 2,669 2,577 2,669 2,419 2,3419 2,348 2,278 2,207 2,129 2,051 1,985 1,985 1,985 1,786 1,720 1,654	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,123 1,123 1,123 1,120 1,116 1,113 1,110 1,107 1,104 1,101 1,097 1,093 1,090 1,087 1,084 1,081 1,078 1,075 1,075 1,075 1,075 1,075 1,075 1,075 1,066 1,066 1,063 1,066	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,837 2,738 2,688 2,645 2,738 2,688 2,645 2,567 2,567 2,562 2,413 2,371 2,329 2,287 2,287 2,287 2,292 2,145 2,002 1,955 2,002 1,955 2,002 1,955 2,002 1,955 2,002	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,977 59,784 59,4183 58,859 58,344 57,575 56,919 563,585 55,335 55,335 55,335 55,335 52,739 52,174 51,610 50,965
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048	4,172 4,007 3,802 3,530 3,440 3,343 2,984 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,874 2,856 2,841 2,828 2,815 2,802 2,777 2,777 2,777 2,777 2,776 2,756 2,751 2,756 2,751 2,746	2,728 2,548 2,256 2,266 2,266 2,055 1,958 1,871 1,638 1,635 1,635 1,637 1,612 1,608 1,604 1,602 1,597 1,589 1,578 1,578 1,578 1,578 1,578 1,578 1,573 1,551 1,545 1,545 1,544 1,528 1,534	4,395 3,850 3,492 3,343 2,978 2,842 2,771 2,599 2,574 2,529 2,543 2,522 2,491 2,465 2,443 2,421 2,401 2,376 2,320 2,298 2,278 2,229 2,191 2,155 2,130 2,080 2,080 2,080 2,080	5,719 5,644 5,196 5,076 4,779 4,772 4,764 4,773 4,709 4,691 4,653 4,628 4,597 4,573 4,553	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,193 5,162 5,136 5,114 5,076 5,051 5,051 5,051 5,020 4,995 4,995 4,995 4,980 4,880 4,880 4,880 4,886 4,887 4,782 4,758 4,758 4,758 4,758	6,092 6,007 5,960 5,825 5,774 5,765 5,772 5,772 5,772 5,772 5,580 5,663 5,663 5,663 5,653 5,539 5,504 5,471 5,402 5,305 5,246 5,211 5,732 5,211 5,134 5,096 5,057 5,097 5,097	4,424 4,200 4,169 4,130 4,074 4,080 4,018 4,019 4,012 3,994 3,963 3,939 3,919 3,902 3,888 3,866 3,835 3,811 3,791 3,752 3,729 3,707 3,752 3,729 3,685 3,662 3,640 3,618 3,596 3,596 3,596 3,596 3,596	3,490 3,362 3,260 3,219 3,203 3,183 3,163 3,137 3,112 3,115 3,103 3,087 3,093 3,093 2,984 2,962 2,936 2,938 2,994 2,875 2,856 2,835 2,792 2,770 2,770 2,727 2,705 2,684 2,662	6,854 6,799 6,712 6,659 6,556 6,556 6,521 6,466 6,380 6,321 6,296 6,296 6,254 6,102 6,072 5,991 5,936 5,778 5,777 5,565 5,593 5,512 5,452 5,452 5,452 5,152 5,452 5,152 5,452 5,152 5,452 5,152 5,452 5,152 5,452 5,152 5,452 5,452 5,152 5,452 5,152 5,452 5,152 5,452	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,223 3,191 3,173 3,150 3,111 3,051 3,000 2,956 2,977 2,829 2,779 2,673 2,590 2,541 2,443 2,394 2,345 2,296 2,247 2,199	7,644 7,482 7,264 7,170 6,947 6,947 6,947 6,881 6,765 6,724 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,898 5,779 5,676 5,590 5,502 5,415 5,317 5,219 5,121 5,023 4,925 4,927 4,729 4,632	7,080 6,915 6,775 6,612 6,523 6,425 6,526 6,087 6,041 6,010 5,969 5,896 5,759 5,640 5,579 5,439 5,346 5,232 5,097 4,980 4,879 4,778 4,676 4,563 4,450 4,450 4,337 4,224 4,111 3,998 3,885 3,772 3,659	3,884 3,711 3,617 3,509 3,337 3,356 3,318 3,204 3,122 3,120 3,053 2,960 2,879 2,807 2,737 2,669 2,549 2,419 2,348 2,278 2,278 2,279 1,198 1,852 1,786 1,720 1,658	1,186 1,181 1,175 1,155 1,143 1,140 1,135 1,136 1,134 1,123 1,120 1,116 1,113 1,110 1,107 1,091 1,093 1,090 1,084 1,061 1,078 1,078 1,075 1,075 1,072 1,066 1,063 1,060 1,063	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,683 2,683 2,688 2,645 2,605 2,567 2,567 2,519 2,462 2,413 2,371 2,329 2,145 2,097 2,097 2,097 2,097 2,097 2,097 2,097 2,097 2,090 1,995	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,183 58,859 58,344 57,575 56,919 56,358 55,835 55,351 54,733 53,360 52,739 52,174 49,085 49,085 48,462 47,217 46,594 46,594
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2040 2040 2040 2040 2040 2040 204	4,172 4,007 3,802 3,530 3,440 3,432 3,367 3,134 2,984 2,989 2,984 2,986 2,945 2,945 2,972 2,912 2,900 2,889 2,874 2,856 2,841 2,828 2,815 2,802 2,778 2,771 2,772 2,767 2,756 2,751 2,740	2,728 2,548 2,256 2,266 2,265 1,958 1,873 1,635 1,635 1,635 1,636 1,637 1,699 1,612 1,608 1,604 1,602 1,597 1,588 1,563 1,558 1,558 1,558 1,558 1,558 1,558 1,558 1,558 1,558 1,558 1,558 1,559 1,540 1,531	4,395 3,850 3,492 3,343 2,978 2,842 2,777 2,559 2,574 2,559 2,543 2,522 2,491 2,465 2,443 2,421 2,376 2,320 2,298 2,273 2,229 2,204 2,179 2,155 2,130 2,080 2,086 2,081 2,086	5,719 5,644 5,196 5,076 4,779 4,772 4,764 4,773 4,763 4,691 4,671 4,653 4,628 4,597 4,573 4,553 4,531 4,532 4,499 4,464 4,424 4,405 4,424 4,405 4,305 4,362 4,331 4,292 4,269 4,222 4,199 4,175	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,272 5,222 5,223 5,123 5,136 5,114 5,074 5,051 5,051 5,051 5,051 4,995 4,973 4,995 4,807 4,807 4,807 4,708 4,708 4,778 4,778 4,778 4,778 4,778 4,778	6,092 6,007 5,960 5,880 5,880 5,774 5,765 5,772 5,782 5,663 5,663 5,663 5,663 5,627 5,504 5,471 5,441 5,402 5,355 5,315 5,280 5,280 5,246 5,273 5,174 5,174 5,175	4,424 4,200 4,169 4,132 4,074 4,080 4,039 4,018 4,019 4,012 3,994 3,963 3,939 3,919 3,902 3,988 3,866 3,835 3,811 3,771 3,772 3,707 3,685 3,662 3,640 3,596 3,551 3,591 3,593	3,490 3,362 3,260 3,293 3,183 3,166 3,137 3,112 3,115 3,103 3,087 3,087 3,093 3,099 3,000 2,984 2,962 2,936 2,931 2,894 2,875 2,813 2,792 2,770 2,749 2,770 2,749 2,770 2,749 2,664 2,664 2,664	6,854 6,799 6,712 6,637 6,556 6,526 6,466 6,380 6,324 6,315 6,296 6,254 6,185 6,296 6,254 6,185 6,296 5,891 5,991 5,936 5,851 5,778 5,777 5,653 5,571 5,553 5,512 5,432 5,532 5,532 5,532 5,532 5,532 5,332	3,794 3,711 3,622 3,474 3,369 3,359 3,313 3,223 3,191 3,173 3,150 3,111 3,050 2,956 2,915 2,877 2,829 2,770 2,829 2,770 2,676 2,633 2,594 2,541 2,492 2,443 2,394 2,394 2,394 2,394 2,247 2,198 2,149 2,100	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,881 6,765 6,724 6,649 6,348 6,244 6,156 6,073 5,996 5,898 5,779 5,590 5,501 5,317 5,219 5,121 5,023 4,925 4,827 4,729 4,630 4,534	7,080 6,915 6,775 6,612 6,523 6,425 6,526 6,087 6,041 6,010 5,969 5,896 5,759 5,540 5,537 5,439 4,879 4,778 4,563 4,456 4,566 4,566 4,566 4,566 4,566 4,566 4,566 4,566 4,566 4,566 4,566	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,224 3,120 3,053 2,960 2,807 2,737 2,669 2,590 2,499 2,419 2,348 2,278 2,278 2,129 2,051 1,985 1,918 1,852 1,720 1,654 1,588	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,123 1,120 1,113 1,110 1,107 1,104 1,101 1,093 1,090 1,087 1,081 1,075 1,075 1,075 1,072 1,066 1,063 1,060 1,063 1,060 1,057	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,837 2,796 2,738 2,645 2,645 2,645 2,645 2,567 2,519 2,461 2,371 2,329 2,229 2,145 2,297 2,005	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,185 58,354 57,575 56,919 56,358 55,835 54,733 53,960 52,739 52,174 50,965 50,330 49,708 49,085 48,462 47,840 47,217 46,594 445,972 45,349
