

Great estates



Sought after: a house in stage 3 of the Meadows estate in Maiden Gully, Bendigo.

Bendigo

PROPERTY developer Villawood Properties has reported a 300 per cent increase in land sales at its Bendigo projects.

Villawood Properties joint executive director Rory Costelloe says increased government grants have had an immediate effect on the Bendigo market.

Last month, Villawood sold 14 lots at its Bendigo estates, compared with only a couple each month earlier in the year.

The Federal Government's \$21,000 first-home buyer's grant, the State Government's \$5000 grants and the extra \$3000 for regional areas has made new house purchases in the country attractive.

"Buyers are citing the \$29,000 saving as a key motivator for buying," Costelloe says.

"Our house-and-land packages have been in hot demand. Sales in

Bendigo have jumped 300 per cent." Villawood estates offer houses by Metricon, Simonds, Dennis Family Homes, J.G. King and G.J. Gardner,

"Regional first-home buyers have been quick to take advantage of the grants, which have enabled them to buy at the most-affordable prices seen in a long time.

"Buyers have been open in citing the limited grant offer by the Federal Government as one of their key motivators to buy now.

"It is clearly having a positive impact on the Bendigo property market."

Seven lots sold last month at Wellsford Gardens in the Epsom area close to the Wellsford State Forest, which has 49 lots in all. Thirty-six lots remain.

Great estates

booming

At Edmarna Meadows, three of the 28 lots sold last month. Seventeen are left. Edmarna Meadows lots range from 1500sq m to 2500sq m, giving plenty of space for a garden, tennis court or pool.

Other Villawood developments, Symbester Links, the Meadows, Battunga Park and Parklands Maiden Gully all sold one lot each last month.

Six lots remain from the 45 released as part of stages one and two at Symbester Links in Eaglehawk.

At Wattle Glen four lots remain from 54, though a third stage has been released.

Parkland Maiden Gully is a new estate about 8km, or a five-minute drive, from Bendigo's city centre.

It has views to Myers Creek and is a 10-minute walk from a shopping centre and primary school.

"Parkland offers the benefits of country living but with amenities close by," he says.

Costelloe expects the Bendigo property boom to continue in the run-up to Christmas.

"It's traditionally a quieter period for residential land sales but we expect sales to continue at this rate into early December."

He says the likely population increase in the area will provide an extra boon for Bendigo.

"The City of Bendigo's current population of 99,792 is likely to experience a rapid increase.

"Bendigo is the more affordable opportunity, but as growth develops, property prices will increase, and the Federal Government grant is only available for a short time."

"So now is the time to buy."



Scenic: the bike path to the primary school from Edmarna Meadows.