

# BENDIGO AREA INVESTOR PROFILE

Bendigo is Victoria's fourth largest city, and the state's third largest economy base, located around 150 kilometres north-west of Melbourne.

Bendigo has a rich and prosperous heritage dating back to the days when gold was discovered in the area in the 1850s. Since then, Bendigo has been the second highest producing goldfield in Australia and remains the seventh largest in the world.

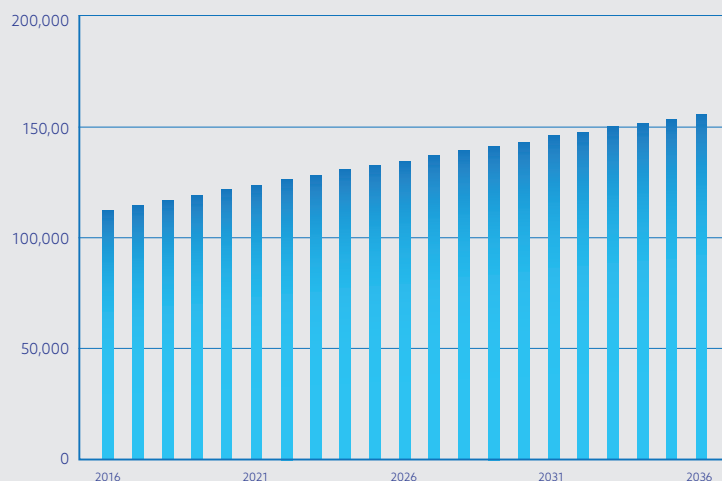
Bendigo is a service and infrastructure centre for north central Victoria, and is surrounded by 40,000 hectares of regional, state and national parkland.

The Greater Bendigo municipality is divided into three wards – Eppalock, Lockwood, and Whipstick.

Affordability, frequent public transport access to Melbourne, high quality education options and job security make Bendigo a popular choice for new home buyers.

## Population

The City of Greater Bendigo population forecast for 2018 is 116,568, and is forecast to grow to 155,596 by 2036. Reviewing residential mobility between 2011 and 2016, 53% did not change address, while 37.2% moved from elsewhere in Australia, and 1.7% moved from overseas.



Population  
2018

**116,568**

Population  
2036

**155,596**

**33.48%**

OVER NEXT 20 YEARS

(av. +1.67%pa)



LOCAL JOBS

50,005

LARGEST INDUSTRY

HEALTH CARE & SOCIAL ASSISTANCE

LOCAL BUSINESSES

7,782

EMPLOYED RESIDENTS

53,655

## Employment

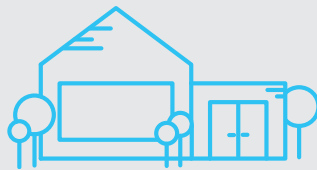
Headquartered in Bendigo, Bendigo and Adelaide Bank is well established Australia wide with over 3000 staff and over 1 million customers.

Gold mining, defence equipment, engineering and food manufacturing are other areas where industry has flourished in Bendigo.

With the new Bendigo Health Hospital opening in 2016, Health Care and Social Assistance has grown to become the largest employer in the City of Greater Bendigo, making up 17.9% of total employment. In 2016, the unemployment rate was recorded as 6.4% (compared to average 6.0% in regional Victoria), while over 53% of the population was recorded as working in full time employment.

(NOTE: Health Care and Social Assistance is Australia's largest and fastest growing industry, employing over 1.5 million people. It covers health services like hospitals, GPs, dental and ambulance services, as well as services like child care and aged care.)

## Housing



Compared to the same period five years ago, the median house sales price for Bendigo increased by **24.2%** which equates to a compound annual growth rate of **4.4%**.

