

APARTMENTS VS. HOUSES – WHO WINS OUT?

As house prices continue to skyrocket and a new generation of home buyers are prioritising location and lifestyle over a backyard, apartment living is prevailing as a preferred choice for many. In response, developers are raising the bar in terms of the level of luxury and amenity on offer, giving traditional house and land options a run for their money.

So, who wins out in the battle of apartments versus houses? We've put them to the test and the winner may surprise you.

COST

While apartments are generally considered a more affordable option than a traditional home on a quarter-acre block, the initial purchase is not the only way to save money. While houses in more affordable price brackets are usually located in the outer suburbs, apartments are usually significantly closer to central business districts and key infrastructure. This means you can rely more on walking and public transport to get around, saving on fuel costs or even getting rid of your car altogether.

Located along one of Melbourne's most sought-after boulevards, St Kilda Road, Magnolia has a walk and transit score of 91, labelled "a walker's/rider's paradise." Just a short walk away are some of Melbourne's most prestigious schools, prominent cafes and popular landmarks, such as Albert Park Lake. Just outside the door are various tram lines that will take residents to the CBD, the beach or Melbourne's famed arts precinct.

Joseph Zhou, who has recently purchased a two-bedroom apartment at Magnolia, says this was a key factor in his decision-making process.

"We save so much time and money by being able to walk or catch public transport; we're close to the beach, shops, cafes and restaurants, so we don't have to drive anywhere," he said.

Apartments: 1 Houses: 0

OUTDOOR SPACE

One of the key advantages of a stand-alone home is having access to a backyard. This is particularly a consideration for young families who want to offer their children ample space to play. On the other hand, having a garden also means more maintenance, which takes time and costs money.

These days, apartments can provide the best of both worlds, with a number of new apartment buildings offering state-of-the-art communal areas that far surpass the once-standard gym and lap pool. An apartment complex that takes residents into consideration at the planning and design stage can offer an abundance of benefits that by comparison, are generally only featured in very expensive homes. For example, Magnolia on St Kilda Road offers 18 separate amenity offerings within the one precinct including a 25 metre lagoon-shaped pool, private dining spaces, a private cinema room, outdoor BBQ areas, children's play rooms and much more.

The best part? You can book out the areas to either entertain friends or indulge in some quiet time, without having to worry about constant cleaning or calling in the gardener.

Apartments: 2 Houses: 0

SOCIAL INTERACTION

While knocking on your neighbour's front door to ask for a cup of sugar used to be a given, these days it's far less likely you'll be friends with the people living next door. Large gardens, tall fences and the emergence of online social networks mean we're becoming more disconnected to the people around us.

For some, standalone houses allow for complete privacy, without the need to see anyone on your way in or out. For others who want those human connections, it can be isolating. Apartment buildings, where you are living in relative proximity to a diverse mix of people, sharing communal spaces, will inevitably foster a sense of community and belonging.

Brett Griffith, Director of Residential at Colliers International, says people who live in apartments are also more likely to come together for social activities and make new friends.

"People don't just live in their apartment now," says Brett.

"We find the facilities are a big driver because they want to have somewhere to throw birthday parties for extended family and friends, they want to watch the grand final and enjoy social activities with their neighbours.

"Magnolia for example, with its extensive central gardens, pavilions, lounge areas and enough room for a game of outdoor soccer, is the perfect place to interact with your neighbours and make new friends, which is very appealing to the home-buyers of today" he said.

Apartments 3: Houses: 0

Winner: Apartments.

All in all, both options have advantages and disadvantages that will vary depending on an individual's wants and needs. However, in today's modern property landscape, apartments offer a safe, interactive, affordable alternative and are fast becoming the dwelling type of choice for today's modern buyers.

Keen to find out more? [Click here](#) to find out more about Magnolia, with the final developer's release starting from just \$532,000.