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2036 2040 2040 2040 2040 2040 2040 2044 2045 2046 2046 2046 2047 2048 2048 2049 2055	4,172 4,007 3,802 3,530 3,440 3,343 2,984 2,989 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,874 2,856 2,841 2,858 2,782 2,777 2,777 2,777 2,776 2,756 2,751 2,746 2,740 2,735	2,728 2,548 2,256 2,266 2,265 2,055 1,958 1,877 1,638 1,635 1,635 1,636 1,633 1,627 1,619 1,612 1,608 1,604 1,604 1,602 1,597 1,589 1,573 1,568 1,563 1,557 1,551 1,545 1,554 1,528 1,529 1,511 1,511 1,511 1,511 1,511 1,511 1,499	4,395 3,850 3,492 3,343 2,978 2,842 2,777 2,559 2,574 2,559 2,543 2,522 2,491 2,465 2,443 2,421 2,401 2,376 2,320 2,298 2,253 2,229 2,195 2,155 2,130 2,105 2,080 2,056 2,061 1,981 2,066	5,719 5,644 5,196 5,076 4,779 4,772 4,764 4,773 4,709 4,691 4,653 4,628 4,597 4,573 4,553	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,233 5,222 5,213 5,193 5,162 5,136 5,114 5,076 5,051 5,051 5,051 5,020 4,995 4,995 4,995 4,980 4,880 4,880 4,880 4,886 4,887 4,782 4,758 4,758 4,758 4,758	6,092 6,007 5,960 5,825 5,774 5,765 5,772 5,772 5,772 5,772 5,580 5,663 5,663 5,663 5,653 5,539 5,504 5,471 5,402 5,305 5,246 5,211 5,732 5,211 5,134 5,096 5,057 5,097 5,097	4,424 4,200 4,169 4,130 4,074 4,080 4,018 4,019 4,012 3,994 3,963 3,939 3,919 3,902 3,888 3,866 3,835 3,811 3,791 3,752 3,729 3,707 3,752 3,729 3,685 3,662 3,640 3,618 3,596 3,596 3,596 3,596 3,596	3,490 3,362 3,260 3,219 3,203 3,183 3,163 3,137 3,112 3,115 3,103 3,087 3,093 3,093 2,984 2,962 2,936 2,938 2,994 2,875 2,856 2,835 2,792 2,770 2,770 2,727 2,705 2,684 2,662	6,854 6,799 6,712 6,659 6,556 6,556 6,521 6,466 6,380 6,321 6,296 6,296 6,254 6,102 6,072 5,991 5,936 5,778 5,777 5,565 5,593 5,512 5,452 5,452 5,452 5,152 5,452 5,152 5,452 5,152 5,452 5,152 5,452 5,152 5,452 5,152 5,452 5,452 5,152 5,452 5,152 5,452 5,152 5,452	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,223 3,191 3,173 3,150 3,111 3,051 3,000 2,956 2,977 2,829 2,779 2,673 2,590 2,541 2,443 2,394 2,345 2,296 2,247 2,199	7,644 7,482 7,264 7,170 6,947 6,947 6,947 6,881 6,765 6,724 6,641 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,898 5,779 5,676 5,590 5,502 5,415 5,317 5,219 5,121 5,023 4,925 4,927 4,729 4,632	7,080 6,915 6,775 6,612 6,523 6,425 6,526 6,087 6,041 6,010 5,969 5,896 5,759 5,640 5,579 5,439 5,346 5,232 5,097 4,980 4,879 4,778 4,676 4,563 4,450 4,450 4,337 4,224 4,111 3,998 3,885 3,772 3,659	3,884 3,711 3,617 3,509 3,337 3,356 3,318 3,204 3,122 3,120 3,053 2,960 2,879 2,807 2,737 2,669 2,549 2,419 2,348 2,278 2,278 2,279 1,198 1,852 1,786 1,720 1,658	1,186 1,181 1,175 1,155 1,143 1,140 1,135 1,136 1,134 1,123 1,120 1,116 1,113 1,110 1,107 1,091 1,093 1,090 1,084 1,061 1,078 1,078 1,075 1,075 1,072 1,066 1,063 1,060 1,063	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,683 2,683 2,688 2,645 2,605 2,567 2,567 2,519 2,462 2,413 2,371 2,329 2,145 2,097 2,097 2,097 2,097 2,097 2,097 2,097 2,097 2,090 1,995	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,917 59,784 59,446 59,183 58,859 58,344 57,575 56,919 56,358 55,835 55,351 54,733 53,360 52,739 52,174 49,085 49,085 48,462 47,217 46,594 46,594
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2036 2040 2040 2040 2040 2040 2042 2043 2044 2045 2046 2047 2048 2049 2055	4,172 4,007 3,802 3,530 3,4432 3,3367 3,134 2,998 2,982 2,966 2,945 2,927 2,912 2,900 2,889 2,815 2,802 2,788 2,782 2,776 2,761 2,776 2,761 2,776 2,776 2,7761 2,776 2,776 2,7761 2,776 2,776 2,7761 2,776 2,776 2,776 2,776	2,728 2,548 2,256 2,266 2,265 2,055 1,958 1,877 1,638 1,635 1,635 1,636 1,633 1,627 1,619 1,612 1,608 1,604 1,604 1,602 1,597 1,589 1,573 1,568 1,563 1,557 1,551 1,545 1,554 1,528 1,529 1,511 1,511 1,511 1,511 1,511 1,511 1,499	4,395 3,850 3,492 3,343 2,978 2,842 2,777 2,559 2,574 2,559 2,543 2,522 2,491 2,465 2,443 2,421 2,401 2,376 2,320 2,298 2,253 2,229 2,195 2,155 2,130 2,105 2,080 2,056 2,061 1,981 2,066	5,719 5,644 5,196 5,076 4,772 4,764 4,773 4,709 4,691 4,631 4,653 4,521 4,533 4,521 4,499 4,444 4,445 4,345	6,218 6,108 6,075 6,047 6,018 5,860 5,458 5,274 5,223 5,222 5,213 5,136 5,136 5,136 5,094 5,076 5,051 5,020 4,995 4,973 4,951 4,951 4,951 4,860 4,856 4,856 4,856 4,857 4,758 4,778 4,782 4,758 4,778 4,782 4,758 4,778 4,782 4,758 4,778 4,782 4,778 4,782 4,778 4,782 4,778 4,782 4,778 4,782 4,778 4,782 4,778 4,782 4,778 4,778 4,782 4,778 4,783 4,784 4,783 4,784 4,784 4,785 4,786	6,092 6,007 5,960 5,805 5,774 5,765 5,772 5,772 5,782 5,663 5,663 5,663 5,653 5,539 5,541 5,441 5,441 5,441 5,425 5,335 5,237 5,315 5,286 5,211 5,134 5,057 5,134 5,057 5,059 4,942 4,903 4,963 4,986 4,986 4,986 4,988	4,424 4,200 4,169 4,132 4,101 4,074 4,080 4,018 4,019 4,019 4,012 3,994 3,963 3,939 3,919 3,902 3,888 3,866 3,835 3,811 3,771 3,752 3,727 3,685 3,664 3,618 3,596 3,593 3,591 3,593 3,593	3,490 3,362 3,260 3,219 3,203 3,183 3,163 3,137 3,112 3,115 3,103 3,038 3,019 3,038 3,019 2,984 2,962 2,936 2,931 2,894 2,962 2,875 2,856 2,831 2,792 2,770 2,749 2,727 2,705 2,684 2,662 2,662 2,661	6,854 6,799 6,712 6,639 6,556 6,556 6,556 6,521 6,466 6,380 6,324 6,315 6,296 6,254 6,126 6,072 5,991 5,936 5,585 5,778 5,777 5,778	3,794 3,711 3,622 3,474 3,409 3,359 3,313 3,263 3,222 3,191 3,000 2,956 2,915 2,877 2,829 2,719 2,673 2,590 2,541 2,542 2,443 2,345 2,296 2,244 2,109 2,109 2,109 2,1198 2,149 2,100 2,051	7,644 7,482 7,264 7,170 7,027 6,947 6,927 6,981 6,765 6,724 6,561 6,469 6,348 6,244 6,156 6,073 5,996 5,898 5,779 5,676 5,590 5,512 5,121 5,023 4,827 4,729 4,630 4,532 4,433	7,080 6,915 6,775 6,612 6,523 6,425 6,626 6,276 6,041 6,010 5,969 5,864 5,575 5,439 5,546 5,232 5,097 4,980 4,879 4,676 4,563 4,450 4,450 4,337 4,450 4,337 4,450 4,337 4,211 3,998 3,898 3,898 3,898 3,898 3,898 3,898 3,772 3,659 3,454 3,454	3,884 3,711 3,617 3,509 3,397 3,356 3,318 3,264 3,228 3,204 3,162 3,120 3,053 2,960 2,879 2,877 2,669 2,590 2,419 2,3419 2,3419 2,4278 2,207 2,129 2,051 1,985 1,918 1,852 1,786 1,720 1,654 1,588 1,588 1,588 1,588 1,588	1,186 1,181 1,175 1,155 1,150 1,143 1,140 1,135 1,136 1,134 1,123 1,123 1,120 1,16 1,113 1,110 1,107 1,104 1,097 1,093 1,090 1,087 1,084 1,081 1,075 1,075 1,075 1,075 1,075 1,075 1,075 1,066 1,066 1,066 1,067 1,057 1,054 1,057 1,055	3,350 3,303 3,247 3,183 3,067 3,042 3,027 2,982 2,920 2,878 2,837 2,738 2,688 2,645 2,738 2,685 2,665 2,567 2,567 2,567 2,567 2,192 2,462 2,413 2,371 2,329 2,287 2,287 2,292 2,145 2,002 1,955 2,002 1,955 2,002 1,955 1,908	71,029 68,827 66,621 65,138 63,530 62,819 61,942 60,977 59,784 59,4183 58,859 58,344 57,575 56,919 56,358 55,351 55,335 55,335 55,330 52,773 50,965 52,774 51,610 50,965 50,963 49,708 49,085 49,708 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 49,085 40,085 49,085 40,085 4