Suburb	Median House Price	Median Rent PW	Median Gross Yield
Epsom	\$355,000	\$320	4.7%
Huntly	\$328,000	\$310	4.9%
Inner Bendigo	\$388,000	\$300	4.0%
Kangaroo Flat	\$310,000	\$290	4.9%
Kennington	\$370,000	\$313	4.4%

Suburb	Median House Price	Median Rent PW	Median Gross Yield
Maiden Gully	\$478,000	\$390	4.2%
Marong	\$345,000	NA	NA
Strathdale	\$413,000	\$340	4.3%
Strathfieldsaye	\$467,000	\$360	4.0%
White Hills	\$308,000	\$300	5.1%

## Number of Dwellings

2016  
49,598

2021  
53,342

2026  
58,830

2031  
63,166

2036  
67,542

**36.2%**  
OVER NEXT 20 YEARS  
(av. +1.81%pa)

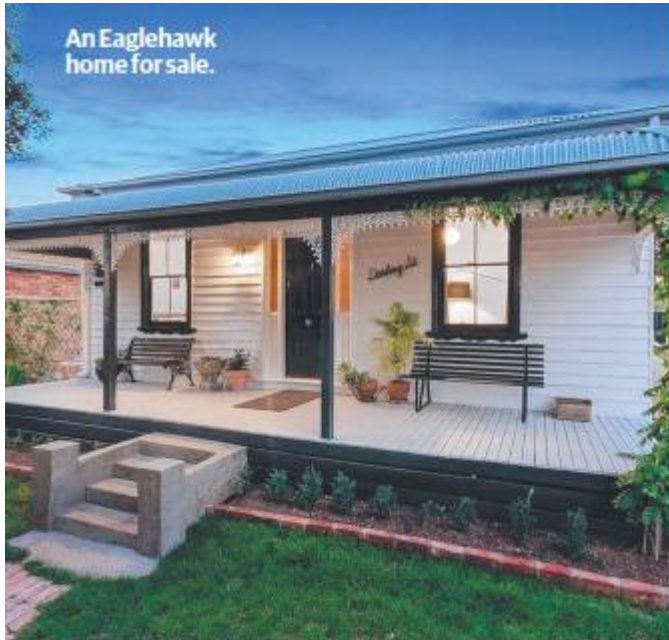
**RH**  
**RIDGE**  
HOMES



# Bendigo is so hot right now

## Regional Victoria gets investor nod

SAMANTHA LANDY



BENDIGO is being trumpeted as Australia's No. 1 "growth star" property market.

While the Melbourne market continues its slump, the regional city has been dubbed a top prospect for price gains in the coming months, in leading research firm Hotspotting's Price Predictor Index.

The report identifies affordable housing, strong rental yields and accessibility to Melbourne as Bendigo's main strengths. It also pinpoints 10 "rising" suburbs in the hot municipality — compared with just nine in metropolitan Melbourne, down from a peak of 127 in mid-2015.

They include Eaglehawk, Golden Square and Kangaroo Flat, which have median house prices just above \$300,000.

The report defines a rising suburb as one where home sales volumes are increasing, as this is generally a precursor to price growth.

"Investors can buy ahead of price growth by finding locations where sales volumes are rising," it said.

Report author Terry Ryder also labelled regional Victoria as a whole "the strongest market in the nation, both for rising demand and big price growth". He said that Ballarat and the City of Latrobe were other smart targets.

"A lot of demand is coming out of Melbourne," Mr Ryder said. "We saw it first in Geelong, Pakenham-Officer and Warragul, then Ballarat, and now Bendigo is rising. For people looking to buy now, Bendigo is a good option."

Ray White Bendigo's Mitch Balnaves said his market had been boosted by new infrastructure, including the \$630 million Bendigo Hospital upgrade and the \$31 million Kangaroo Flat aquatic centre, plus Qantas's new Bendigo-to-Sydney flight service. "We're seeing steady growth," he said.

Hotspotting found five rising suburbs in both Ballarat and Labrobe. They include Ballarat North and Buninyong, which have already notched 15 per cent annual median house price gains, and

Moe, Morwell and Churchill, where the medians remain below \$200,000.

