

## AUTUMN 2017 NEWSLETTER



# WATERFORD RISE TURNS FIVE

**The first quarter of 2017 marks the fifth year of sales at Waterford Rise and some significant landmarks have been posted along the way.**

Since the first blocks settled in February 2012, there have been 405 blocks sold at the estate and development has now progressed to the south east corner in the Highvale Rise/Princes Way precinct.

This is really opening Waterford Rise to public view, and the intense construction in that area will make the progress even more pronounced for commuters along Princes Way as the blocks are formed and houses start to be constructed.

Perhaps the most significant event for 2017 will be the new intersection for Highvale Rise/Princes Way, which will accentuate the close connection between the estate and central Warragul.

The transformation of Highvale Rise is a direct result of continued growth in the estate and Warragul generally, which is one of the fastest growing regional centres in Australia and in need of the necessary infrastructure and land to satisfy demand.

Waterford Rise has always been very popular with locals from Warragul/Drouin and is increasingly so for people moving out of the Melbourne-metro area looking for affordable housing and a better lifestyle. These buyers now account for around half of all sales.

Waterford Rise in fact dominates the local market in terms of the preferred estate. Over 2016, sales at Waterford Rise accounted for 42% of total land sales in the Warragul/Drouin area. To keep up with demand, we have an ongoing construction program that is expected to see around 200 new blocks developed and titled over the next two years.

## FAST FACTS

405

LOTS SOLD

22

LOTS FOR SALE

313

HOMES BUILT

750

RESIDENTS

PARK UPDATE



The power has been connected to the BBQs in Kestle Park, enabling the community to enjoy all the amenities it has to offer.



## PROPOSED NEW HOSPITAL

**A new hospital with emergency helipad and large aged care facility needs to be built in West Gippsland to service the area's booming population, residents, businesses and community groups say.**

The proposed new hospital would be built on vacant land owned by the local healthcare group, between the district's two largest and rapidly growing towns, Warragul and Drouin.

Baw Baw Mayor Joe Gauci said West Gippsland "definitely needs" a new hospital. Gauci said Baw Baw was one of the top 10 fastest growing municipalities in Victoria, and was home to many young families.

"Gippsland and particularly West Gippsland because it's the epicentre of that population growth, has an important role to play in Victoria's overall population increase and managing that population, so that it's not all city-based."

Find us on  
**facebook**

Stay in the loop with everything happening at Waterford Rise and the surrounds by following our Facebook page.

You can also join our Residents Group. Contact Ann-Maree to find out more.

FIND US: [facebook.com/waterfordrisewarragul](https://www.facebook.com/waterfordrisewarragul)

# HARKNESS PARK NEAR COMPLETION

**HARKNESS PARK WILL BE COMPLETED IN LATE APRIL WITH THE ADDITION OF LANDSCAPING AND NEW PLANTINGS ALONG PRINCES WAY**

We are hopeful that Wetlands Stages 2 and 3 will be constructed by Council in 2017/18 on the land transferred to it for that purpose. In addition, the new Western Park Oval is expected to be finished for use later this year.



**PARKS AND WATERWAYS ARE A CENTRAL FEATURE AT WATERFORD RISE**

## *Waterford Rise* DISPLAY VILLAGE 3

### PROGRESS UPDATE

11 builders have committed to the new Display Village at Waterford Rise (DV3) for 17 new Display Homes.

Construction of the blocks started in December and will be completed in April, with construction of the homes due to start soon afterwards.



## BLOCK OF THE MONTH

ONLY \$156,000



24.07

32.44

**2215**

593m<sup>2</sup>

34.30

12.47

N

**FLAT, FENCED AND TITLING SOON!**

Lot 2215 is located in *Harkness Park Release 3* and is due to title in October 2017.

## WHY PEOPLE ARE FLOCKING TO WARRAGUL IN RECORD NUMBERS

# WARRAGUL: TWICE THE LAND, HALF THE PRICE

Oliver Hume Research has highlighted the dramatic difference in the price of residential land in Warragul compared to the south-east growth areas of Melbourne.

Commenting on the research, the Manager of Waterford Rise Estate in Warragul, Glenn Sanford said "the size of the land is just as important as the price and the difference between Warragul and the south-eastern growth areas is stark."



Over the last quarter of 2016, the average price per square metre in Warragul, including our Estate, was \$243. The average for Casey/Cardinia was \$604, which is approximately 2.5 times dearer!

To look at it another way, a 550m<sup>2</sup> block in Warragul sells for around \$149,000 whereas a slightly smaller block of 512 square metres in Casey/Cardinia sells for an average \$306,000.

The median size of blocks in Warragul is around 753m<sup>2</sup> and in Casey/Cardinia it is a median size of 420m<sup>2</sup>.

One of the main reasons for the price differential is of course the distance to Melbourne, however astute buyers are starting to wake up to the bargains to be had just 30 minutes east of Pakenham.

"For Waterford Rise, the past 12 months has seen a significant increase in the number of buyers coming from the south-east metro area to Warragul. Apart from the price and size of land, buyers are dissatisfied with waiting up to 18 months for their block to be developed and titled when they could already be in their new home and enjoying the great lifestyle that Warragul has to offer", Mr. Sanford said.

"Even the distance between Warragul and outer Melbourne is shrinking as the city expands further and further out. Many of the new residents we have are Melbourne people who took advantage of the booming real estate market by cashing out and building new in Warragul with money to spare," Mr Sanford said.

PACKAGES  
FOR LOT  
2215

## PACKAGES OF THE MONTH



ARTIST IMPRESSION

### NICHOLSON

Bed 3 | Bath 2 | Car 2

BLOCK OF THE MONTH: LOT 2215, REDLEAF AVENUE

Simonds

\$334,130



ARTIST IMPRESSION

### TUNCURRY 250

Bed 4 | Bath 2 | Car 2

BLOCK OF THE MONTH: LOT 2215, REDLEAF AVENUE

Fairhaven Homes \$370,706