

# Drysdale enjoys a walk in the park

BY DEAN WEBSTER

IT HAS been a busy few months at Central Walk Drysdale since residents started moving in late last year.

The new Central Walk community is rapidly growing. More than a dozen families now proudly call Central Walk home.

With a further dozen or so homes soon to be completed, there is a sense of excitement among the new residents, who range from young families to retired couples, highlighting the generic appeal of living so close to town with that community sense of place.

December also saw the installation of the much anticipated "Reed" sculptures within the environmental wetland reserve.

Constructed of stainless steel, there are 10 of the four-metre high "reeds" which protrude from the middle of the wetlands.

According to developer Ross Closter, the reeds have been strategically placed to achieve many and

varied vistas, depending on the angle and direction around the wetlands they are being observed from.

"It is great to see public art become more widespread in new residential developments," Mr Closter said.

"What is being portrayed at Central Walk is a modern interpretation of native reeds which have lined this creek corridor for hundreds of years."

January saw the completion of stages three and four at Central Walk.

Stage four has recently been released for sale with block ranging in size from 469sqm to 850sqm.

Unlike many developments on the urban fringe which promise a "future" shopping centre or "future" school, Central Walk is in the enviable position of being in walking distance to existing supermarkets, shops, cafes, child care centres and schools, selling agent Steve Malesic of Oliver Hume Real Estate said.

"All of this infrastructure is existing and already in place and within easy walking distance.

"You're not waiting for some undetermined

future time for these facilities to be delivered because they're there now and proven."

Central Walk is celebrating the start of 2014 with an incredible special offer of \$15,000 off selected blocks.

This is the first time such a generous offer has been available, with the selected blocks sure to be snapped up quickly.

For further information, contact Steve Malesic of Oliver Hume Real Estate on 1300 992 581.



The fantastic reed sculpture at Central Walk's wetland reserve.



By Enzo Raimondo, CEO REIV

## Return on investment

INVESTING in property is often seen as a positive move, which can yield good returns.

Generally, these returns are achieved over the mid-to-long term, with a range of factors causing property to vary in value. And while the local economy or changes in employment levels can cause prices to increase or moderate, over time these changes are smoothed by longer-term trends.

This has been shown in new REIV data which has found that, across regional Victoria, both homes and units have shown solid capital growth over the past five years.

The data showed that, as at December 2013, the median price of a one-bedroom unit in regional Victoria – a property type favoured by many investors for buying to let – showed an average annual capital growth of 4.1 per cent over this period. For two-bedroom units the figure was 3 per cent and 2.1 per cent for a three-bedroom unit.

The average annual capital growth since 2008 for a two-bedroom house was 3.7 per cent. For a three-bedroom house it was 3.5 per cent and for a four-bedroom house it was 3.6 per cent.

Our latest rental data was also good news for investors, with the vacancy rate in regional

Victoria tightening slightly – to 2.6 per cent in February, down from 2.7 per cent in January.

This reflected vacancy falls in most regions, except for the Shepparton and Goulburn region which rose 0.8 per cent, and the Ballarat region. The vacancy rate across the Ballarat area rose 2.2 per cent in February, after being the tightest major rental market in regional Victoria over the previous two months.

Median house rents across regional Victoria rose remained stable in February at \$300 a week, while the median rent for units fell by 4 per cent over the month to \$240 a week.

While this data shows that house rents did not rise in comparison to the previous month, and unit rentals fell, a short term dip in rental medians also needs to be considered over a longer period. For instance, house rentals rose two per cent (or \$6 a week) in the previous month alone. What matters most is a property's long-term performance, both as an income stream and a source of capital gain.

If you would like more rental data, see [reiv.com.au/en/Property-Research/Rental-Data](http://reiv.com.au/en/Property-Research/Rental-Data) and if you are looking for a house or unit to rent or buy, see the link on our homepage at [reiv.com.au](http://reiv.com.au).



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