Figure 43 High density supply (net) and remaining high density capacity, Merri-bek SA2s

Year ended June	Brunswick - B North	Brunswick - South	- Brunswick East	Brunswick West	Coburg - East	Coburg - West	Pascoe Vale South	Coburg North	Fawkner	Oak Park	Pascoe Vale	Glenroy - East	Glenroy - West	Gowanbra e	Hadfield	Merribek
High densi 2016	ty supply (net)															
2017	137	116	571	20	79	46	138	2	0	12	3	2	34	0	0	1,160
2018 2019	170 238	277 19	380 134	391 79	8 4	10 102	0 12	0	0	10 7	39 2	17 36	0	0	0	1,302 634
2020	79	146	383	292	0	0	0	0	0	0	0	2	0	0	0	902
2021 2022	5 3	8 93	136 72	-32 0	148 331	0	12 0	0	0 10	0	0	0	0	0	0	278 510
2023	218	73	72	0	172	0	0	0	0	2	0	3	0	0	0	540
2024 2025	120 126	214	69 423	0 198	10 509	0	0	0 8	0	0 82	0	0	0	0	0	415 1,551
2026	280	573	119	10	13	12	0	0	0	0	0	0	0	0	0	1,007
2027 2028	1 100	224 100	16 30	0	64 50	1 0	0 10	0	0	0	93 0	0	0	0	0	400 290
2029	150	150	50	30	150	0	0	0	0	0	15	20	10	0	0	575
2030	150	200	75	30	200	0	15	0	0	10	0	0	0	0	0	680
2031 2032	200 100	250 200	120 50	50 50	250 100	0	0 15	15 0	15 0	0	15 15	20 0	10 0	0	0	945 530
2033	100	50	50	0	175	0	0	0	0	0	0	0	10	0	0	385
2034 2035	150 200	200 50	50 50	0 30	75 175	0	15 0	0	0	0	15 0	15 0	0 15	0	0	520 520
2036	250	150	50	0	75	0	15	15	15	0	15	15	0	0	0	600
2037 2038	150 50	50 200	25 50	30 0	200 100	0	0 15	0	0	0	0 15	0 15	15 0	0	0	470 445
2039	150	75	25	20	200	0	0	0	0	0	0	0	15	0	0	485
2040 2041	50 150	200 75	50 25	0 20	100 200	0	15 O	0 15	0 15	0	15 0	15 O	0 15	0	0	445 515
2041	50	200	50	0	100	0	0	0	0	0	15	15	0	0	0	430
2043	150	50	25	20	200	0	0	0	0	0	0	0	15	0	0	460
2044 2045	50 100	150 50	50 25	0	75 200	0	15 0	0	0	0	15 0	15 0	0 15	0	0	370 390
2046	50	100	50	0	75	0	0	15	15	0	15	15	0	0	0	335
2047 2048	100 50	50 150	25 50	0	200 75	0	0 15	0	0	0	0 15	0 15	15 0	0	0	390 370
2049	100	50	25	0	200	0	0	0	0	0	0	0	15	0	0	390
2050 2051	50 100	150 50	50 25	0	75 200	0	0	0 15	0 15	0	15 0	15 0	0 15	0	0	355 420
	capacity (dwe						_				_	_				
2016	5,317	7,295	4,517 3,946	1,452 1,432	7,610 7,531	241 195	426 288	273 271	126 126	135 123	445 442	271 269	326 292	0	170 170	28,605 27.445
	5,317 5,180 5,010		4,517 3,946 3,566	1,452 1,432 1,041	7,610 7,531 7,523	195 185	288 288	271 271	126 126 126	135 123 113	442 403	271 269 252	292 292	0	170 170 170	27,445 26,143
2016 2017 2018 2019	5,317 5,180 5,010 4,772	7,295 7,179 6,902 6,883	3,946 3,566 3,432	1,432 1,041 962	7,531 7,523 7,519	195 185 83	288 288 276	271 271 271	126 126 126	123 113 106	442 403 401	269 252 216	292 292 292	0 0 0	170 170 169	27,445 26,143 25,509
2016 2017 2018	5,317 5,180 5,010	7,295 7,179 6,902	3,946 3,566	1,432 1,041	7,531 7,523	195 185	288 288	271 271	126 126	123 113	442 403	269 252	292 292	0	170 170	27,445 26,143
2016 2017 2018 2019 2020 2021 2022	5,317 5,180 5,010 4,772 4,693 4,688 4,685	7,295 7,179 6,902 6,883 6,737 6,729 6,636	3,946 3,566 3,432 3,049 2,913 2,841	1,432 1,041 962 670 702 702	7,531 7,523 7,519 7,519 7,371 7,040	195 185 83 83 83	288 288 276 276 264 264	271 271 271 271 271 271 270	126 126 126 126 126 116	123 113 106 106 105 105	442 403 401 401 401 401	269 252 216 214 214 214	292 292 292 292 292 292	0 0 0 0	170 170 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819
2016 2017 2018 2019 2020 2021	5,317 5,180 5,010 4,772 4,693 4,688	7,295 7,179 6,902 6,883 6,737 6,729	3,946 3,566 3,432 3,049 2,913	1,432 1,041 962 670 702	7,531 7,523 7,519 7,519 7,371	195 185 83 83 83	288 288 276 276 264	271 271 271 271 271	126 126 126 126 126	123 113 106 106 105	442 403 401 401 401	269 252 216 214 214	292 292 292 292 292	0 0 0 0	170 170 169 169 169	27,445 26,143 25,509 24,607 24,329
2016 2017 2018 2019 2020 2021 2022 2023 2024	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,347 4,221	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144	3,946 3,566 3,432 3,049 2,913 2,841 2,769 2,700	1,432 1,041 962 670 702 702 702 702 504	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349	195 185 83 83 83 83 83 83 83	288 288 276 276 264 264 264 264 264	271 271 271 271 271 270 270 270 270	126 126 126 126 126 126 116 116	123 113 106 106 105 105 103 103	442 403 401 401 401 401 401 401	269 252 216 214 214 214 211 209	292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0	170 170 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313
2016 2017 2018 2019 2020 2021 2022 2023 2024	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,347 4,221 3,941	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,571	3,946 3,566 3,432 3,049 2,913 2,841 2,769 2,700 2,277 2,158	1,432 1,041 962 670 702 702 702 702 504 494	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336	195 185 83 83 83 83 83 83 83	288 288 276 276 264 264 264 264	271 271 271 271 271 270 270 270 270 262 262	126 126 126 126 126 116 116 116	123 113 106 106 105 105 103 103	442 403 401 401 401 401 401 401 401	269 252 216 214 214 214 211 209	292 292 292 292 292 292 292 292	0 0 0 0 0 0	170 170 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,347 4,221 3,941 3,940 3,840	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,571 5,347 5,247	3,946 3,566 3,432 3,049 2,913 2,841 2,769 2,770 2,277 2,158 2,142 2,112	1,432 1,041 962 670 702 702 702 702 504 494 494	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336 6,272 6,222	195 185 83 83 83 83 83 83 83 71 70	288 288 276 276 264 264 264 264 264 264 264 264 254	271 271 271 271 271 270 270 270 270 262 262 262 262	126 126 126 126 126 126 116 116 116 116	123 113 106 106 105 105 103 103 21 21 21	442 403 401 401 401 401 401 401 401 308 308	269 252 216 214 214 211 209 209 209 209 209	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,906 19,616
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,347 4,221 3,941 3,940 3,840 3,690	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,571 5,347 5,247 5,097	3,946 3,566 3,432 3,049 2,913 2,841 2,769 2,770 2,277 2,158 2,142 2,112 2,062	1,432 1,041 962 670 702 702 702 702 504 494 494 494 464	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336 6,272 6,222 6,072	195 185 83 83 83 83 83 83 71 70 70	288 288 276 276 264 264 264 264 264 264 264 254	271 271 271 271 271 270 270 270 262 262 262 262 262 262	126 126 126 126 126 116 116 116 116 116	123 113 106 106 105 105 103 103 21 21 21 21	442 403 401 401 401 401 401 401 401 308 308 293	269 252 216 214 214 211 209 209 209 209 209 189	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0	170 170 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,906 19,616 19,041
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,347 4,221 3,940 3,840 3,840 3,540 3,340	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,543 6,349 5,571 5,347 5,247 5,247 4,897 4,647	3,946 3,566 3,432 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867	1,432 1,041 962 670 702 702 702 504 494 494 494 464 434 384	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336 6,272 6,222 6,072 5,872 5,622	195 185 83 83 83 83 83 83 71 70 70 70 70	288 288 276 276 264 264 264 264 264 264 254 254 239 239	271 271 271 271 270 270 270 270 262 262 262 262 262 262 262 262 262 26	126 126 126 126 126 116 116 116 116 116	123 113 106 106 105 105 103 103 21 21 21 21 21	442 403 401 401 401 401 401 401 401 308 308 293 293 278	269 252 216 214 214 211 209 209 209 209 209 209 189 189	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,906 19,616 19,616 19,616 19,411 18,361 17,416
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2031 2032	5,317 5,180 5,010 4,772 4,693 4,685 4,467 4,221 3,941 3,940 3,840 3,690 3,540 3,340 3,240	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,571 5,347 5,247 5,097 4,647 4,447	3,946 3,566 3,432 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867 1,817	1,432 1,041 962 670 702 702 702 504 494 494 494 464 384 334	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,272 6,272 6,272 5,672 5,622 5,522	195 185 83 83 83 83 83 83 71 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 254 239 239 224	271 271 271 271 270 270 270 270 262 262 262 262 262 262 262 262 262 26	126 126 126 126 126 126 116 116 116 116	123 113 106 106 105 105 103 103 21 21 21 21 21 11 11	442 403 401 401 401 401 401 401 401 308 308 293 293 278 263	269 252 216 214 214 211 209 209 209 209 209 189 189 169	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,906 19,616 19,041 18,361 17,416 16,886
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,347 4,221 3,940 3,840 3,840 3,540 3,340	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,543 6,349 5,571 5,347 5,247 5,297 4,897 4,647	3,946 3,566 3,432 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867	1,432 1,041 962 670 702 702 702 504 494 494 494 464 434 384	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336 6,272 6,222 6,072 5,872 5,622	195 185 83 83 83 83 83 83 71 70 70 70 70	288 288 276 276 264 264 264 264 264 264 254 254 239 239	271 271 271 271 270 270 270 270 262 262 262 262 262 262 262 262 262 26	126 126 126 126 126 116 116 116 116 116	123 113 106 106 105 105 103 103 21 21 21 21 21	442 403 401 401 401 401 401 401 401 308 308 293 293 278	269 252 216 214 214 211 209 209 209 209 209 209 189 189	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,906 19,616 19,616 19,616 19,411 18,361 17,416