Mr Ryder said Latrobe was a surprise, given the economic hit expected to follow Hazelwood power station's closure in 2017. "But the local economy has stayed strong because governments have invested in the area," he said.

The Melbourne market was long past its peak, he added, with just nine rising suburbs three in the Melton region and two in Hume. "Prices are still increasing in outer cheap areas

— most Melton suburbs have grown 20 per cent or more in the past 12 months," he said.

"First-home buyers are more active than they had been in six to seven years, and they're buying in those areas."

On the flip side, Hotspotting named the Melbourne CBD unit market and Toorak house and unit markets as "danger" zones investors should avoid, following dramatic falls in sales activity and rises in vacancy rates.

[samantha.landy@news.com.au](mailto:samantha.landy@news.com.au)

JANUARY 1 2019 - 4:00PM

## Building Bendigo: City set for construction blitz

### Local News



Construction of key infrastructure projects across the city are set to begin in 2019.

Construction in central Bendigo will ramp up in 2019, with a raft a key infrastructure projects set to begin in earnest.

The new \$152.4 million Bendigo law courts, which will replace a TAFE building at the corner of Mundy and Hargreaves streets, will start this year and finish in 2022.

The courts will be [set over three levels and include eight courtrooms](#), two hearing rooms and two mediation suites.

It will also become a Specialist Family Violence Court, along with capacity for drug court assessment and referral.

The Labor government said the project will create 450 jobs and 24 ongoing jobs once complete.

## Bendigo TAFE City campus redevelopment

Bendigo TAFE is currently working to finalise draft plans of a \$59.9 development of its City campus.

The funds, announced in the May state budget, were at the time described as a [‘game-changer’](#) that will transform the facilities into a modern vocational training centre.



FUTURE DEVELOPMENT: An artist's impression of one of the new planned building developments located at the Bendigo TAFE's city campus on Chapel Street. Picture: SUPPLIED

As part of the development, a new G-building will be constructed at the corner of Hargreaves and Chapel streets – the final stage of the overall McCrae Street campus redevelopment.

The project is scheduled for completion in late 2020, making construction highly likely at some stage this year.

## Gov Hub



The new Gov Hub will replace the City of Greater Bendigo's main office on Lyttleton Terrace.

The state government [in May promised \\$16 million](#) toward to support the development of a ‘Gov Hub’ in Bendigo.

The project will bring 1000 public sector jobs into the heart of central Bendigo, including the creation of 100 new positions, and the increased foot traffic is hoped to revitalise ailing areas of the central business district.

A new building, which will replace the City of Greater Bendigo’s main office on Lyttleton Terrace, will house council staff and public sector workers across various state government departments.

Regional Development Victoria, which will oversee the Gov Hub project in Bendigo, said construction will begin in 2019, with the project slated to finish in 2022 “subject to a range of approvals”.

**Read more:** [Four City of Greater Bendigo-owned sites could be demolished and the land sold for Gov Hub](#)

However, little detail has emerged on the plan since it was announced last year.

The project, expected to cost \$100 million, is also reliant on private investment to get it off the ground.

For context, construction of Ballarat’s Gov Hub, which was announced about 18 months earlier than Bendigo’s, will begin this month.

The state government also stumped up more cash – \$47 million – for the Ballarat project which is also expected to cost \$100 million.

## **Goornong train station**

Further afield, Goornong will be the first of three central Victorian towns to get a new train station as part of a \$49.6 million rail project.

Described as the next stage of the Bendigo Metro rail project, construction at Goornong station will start this year and finish in 2021, while the Raywood station will be complete by 2022 and Huntly by 2023.

Source: Bendigo Advertiser. January 1<sup>st</sup> 2019.

