




RIDGE HOMES

BENDIGO MARKET STRATEGY

28/01/18

MARKET OVERVIEW

Forecast population, households and dwellings export 					
City of Greater Bendigo	Forecast year				
Summary	2016	2021	2026	2031	2036
Population	111,782	123,632	134,466	145,065	155,596
Change in population (5yrs)	--	11,849	10,835	10,599	10,530
Average annual change	--	2.04%	1.69%	1.53%	1.41%
Households	45,603	50,251	54,697	59,050	63,469
Average household size	2.41	2.42	2.42	2.41	2.41
Population in non private dwellings	1,798	2,013	2,308	2,571	2,798
Dwellings	49,598	54,342	58,830	63,166	67,542

- ❖ Largest employers include healthcare, banking and public service. In 2016 the new Bendigo Health Hospital was opened (Over 600mil Investment). The Victoria head office for the Bendigo/Adelaide Bank is based in Bendigo. These employers along with a growing public service workforce provides high levels of job security.
- ❖ Affordability, frequent access to public transport to Melbourne, quality schooling and job security are the 4 keys reasons people are moving to Bendigo.
- ❖ Very low rental vacancy rates. Currently at 1.4%.
- ❖ Rental returns between 4.4-5.2%
- ❖ Low market entry rate for investors. Packages from \$350,000.
- ❖ Rental appraisals can be provided.