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035	5,317 5,180 5,010 4,772 4,693 4,685 4,467 4,221 3,941 3,940 3,840 3,690 3,540 3,340 3,140 2,290 2,790	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,571 5,247 5,097 4,647 4,447 4,397 4,147	3,946 3,645 3,645 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,062 1,987 1,867 1,817 1,767 1,767	1,432 1,041 962 670 702 702 702 504 494 494 494 494 494 384 334 334 334 334	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336 6,272 6,222 6,072 5,622 5,622 5,522 5,522 5,527 5,277 5,097	195 185 83 83 83 83 83 71 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 254 239 239 224 224 209	271 271 271 271 271 270 270 270 262 262 262 262 262 262 247 247 247 247	126 126 126 126 126 126 116 116 116 116	123 113 106 106 105 103 103 23 21 21 21 21 11 11 11	442 403 401 401 401 401 401 401 308 308 293 293 293 263 263 263 248 248	269 252 216 214 214 211 209 209 209 209 189 189 169 169 169 154	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,327 23,819 23,279 22,864 21,313 20,306 19,906 19,041 18,361 17,416 16,886 16,501 15,961 15,461
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034	5,317 5,180 5,010 4,772 4,693 4,685 4,467 4,347 4,221 3,941 3,940 3,840 3,690 3,540 3,340 3,240 3,140 2,990	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,571 5,247 5,097 4,897 4,647 4,447 4,4397 4,197	3,946 3,566 3,632 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867 1,877 1,767	1,432 1,041 962 670 702 702 702 504 494 494 494 434 384 334 334	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336 6,272 6,272 6,272 5,872 5,622 5,522 5,522 5,347 5,272	195 185 83 83 83 83 83 83 77 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 254 254 239 239 224 209	271 271 271 271 270 270 270 262 262 262 262 262 262 262 247 247 247	126 126 126 126 126 126 116 116 116 116	123 113 106 106 105 105 103 20 21 21 21 21 11 11	442 403 401 401 401 401 401 401 308 308 293 293 278 263 248	269 252 216 214 214 214 211 209 209 209 209 209 189 169 169 169 169 154	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0	170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,829 22,864 21,313 20,306 19,061 19,061 18,361 17,416 16,886 16,501 15,981
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2034 2035 2036 2037 2038	5,317 5,180 5,010 4,772 4,693 4,685 4,467 4,221 3,941 3,840 3,690 3,540 3,340 3,240 3,140 2,990 2,790 2,540 2,390 2,340	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,549 6,144 5,571 5,347 5,247 5,097 4,897 4,447 4,497 4,147 3,997 3,947 3,747	3,946 3,645 3,643 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,062 1,987 1,817 1,767 1,667 1,617 1,592 1,542	1,432 1,041 962 670 702 702 702 504 494 494 464 434 334 334 334 334 304 304 274 274	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336 6,272 6,072 5,672 5,672 5,522 5,522 5,347 5,272 5,097 5,097	195 185 83 83 83 83 83 83 71 70 70 70 70 70 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 254 239 239 224 224 209 194 179	271 271 271 271 270 270 270 262 262 262 262 262 262 247 247 247 247 247 247 247 232 232	126 126 126 126 126 126 126 186 186 186 186 186 186 186 186 186 18	123 113 106 106 106 105 103 103 21 21 21 21 11 11 11 11 11 11	442 403 401 401 401 401 401 401 401 308 308 293 293 278 263 263 248 248 233 233 233 233 238	269 252 216 214 214 211 209 209 209 209 189 189 169 169 169 154 154 139 124	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,061 19,061 19,041 18,361 17,416 16,886 16,501 15,961 14,861 14,861 14,391 13,946
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,221 3,940 3,840 3,540 3,540 3,340 3,240 3,140 2,990 2,790 2,790 2,390 2,390 2,390 2,390 2,390 2,390 2,390	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,571 5,247 5,247 5,097 4,897 4,647 4,447 4,447 4,147 3,197 4,197 4,147 3,947 3,947 3,747 3,747	3,946 3,565 3,649 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867 1,767 1,717 1,667 1,617 1,592 1,542 1,517	1,432 1,041 962 670 702 702 702 504 494 494 494 464 433 433 334 334 334 304 274 274 274	7,531 7,529 7,519 7,519 7,371 7,040 6,868 6,858 6,349 6,336 6,272 6,222 6,072 5,872 5,622 5,522 5,524 5,522 4,822 4,722 4,722 4,722 4,722	195 185 83 83 83 83 83 71 70 70 70 70 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 239 239 224 224 209 194 194 179	271 271 271 270 270 270 270 262 262 262 262 262 262 247 247 247 247 247 247 232 232 232	126 126 126 126 126 126 126 116 116 116	123 113 106 106 106 105 105 103 21 21 21 11 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 308 308 293 293 293 263 263 248 248 248 233 233 218	269 252 216 214 214 214 219 209 209 209 209 189 189 169 169 154 154 139 139 124	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,506 19,004 18,361 17,416 16,886 16,501 15,981 15,461 14,861 14,4861 14,4861 14,4861 13,446
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2040	5,317 5,180 5,010 4,772 4,693 4,688 4,467 4,221 3,941 3,940 3,690 3,540 3,340 3,240 3,140 2,990 2,790 2,540 2,390 2,390 2,340 2,190 2,190 2,140 1,990	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,549 6,144 5,571 5,347 5,097 4,897 4,447 4,497 4,147 3,997 3,947 3,672 3,472 3,472	3,946 3,645 3,645 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,062 1,987 1,817 1,767 1,667 1,677 1,659 1,542 1,542 1,547 1,444	1,432 1,041 962 670 702 702 702 504 494 494 464 433 433 334 334 334 334 327 274 254 254 254	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,336 6,272 6,072 5,872 5,622 5,522 5,347 5,097 5,002 4,822 4,722 4,522 4,422 4,222	195 185 83 83 83 83 83 83 71 70 70 70 70 70 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 254 239 239 224 224 209 194 179 179 179 164	271 271 271 271 270 270 270 262 262 262 262 262 247 247 247 247 247 247 232 232 232 232 232	126 126 126 126 126 126 126 116 116 116	123 113 106 106 105 103 103 103 21 21 21 21 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 401 308 308 293 293 278 263 248 233 248 233 218 218 203	269 252 216 214 214 211 209 209 209 209 189 189 169 169 169 154 154 139 124 124 109	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,906 19,041 18,361 17,416 16,886 16,501 15,961 16,461 14,4861 14,4391 13,946 13,461 13,046 13,046 12,501
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2039 2040 2041 2042	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,221 3,940 3,840 3,540 3,540 3,340 3,240 3,140 2,990 2,790 2,790 2,340 2,190 2,140 1,990 1,940	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,549 6,144 5,571 5,247 5,247 5,247 4,897 4,647 4,447 4,147 4,197 4,147 3,997 3,947 3,947 3,747 3,672 3,472 3,397	3,946 3,565 3,649 2,913 2,841 2,769 2,700 2,2707 2,158 2,142 2,112 2,062 1,987 1,867 1,767 1,777 1,667 1,617 1,592 1,517 1,442 1,392	1,432 1,041 962 670 702 702 702 504 494 494 494 433 433 433 334 334 334 33	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,372 6,272 6,272 5,622 5,622 5,522 5,522 5,522 5,522 4,822 4,722 4,522 4,422 4,422 4,122	195 185 83 83 83 83 83 71 70 70 70 70 70 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 254 239 239 229 194 199 179 164 164	271 271 271 270 270 270 270 262 262 262 262 262 247 247 247 247 247 232 232 232 232 232 232 217 217	126 126 126 126 126 126 126 116 116 116	123 113 106 106 106 105 103 103 21 21 21 11 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 308 308 308 293 293 263 263 248 248 248 248 248 248 248 248 248 248	269 252 216 214 214 214 219 209 209 209 209 189 189 169 169 154 154 139 139 124 109 94	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,906 19,606 19,606 16,501 15,461 14,461 14,4391 13,946 13,461 13,016 12,507
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2040	5,317 5,180 5,010 4,772 4,693 4,688 4,467 4,221 3,941 3,940 3,690 3,540 3,340 3,240 3,140 2,990 2,790 2,540 2,390 2,390 2,340 2,190 2,190 2,140 1,990	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,549 6,144 5,571 5,347 5,097 4,897 4,447 4,497 4,147 3,997 3,947 3,672 3,472 3,472	3,946 3,645 3,645 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,062 1,987 1,817 1,767 1,667 1,677 1,659 1,542 1,542 1,547 1,444	1,432 1,041 962 670 702 702 702 504 494 494 464 433 433 334 334 334 334 327 274 254 254 254	7,531 7,523 7,519 7,519 7,371 7,040 6,868 6,858 6,336 6,272 6,072 5,872 5,622 5,522 5,347 5,097 5,002 4,822 4,722 4,522 4,422 4,222	195 185 83 83 83 83 83 83 71 70 70 70 70 70 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 254 239 239 224 224 209 194 179 179 179 164	271 271 271 271 270 270 270 262 262 262 262 262 247 247 247 247 247 247 232 232 232 232 232	126 126 126 126 126 126 126 116 116 116	123 113 106 106 105 103 103 103 21 21 21 21 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 401 308 308 293 293 278 263 248 233 248 233 218 218 203	269 252 216 214 214 211 209 209 209 209 189 189 169 169 169 154 154 139 124 124 109	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,906 19,041 18,361 17,416 16,886 16,501 15,961 16,461 14,4861 14,4391 13,946 13,461 13,046 13,046 12,501
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2036 2039 2040 2040 2041 2042 2043 2044 2044 2044 2044 2044 2044	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,221 3,941 3,940 3,540 3,540 3,540 3,240 3,140 2,990 2,790 2,790 2,140 1,990 1,140 1,990 1,140 1,990 1,740 1,640	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,571 5,247 5,247 5,247 4,897 4,647 4,447 4,447 4,197 4,197 4,147 3,997 3,947 3,747 3,672 3,472 3,397 3,197 3,197 3,197 3,197 3,197 3,197 3,197 3,197 3,197 3,197 3,197 3,197 3,197 3,197	3,946 3,565 3,649 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867 1,617 1,592 1,542 1,517 1,442 1,392 1,367 1,377 1,292	1,432 1,041 962 670 702 702 702 504 494 494 494 433 433 433 334 334 334 33	7,531 7,529 7,519 7,519 7,519 7,371 7,040 6,868 6,858 6,336 6,272 6,222 5,627 5,872 5,622 5,527 5,027 4,527 4,522 4,522 4,522 4,522 4,522 4,122 3,992 3,847 3,647	195 185 185 83 83 83 83 83 83 71 70 70 70 70 70 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 239 239 229 194 199 179 179 164 164 164 164	271 271 271 270 270 270 270 262 262 262 262 262 247 247 247 247 247 232 232 232 232 232 231 217 217 217	126 126 126 126 126 126 126 116 116 116	123 113 106 106 106 105 103 103 21 21 21 21 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 308 308 308 293 293 293 263 263 248 233 238 218 203 218 203 188 188 188 173 173	269 252 216 214 214 214 219 209 209 209 209 189 189 169 169 154 139 139 124 124 109 94 94 94 79	292 292 292 292 292 292 292 292 292 292	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170 170 170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,527 23,819 23,279 22,864 21,313 20,306 19,906 19,616 18,361 17,416 16,886 16,501 15,961 14,4391 13,946 13,461 13,016 12,507 11,611 11,007 11,611 11,018