# Regional tourism hopes as Qantas Link begins flights from Bendigo to Sydney

ABC Central Victoria

By [Stephanie Corsetti](#)

Updated 11 Dec 2018, 10:19am



**PHOTO:** A Q300 turboprop aircraft at Bendigo Airport. The aircraft will be used for the new flights from the Victorian city to Sydney. (ABC Central Victoria: Stephanie Corsetti)

**Regional carrier Qantas Link will begin passenger flights from Bendigo in central Victoria to Sydney, starting next year and flying six days a week.**

## Key points

- Qantas Link to fly six services a week from Bendigo to Sydney
- The State Government hopes the investment will inject \$2.8 million a year into the local economy
- Qantas Link says it will be a 'use it or lose it' service

The interstate trip is expected to take one hour and 50 minutes on a 50-seat plane.

At the moment, people from Bendigo wishing to fly to Sydney must travel for two hours to Melbourne airport.



Qantas Link's John Gissing said Bendigo would be the company's 57th destination and it was a significant opportunity for rural Victoria.

Mr Gissing warned Bendigo passengers it was a "use it or lose it service" and encouraged the community to take up the flights.

He said the company's understanding of the broader market suggested that the tourism market coming south from Sydney to Bendigo would be strong.

Ms Gissing said the timing to prepare the airport for the flights was tight for the March deadline, but he was hopeful the service would be ready next year.

"There has been that energy, passion and collaboration that has really made a difference for us," he said.

The Victorian Government will be hoping the flights will be sustainable into the future and grow the city's regional economy.

## Promoting regional tourism

Victorian Treasurer Tim Pallas said Qantas had crunched the numbers and he believed Bendigo passengers would choose the service instead of driving to Melbourne.

"They don't make the investment until they are satisfied it will work," Mr Pallas said.

"The people of Bendigo should have a fair degree of confidence.

["They have satisfied themselves that the business case works."](#)

Mr Pallas said he would work with Qantas to promote regional tourism to ensure passengers fly into Bendigo's Airport .

The Victorian Government believes the Qantas Link investment will inject \$2.8 million into the local economy.

The airport at Bendigo will be known as BXG and it already has a new 1,600-metre runway.

The Bendigo Council said the flights would make the airport a gateway for international travel.

# Pilot academy hopes

Bendigo was also one of several regional cities bidding for a Qantas pilot academy, with an announcement on the successful applicant due early next year.

[Toowoomba](#) in Queensland has already secured the first regional location and it will open early in 2019.

Mr Pallas said it had been a competitive process, but Bendigo was the ideal city for the project.

"Importantly, with 300 days of clear sky flying for Bendigo, with now access to Sydney as of March next year, it augurs well for the future for Bendigo," Mr Pallas said.

Mr Gissing said Qantas had been considering the seven other regional towns for the second site decision.

"It is taking a bit longer than we originally planned," he said.

Mr Gissing emphasised the Bendigo-Sydney flight operation was separate to the pilot academy process.