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2040 2040 2040 2040 2040 2040 204	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,347 4,221 3,940 3,840 3,690 3,540 3,240 3,140 2,990 2,790 2,540 2,390 2,340 1,1990 1,190	7,295 7,179 6,902 6,883 6,737 6,636 6,563 6,563 6,144 5,571 5,247 5,097 4,647 4,447 4,397 4,147 3,947 3,947 3,747 3,672 3,397 3,147 2,997 2,947	3,946 3,565 3,632 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,102 2,062 1,987 1,817 1,767 1,617 1,659 1,542 1,512 1,467 1,442 1,332 1,3267 1,317 1,367 1,317	1,432 1,041 962 670 702 702 702 504 494 494 464 4384 334 334 334 304 304 274 274 254 234 234 234 214 214	7,531 7,529 7,519 7,519 7,519 7,519 7,040 6,868 6,858 6,336 6,272 6,072 5,672 5,672 5,672 5,622 4,722 4,522 4,722 4,522 4,722 4,522 4,722 4,522 4,722 4,522 4,722 4,522 4,722 4,522 4,722 4,522 4,722 4,522 4,722 4,522 4,723 5,677	195 185 185 183 183 183 183 171 170 170 170 170 170 170 170 170 170	288 288 276 276 276 264 264 264 264 264 254 254 259 209 194 199 179 179 179 164 164 164 149 149	271 271 271 271 270 270 270 262 262 262 262 262 247 247 247 247 247 232 232 232 232 232 217 217 217 217 217	126 126 126 126 126 116 116 116 116 116	123 113 106 106 106 105 103 103 21 21 21 21 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 401 308 293 293 263 263 263 263 248 248 233 218 218 218 218 218 218 218 218 218 218	269 252 216 214 214 211 209 209 209 209 189 189 189 169 169 169 169 164 179 179 189 189 189 189 189 189 189 189 189 18	292 292 292 292 292 292 292 292 292 292		170 170 170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,066 19,041 18,361 17,416 16,886 16,501 15,961 14,361 14,361 14,361 13,016 12,501 11,241 10,851 10,516
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2036 2037 2036 2040 2040 2040 2040 2040 2040 2040 204	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,221 3,940 3,840 3,540 3,340 3,240 3,140 2,990 2,790 2,7540 2,390 2,140 1,990 1,940 1,940 1,790 1,740 1,640 1,590 1,440	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,577 5,247 5,247 5,247 4,497 4,147 4,197 4,147 3,997 3,947 3,747 3,672 3,472 3,397 3,197 3,147 2,997 2,947 2,847 2,797	3,946 3,565 3,649 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867 1,617 1,592 1,542 1,517 1,442 1,392 1,367 1,442 1,392 1,367 1,292 1,242 1,217 1,292	1,432 1,041 962 670 702 702 702 504 494 494 494 434 334 334 334 334 334 324 274 254 224 234 214 214 214 214	7,531 7,529 7,519 7,519 7,519 7,371 7,040 6,868 6,858 6,336 6,272 6,222 5,627 5,872 5,622 5,527 5,027 4,522 4,522 4,522 4,522 4,522 4,522 4,622 4,122 3,922 3,847 3,647 3,647 3,672 3,372 3,277	195 185 185 83 83 83 83 83 83 71 70 70 70 70 70 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 239 239 229 194 199 179 164 164 164 164 149 149 149	271 271 271 270 270 270 270 262 262 262 262 262 264 247 247 247 247 247 247 247 247 247 24	126 126 126 126 126 126 126 116 116 116	123 113 106 106 106 105 103 103 21 21 21 21 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 401 308 308 293 293 293 263 263 248 233 238 218 203 188 188 188 173 158 158 158 158	269 252 216 214 214 214 219 209 209 209 209 209 189 169 169 154 139 139 124 124 109 94 94 94 94 94 94 94 94 94	292 292 292 292 292 292 292 292 292 292		170 170 170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,529 23,819 23,279 22,864 21,313 20,306 19,906 19,616 18,361 17,416 18,861 16,501 15,461 14,861 14,491 13,946 13,461 13,016 12,507 11,611 10,851 10,516 10,126 10,126 10,126 10,126 10,126
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2049 2040 2041 2042 2043 2044 2045 2046 2047 2046 2047 2046 2047 2046 2047 2046 2047	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,221 3,941 3,940 3,840 3,540 3,240 3,140 2,990 2,790 2,790 2,390 2,340 1,190	7,295 7,179 6,902 6,883 6,737 6,629 6,636 6,563 6,349 6,144 5,571 5,247 5,097 4,647 4,447 4,397 4,147 3,947 3,947 3,747 3,672 3,472 3,397 3,147 2,997 2,947 2,847 2,797 2,647	3,946 3,565 3,632 3,049 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,062 1,987 1,867 1,817 1,767 1,667 1,617 1,592 1,542 1,517 1,467 1,442 1,336 1,317 1,292 1,242 1,217 1,167 1,142	1,432 1,041 962 670 702 702 702 504 494 494 464 4334 334 334 334 324 274 274 254 234 214 214 214 214 214	7,531 7,529 7,519 7,519 7,519 7,519 7,040 6,868 6,858 6,336 6,272 6,072 5,872 5,672 5,672 5,672 5,622 4,722 4,522 4,722 4,522 4,522 4,722 4,522 4,522 4,722 4,522 4,722 4,522 4,723 3,847 3,647 3,572 3,372 3,297	195 185 185 183 183 183 183 183 171 170 170 170 170 170 170 170 170 170	288 288 288 276 276 264 264 264 264 264 254 254 239 224 224 209 194 199 179 179 179 164 164 164 149 149 149 149 149	271 271 271 271 270 270 270 262 262 262 262 262 247 247 247 247 247 247 247 24	126 126 126 126 126 116 116 116 116 116	123 113 106 106 106 105 103 21 21 21 21 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 401 401	269 252 216 214 214 211 209 209 209 189 189 189 169 169 169 169 154 154 139 124 109 109 94 79 79 64 64 49	292 292 292 292 292 292 292 292 292 292		170 170 170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,966 19,966 19,966 19,966 19,966 11,436 16,501 15,961 14,861 14,861 14,861 14,861 14,861 11,016 12,501 11,241 10,851 10,516 10,126 9,756 10,126 9,756
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2036 2037 2036 2040 2040 2040 2040 2040 2040 2040 204	5,317 5,180 5,010 4,772 4,693 4,688 4,685 4,467 4,221 3,940 3,840 3,540 3,340 3,240 3,140 2,990 2,790 2,7540 2,390 2,140 1,990 1,940 1,940 1,790 1,740 1,640 1,590 1,440	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,349 6,144 5,577 5,247 5,247 5,247 4,497 4,147 4,197 4,147 3,997 3,947 3,747 3,672 3,472 3,397 3,197 3,147 2,997 2,947 2,847 2,797	3,946 3,565 3,649 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867 1,617 1,592 1,542 1,517 1,442 1,392 1,367 1,442 1,392 1,367 1,292 1,242 1,217 1,292	1,432 1,041 962 670 702 702 702 504 494 494 494 434 334 334 334 334 334 324 274 254 224 234 214 214 214 214	7,531 7,529 7,519 7,519 7,519 7,371 7,040 6,868 6,858 6,336 6,272 6,222 5,627 5,872 5,622 5,527 5,027 4,522 4,522 4,522 4,522 4,522 4,522 4,622 4,122 3,922 3,847 3,647 3,647 3,672 3,372 3,277	195 185 185 83 83 83 83 83 83 71 70 70 70 70 70 70 70 70 70 70 70 70 70	288 288 276 276 264 264 264 264 264 254 239 239 229 194 199 179 164 164 164 164 149 149 149	271 271 271 270 270 270 270 262 262 262 262 262 264 247 247 247 247 247 247 247 247 247 24	126 126 126 126 126 126 126 116 116 116	123 113 106 106 106 105 103 103 21 21 21 21 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 401 308 308 293 293 293 263 263 248 233 238 218 203 188 188 188 173 158 158 158 158	269 252 216 214 214 214 219 209 209 209 209 209 189 169 169 154 139 139 124 124 109 94 94 94 94 94 94 94 94 94	292 292 292 292 292 292 292 292 292 292		170 170 170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,529 23,819 23,279 22,864 21,313 20,306 19,906 19,616 18,361 17,416 18,861 16,501 15,461 14,861 14,491 13,946 13,461 13,016 12,507 11,611 10,851 10,516 10,126 10,126 10,126 10,126 10,126
2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2030 2031 2032 2033 2034 2035 2036 2037 2036 2037 2039 2040 2040 2040 2044 2045 2044 2044 2044	5,317 5,180 5,010 4,772 4,693 4,685 4,467 4,221 3,941 3,940 3,840 3,840 3,340 3,340 3,340 3,240 3,140 2,990 2,790 2,540 2,190 2,190 1,940 1,990 1,740 1,590 1,490 1,490 1,490 1,490 1,490 1,490	7,295 7,179 6,902 6,883 6,737 6,729 6,636 6,563 6,144 5,577 5,247 5,247 5,247 4,497 4,197 4,197 4,197 3,947 3,947 3,947 3,947 3,197	3,946 3,565 3,649 2,913 2,841 2,769 2,700 2,277 2,158 2,142 2,112 2,062 1,987 1,867 1,617 1,592 1,542 1,517 1,442 1,392 1,371 1,292 1,242 1,217 1,167 1,142 1,292 1,921 1,921 1,921 1,921 1,921 1,931	1,432 1,041 962 670 702 702 702 504 494 494 464 438 4334 334 334 334 274 274 254 234 214 214 214 214 214	7,531 7,523 7,519 7,519 7,519 7,371 7,040 6,868 6,858 6,336 6,272 6,072 5,872 5,622 5,522 5,347 5,027 5,097 5,022 4,722 4,522 4,722 4,522 4,622 4,722 4,522 4,627 3,847 3,647 3,572 3,297 3,097 3,022	195 185 185 185 183 183 183 183 183 183 197 190 190 190 190 190 190 190 190 190 190	288 288 288 276 276 264 264 264 264 264 254 254 239 224 229 209 194 179 179 164 164 164 164 164 149 149 149 149 134 134	271 271 271 271 270 270 270 270 262 262 262 262 262 262 2647 247 247 247 247 247 247 247 247 247 2	126 126 126 126 126 126 126 116 116 116	123 113 106 106 106 105 103 103 21 21 21 21 11 11 11 11 11 11 11 11 11	442 403 401 401 401 401 401 401 401 401 401 308 308 293 293 278 263 263 248 233 218 218 218 203 188 188 188 188 188 188 188 188 188 18	269 252 216 214 214 211 209 209 209 209 209 189 189 169 169 169 154 154 139 124 124 124 109 109 94 94 94 94 99 49 99 34	292 292 292 292 292 292 292 292 292 292		170 170 170 170 170 170 169 169 169 169 169 169 169 169 169 169	27,445 26,143 25,509 24,607 24,329 23,819 23,279 22,864 21,313 20,306 19,966 19,061 19,061 18,361 17,416 16,886 16,501 15,961 14,361 14,361 14,361 11,461 13,016 12,501 12,071 11,611 11,241 10,851 10,516 9,756 9,3756 9,011

 ${\tt SOURCE-ABS, Quantify\ Strategic\ Insights}$



5. SUMMARY OUTPUTS

Figure 44 Forecast demographic metrics, Merribek

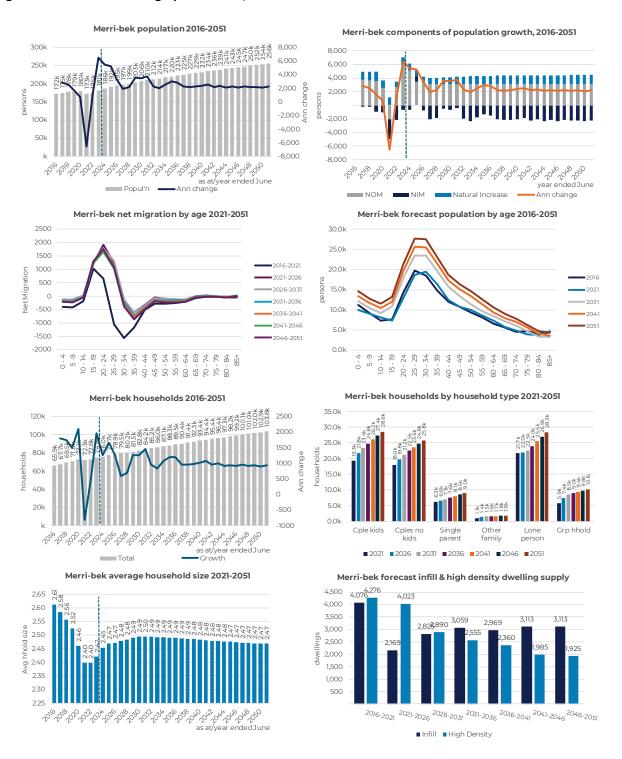




Figure 45 Forecast demographic metrics, Brunswick-North

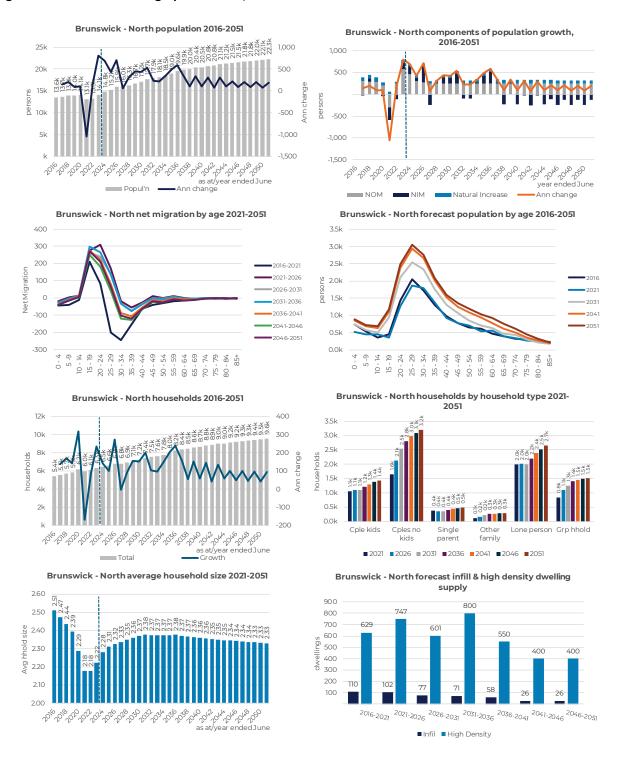




Figure 46 Forecast demographic metrics, Brunswick-South

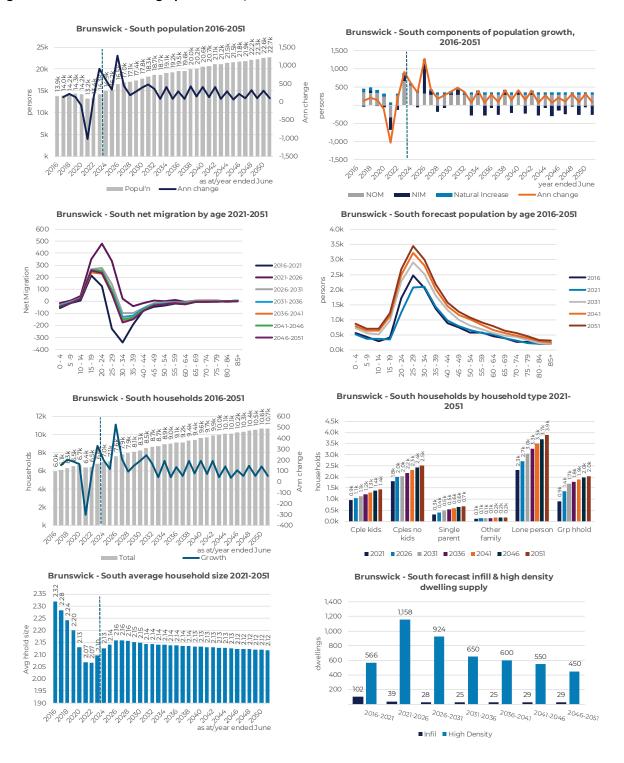
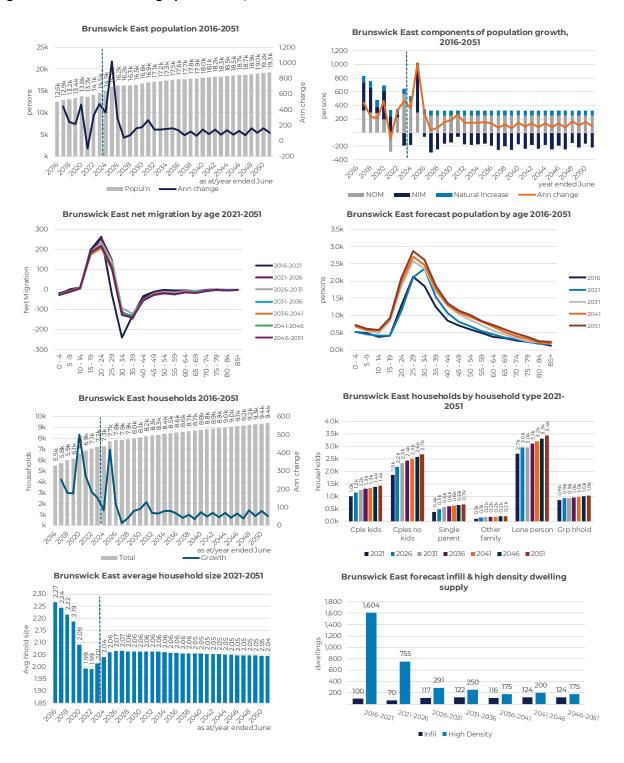