34  
651m<sup>2</sup>

4  
552m<sup>2</sup>

3  
507m<sup>2</sup>

2  
427m<sup>2</sup>

1  
604m<sup>2</sup>

33  
567m<sup>2</sup>

32  
462m<sup>2</sup>

31  
558m<sup>2</sup>

30  
554m<sup>2</sup>

29  
490m<sup>2</sup>

28  
490m<sup>2</sup>

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590m<sup>2</sup>

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568m<sup>2</sup>

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538m<sup>2</sup>

12  
793m<sup>2</sup>

15  
584m<sup>2</sup>

16  
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485m<sup>2</sup>

18  
587m<sup>2</sup>

19  
671m<sup>2</sup>

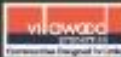
14  
508m<sup>2</sup>

13  
754m<sup>2</sup>

20  
553m<sup>2</sup>

21  
775m<sup>2</sup>

Vogue  
aspirational Fashionably yours



Land Now Selling





**RIDGE**  
HOMES

**FIXED PRICE**  
HOME & LAND PACKAGE



**\$420,112**

Hawk 2212A  
Regency Façade

**Lot 14, Crimson Court, Vogue Estate,  
Kangaroo Flat**

**Land Size: 508m<sup>2</sup> Home: 22.1sqsq**

**Turn Key Fixed Price Package Includes:**

- > Fixed Site Costs including rock.
- > Landscaping, Fencing, Clothesline & Mail Box.
- > Block-out roller blinds to all windows and external sliding doors.
- > TV antenna and/or Optical fibre pack. (TV antenna not required in Opticom Estate)
- > Timber laminate flooring to Entry, Kitchen, Meals & Family. Tiles to wet areas. Carpet to remaining areas excluding garage.
- > Metal roof and sectional panel lift garage door c/w remotes.
- > Dishwasher
- > **Titles: April 2019**
- > Gas ducted heating and split system cooling
- > Stainless steel appliances
- > Towel rails and toilet roll holders
- > Quality mixer tapware throughout
- > Window locks to all windows
- > 6 Star energy rating
- > Colour through concrete driveway and front porch
- > Independent quality insurance inspection and certificate upon completion.

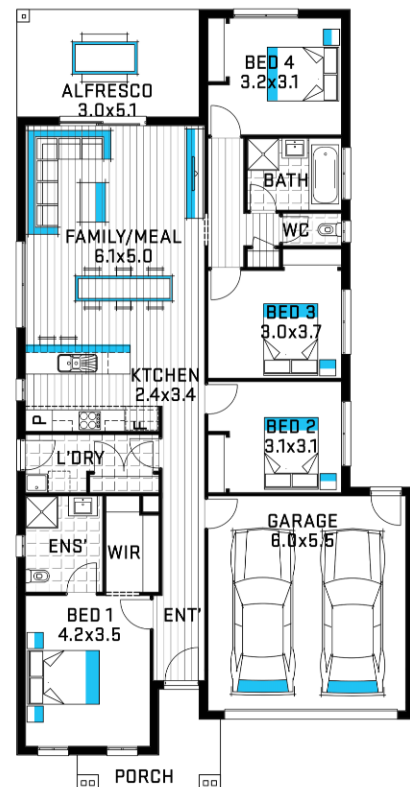


Image is for illustrative purposes only. Fencing and landscaping is included in the price however the image may not depict the actual fencing and landscaping and may include upgrade items, fixtures, finishes and features not included in the package price. Package price does not include stamp duty on land, legal fees and conveyancing costs including titles and property report. See your Ridge Homes business development manager for full details of inclusions. Land supplied by developer. Land availability to be confirmed at time of purchase

#### **Kitchen**

- Technika Gas Stainless steel cooktop 600mm
- Technika Stainless steel electric under bench oven 600mm
- Technika Stainless steel canopy range hood 600mm
- Technika Stainless Steel Dishwasher including all connections
- 1-3/4 Stainless Steel Sink
- Sink mixer (Stainless Steel)
- Laminate benchtops
- Laminate base cabinets and overhead cabinets. (as per working drawings)

#### **Bathroom & Ensuite**

- Semi Inset Basin with pop up waste
- Showers – Semi framed clear glass pivot door on a polymarble shower base
- Acrylic inset bath
- Close Coupled soft close toilet suite
- Polished edge mirrors above vanity benchtops
- Mixer tapware, shower head & bath wall outlet (Nirvana))
- Laminate bench tops & cabinets (as per working drawings)
- 600mm Single Towel Rails to Ensuite & Bathroom
- Toilet Roll Holders to WC and Ensuite (Nirvana)
- Exhaust fans to Ensuite & Bathroom

#### **Floor Coverings**

- Builders range category 1 carpet complete with 7mm foam underlay to all Bedrooms, robes & Lounge. Note. Lounge is plan specific.
- Laminate flooring to Entry, Entry Hallway, Kitchen, Meals, Family & passage including linen cupboard
- Floor tiles to Ensuite, Bathroom, WC & Laundry
- Wall tiles to Kitchen, Ensuite, Bathroom & Laundry
- Skirting tiles to Ensuite, Bathroom, WC & Laundry