Figure 47 Forecast demographic metrics, Brunswick East



SOURCE - ABS, Quantify Strategic Insights



Figure 48 Forecast demographic metrics, Brunswick West

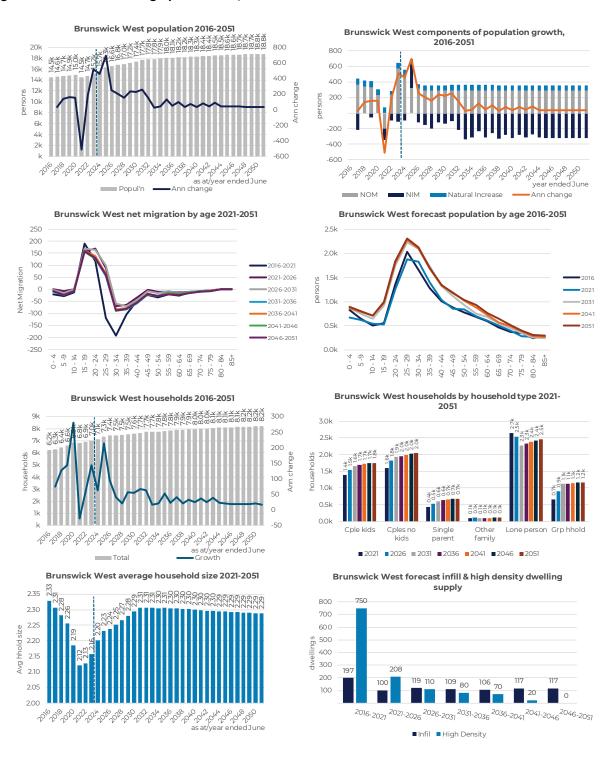




Figure 49 Forecast demographic metrics, Coburg-East

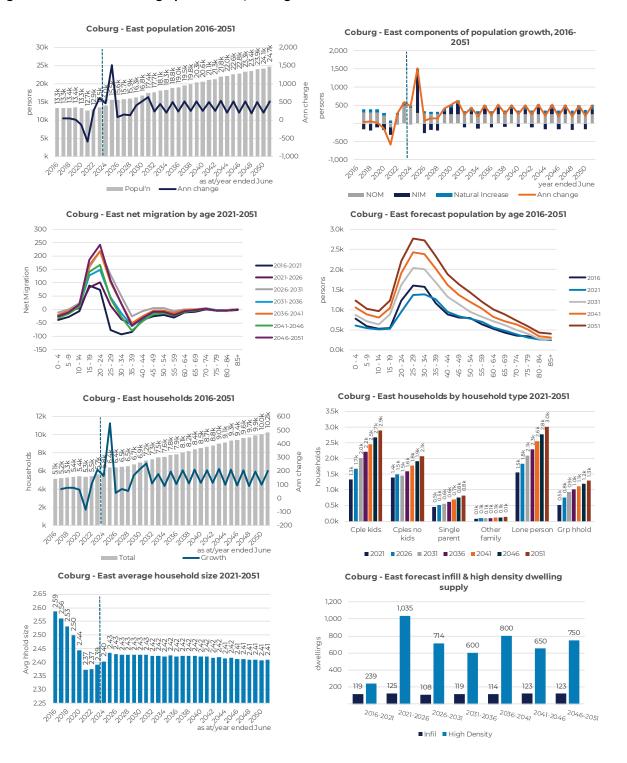




Figure 50 Forecast demographic metrics, Coburg-West

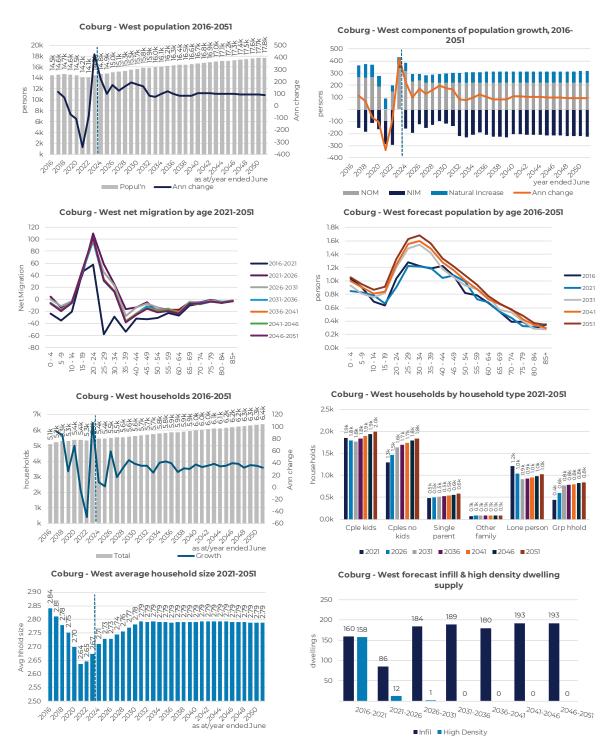




Figure 51 Forecast demographic metrics, Pascoe Vale South

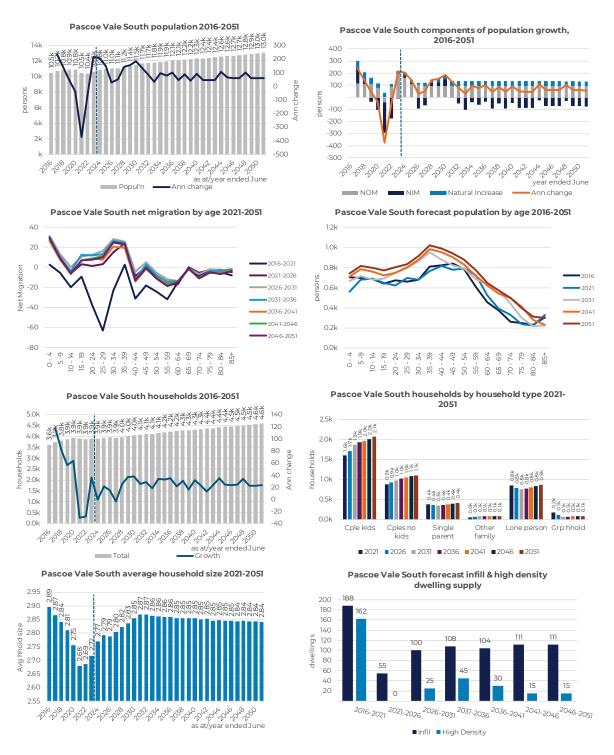




Figure 52 Forecast demographic metrics, Coburg North

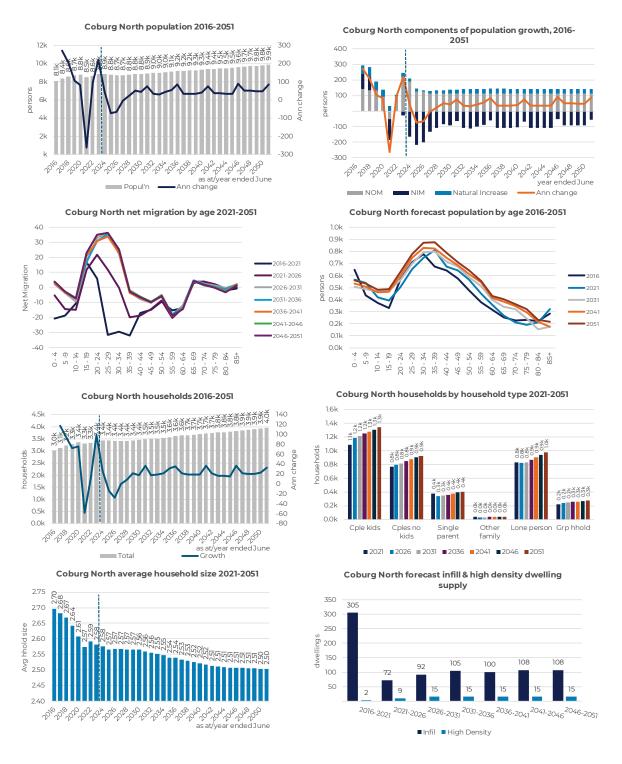




Figure 53 Forecast demographic metrics, Fawkner

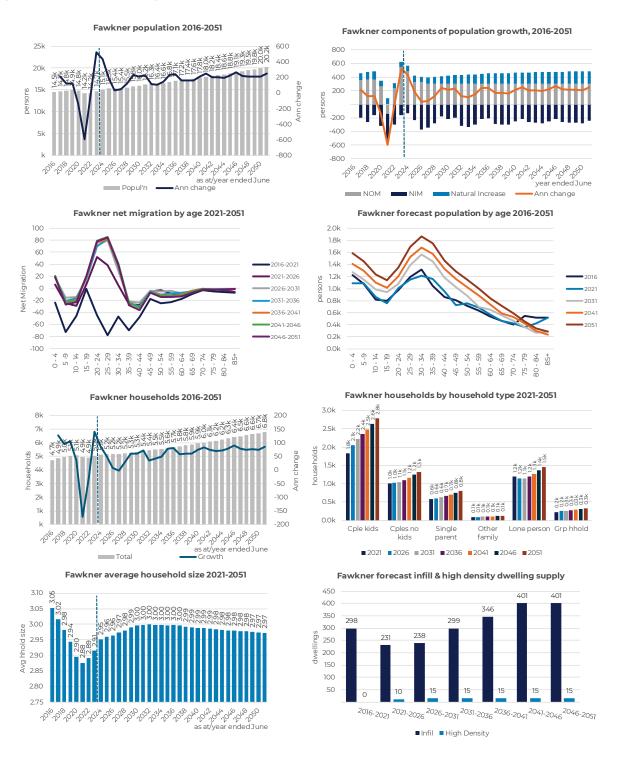
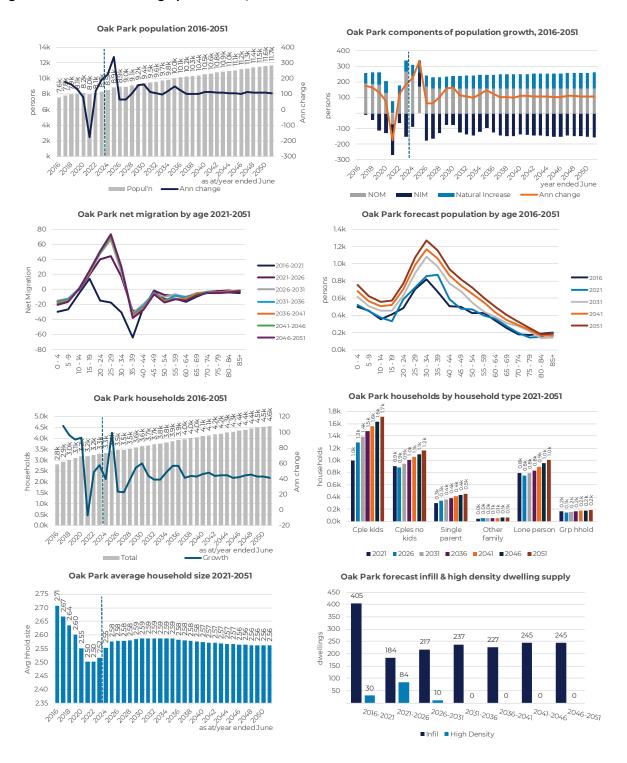




Figure 54 Forecast demographic metrics, Oak Park



SOURCE - ABS, Quantify Strategic Insights



Figure 55 Forecast demographic metrics, Pascoe Vale

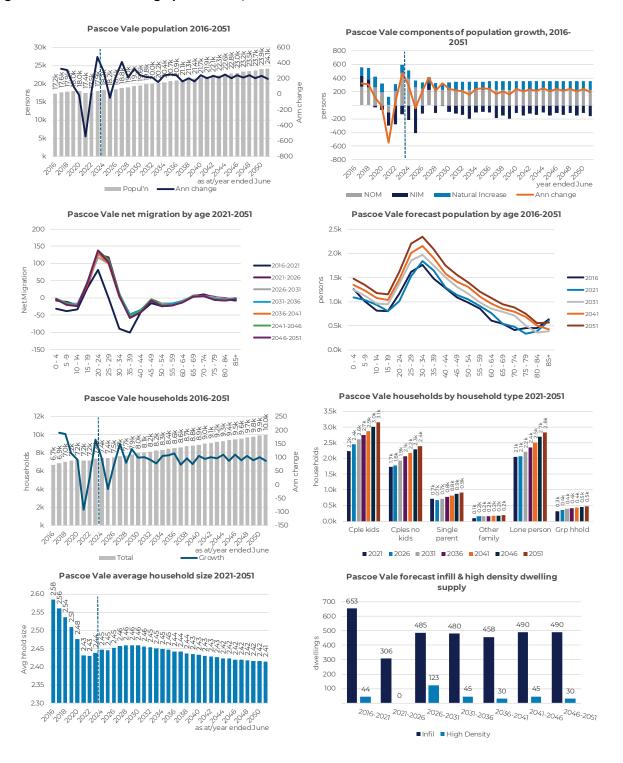




Figure 56 Forecast demographic metrics, Glenroy-East

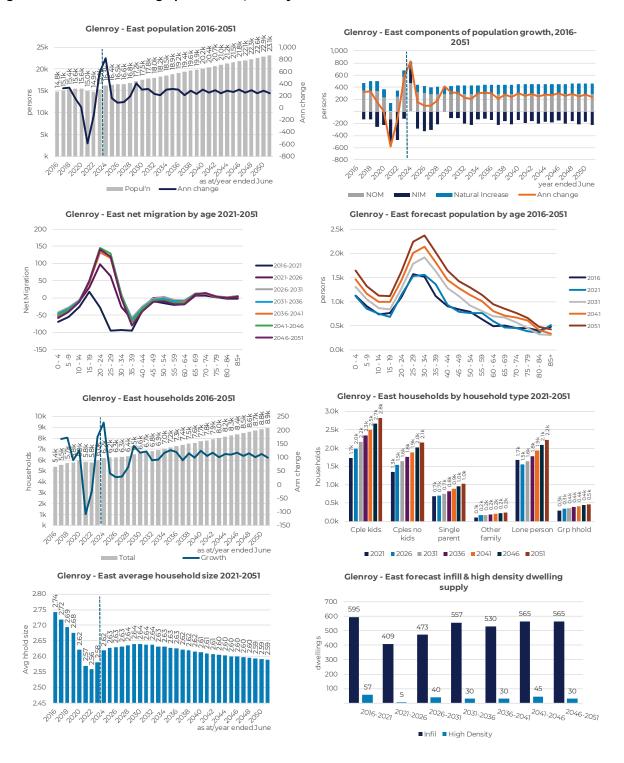




Figure 57 Forecast demographic metrics, Glenroy-West

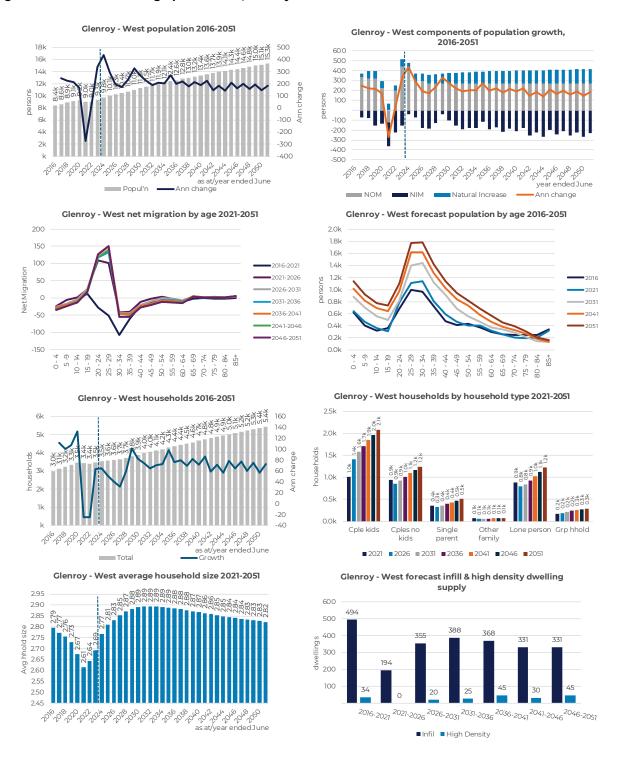




Figure 58 Forecast demographic metrics, Gowanbrae

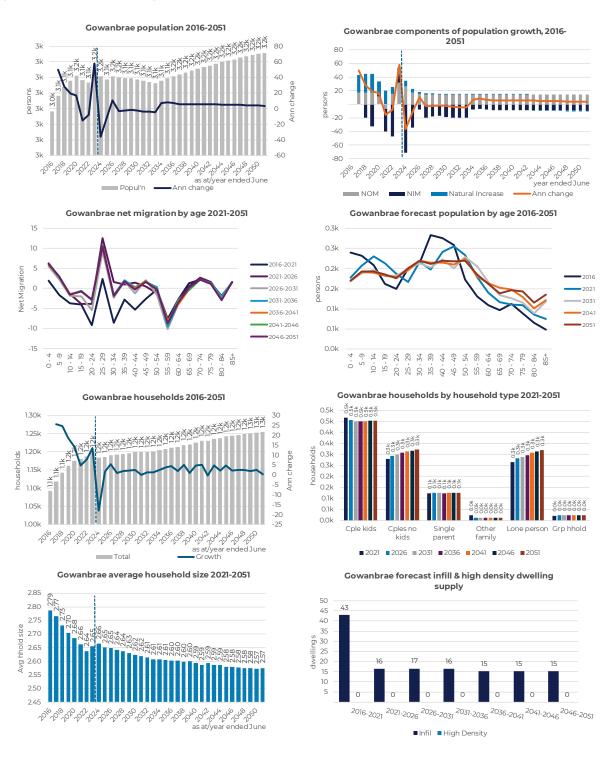
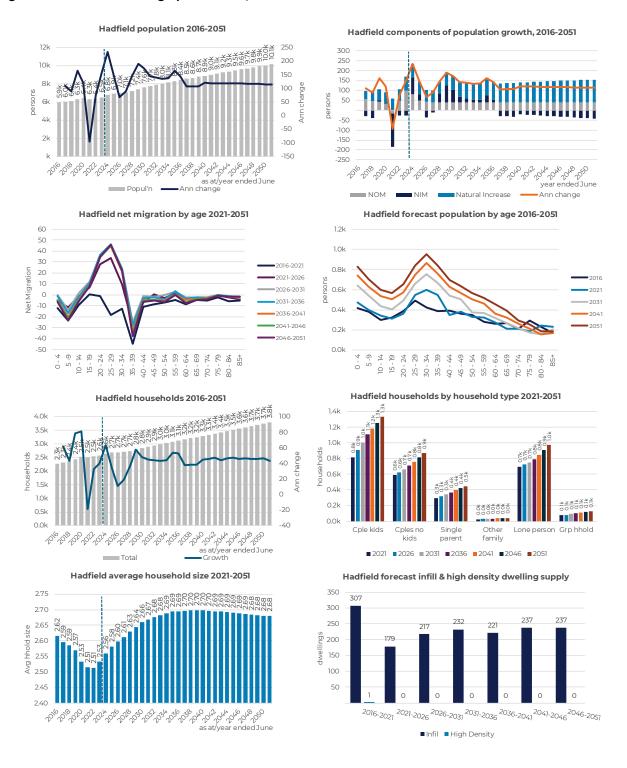




Figure 59 Forecast demographic metrics, Hadfield











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