#### **External**

- Builders range Category 1 bricks to dwelling and garage
- Façade as per working drawings (Notion, Nightington, Regency)

#### **Laundry**

- Stainless steel trough and metal cabinet 45lt
- Mixer tapware & Washing machine stops

#### **Electrical (As per working drawings)**

- TV points, phone point & smoke detectors
- Power points
- Internal & external Batten light point(s) including front porch
- TV antenna

#### **Heating & Cooling**

- Gas ducted heating (unit in roof space)
- Split system cooler located in family room

#### **Windows and External Doors**

- Front door – with Deadlock + round entrance set to front door (as per working drawings)
- Aluminium windows including window locks
- Provide nylon mesh flyscreens to all openable aluminium windows and sliding doors. Note. Flydoor not included to front entry door or Laundry door (if applicable)
- Entrance set to all other external doors & garage internal access door
- Block-out roller blinds to all windows and external sliding doors

#### **Garage**

- Colourbond sectional lift up door to front including remote control unit

**Ceilings**

- 2440mm (Overall Plate) standard ceiling height

**Insulation**

- R2.0 Batts - Wall Batts
- R4.0 Batts - Ceiling area, under roofline, excluding garage

**Hot Water Service**

- Solar hot water unit with 170L tank with 20L instantaneous gas booster (for non recycled water estates)

**Roofing**

- Metal Roof – Selection from builder's range
- Metal fascia and gutter

**Fixing**

- 67mm MDF square dressed skirting and 42mm square dressed architraves
- Hinged flush panel doors
- Gainsborough lever passage sets and dummy handles
- Hinged flush panel doors to linen & build in wardrobes

**Plaster**

- Cornice – 75mm cove

**Paint – 2 Coat System**

- Low sheen acrylic to external timber work
- Low sheen acrylic to internal walls
- Flat acrylic to ceiling
- Gloss finish to internal wood work
- Gloss finish to front entry and internal doors

**Driveway**

- Colour through concrete driveway & front porch up to 35m<sup>2</sup> (as per working drawings)

**Landscaping & Fencing**

- Front & rear landscaping as per developers guidelines (if required) including wall mounted clothesline & mailbox
- Fencing as per developers guidelines (if required) including winged fencing & P/A gate

**Foundations**

- Class M concrete slab

**Connection**

- Connection of services (water, gas, electricity, sewer, telephone conduit & stormwater) based on 500mm blocks with less than 300mm fall, 5m setback & maximum of 12m run. Does not include Energy and telephone consumer account opening fees.

**Termite**

- Part A Slab penetration system & Part B Slab Spray

**Structural**

- 7-year structural guarantee (conditions apply)

**Energy**

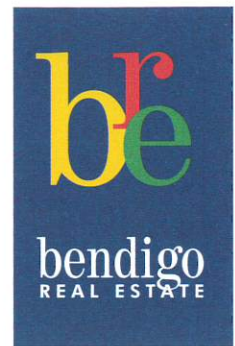
- Minimum 6-star energy rating

**QA Inspection**

- Independent quality assurance inspection, reinspection & certificate upon completion

**NOTES:** Welsh Homes reserves the right to substitute the make, model or type of any of the above products to maintain the quality & product development of its homes

8 April 2019



To Property Investor,

**Re: Hawk 2212A – Vogue Estate**

Based on results in the current rental market, and similar rental properties in the immediate area, it is my opinion that this 4 bedroom home should obtain an approximate weekly rental amount of \$350 - \$370 per week.

If I can be of any further assistance at this time, please do not hesitate to contact me on 5441 4555 or 0428 661 172.

Kind Regards,

A handwritten signature in blue ink, appearing to be 'Jade Horton', is written over a light blue circular stamp or watermark.

Jade Horton  
**Property Manager**  
**Bendigo Real Estate**

\*This opinion is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the contents of this opinion.

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