

# TIPS Property Report



**Mr Joe Sample and Mrs Stephanie Sample**

**61 Carr Street, Geelong, VICTORIA**

**\$240,000.00 asking price**

**Land: 240sq metres (approx)**

**65km from Melbourne**

**Rent Potential: range between \$290-\$350 per week**

**AGENT: Fruit Property - Geelong (ph) 03 5249 4949 (fax) 03 52494999**

Just a few minutes stroll into the CBD, train station, Skilled stadium and all the lifestyle benefits Geelong has to offer, this immaculate residence provides the ultimate in stress free low maintenance living. Boasting 2 spacious bedrooms, a central renovated bathroom, large light filled living and family area plus a sunny open plan kitchen and meals area.

Features off street parking, split system heating and cooling, fresh neutral tones throughout, polished boards and a private north facing outdoor entertaining deck complete with spa.

## **Geelong:**

Is the second largest city in the state of Victoria, Australia and is the largest regional centre in the state. It is a port city with an urban population of 160,991 people and one of the largest provincial cities in Australia.

The city is located on Corio Bay and the Barwon River, 75km south-west of the state's capital, Melbourne and is covered by the City of Greater Geelong municipality. The urban area runs from the plains of Lara in the north to the rolling hills of Waurn Ponds to the south, with the bay to the east and hills to the west. The climate is temperate with four distinct seasons.

Redevelopment of the inner city has occurred since the 1990's as well as gentrification of the inner suburbs.

Geelong now has a population growth rate higher than the national average and is the 12th largest city in Australia

## **Statistical Data Report:**

This Profile Report provides a quick insight into the area's suitability and affordability for different people's needs.

It is a comparative report which contains median property prices and broad level demographic information relating to population, age, family structure, country of origin, education, transport, occupation, income, occupier type, religion, car type, and crime.

The corresponding state average is displayed in each case, along with a colour graph for easy comparison.

A median price is simply the middle price. Half the properties sold for more than that price. Half sold for less.

The demographic information is generally listed as a percentage and displayed in order from highest to lowest by each individual postcode characteristic. For ease of understanding, the postcode percentage is graphically compared to the state average.

## Geelong, VICTORIA, 3220

The following report is designed to give you a general feel for the areas housing prices and broad level demographics.

Data is derived from Australian Property Monitors, Residex, The Australian Bureau of Statistics and other reporting agencies.

For easy comparison the suburb is statistically compared to the State average in each category.

POPULATION DEMOGRAPHICS	3220	Victoria
<b>Total Population</b>		
Count	15,412	4,646,239
<b>By Age (%)</b>		
Under 5	6%	6%
5 - 17	16%	18%
18 - 24	11%	10%
25 - 34	14%	15%
35 - 54	28%	29%
55 and over	25%	22%
<b>Family Type (%)</b>		
Family With Children	45%	49%
Family Without Children	38%	35%
One Parent Family	15%	15%
Other Families	2%	2%
<b>Country of Origin - Top 5 (%)</b>		
Australia	80%	71%
Not Stated	6%	6%
United Kingdom	4%	4%
Italy	2%	2%
Born Elsewhere (Overseas)	1%	1%
<b>Nature of Occupancy - By Type (%)</b>		
Fully Owned	41%	43%
Rented	30%	22%
Partly Owned	23%	28%
Not Stated	4%	5%
Other	2%	2%

PROPERTY DEMOGRAPHICS	3220	Victoria
<b>Houses</b>		
Median Price	\$363,000	\$295,000
Long Term Growth Trend (to January 2009)	10.8%	10.2%
Average Days on the Market	90	96
Average Discounting from Listing Price	6%	6%
<b>Units</b>		
Median Price	\$423,000	\$250,000
Long Term Growth Trend (to January 2009)	7.4%	10.7%
Average Days on the Market	176	105
Average Discounting from Listing Price	12%	5%

HOUSEHOLD DEMOGRAPHICS	3220	Victoria
<b>Employment by Gross Weekly Income (%)</b>		
Not Stated/Negative	11%	13%
\$1 to \$199	19%	21%
\$200 to \$499	28%	28%
\$500 to \$999	24%	25%
\$1,000 to \$1,499	8%	7%
\$1,500 or More	6%	4%
Not Stated/Overseas	9%	9%
<b>Occupation - Top 5 (%)</b>		
Professionals	26%	19%
Intermediate Clerical, Sales and Service Workers	15%	16%
Associate Professionals	14%	11%
Tradespersons and Related Workers	11%	12%
Managers and Administration	9%	10%
<b>Religion by Type - Top 5 (%)</b>		
Christian	68%	64%
No Religion	17%	17%
Not Stated	11%	10%
Inadequately Described	2%	2%
Overseas Visitor	0.8%	0.7%

<b>TRANSPORT DEMOGRAPHICS</b>	<b>3220</b>	<b>Victoria</b>
<b>Cars per Household (%)</b>		
No Cars	12%	9%
One Car	39%	35%
Two Cars	33%	36%
Three Cars or More	10%	14%
Not Stated	7%	6%
<b>Transportation to Work - Top 5 (%)</b>		
Car (as Driver)	75%	78%
Walk Only	11%	4%
Car (as Passenger)	8%	7%
Train	2%	4%
Bicycle	2%	1%

<b>EDUCATION DEMOGRAPHICS</b>	<b>3220</b>	<b>Victoria</b>
<b>Attendance by School Type (%)</b>		
All Government	41%	65%
All Catholic	29%	22%
All Non-Government	30%	12%
<b>By Qualification (People Aged 15+) (%)</b>		
Degree or Higher	16%	12%
Lower Diplomas	11%	8%
Vocational Studies	15%	15%
Not Stated	12%	12%
Not Applicable	47%	54%

<b>CRIME STATISTICS (Overall Crime Rate per 1000 people)</b>	<b>3220</b>	<b>Victoria</b>
Burglary, Fraud and Other Theft Offences	44	50
Property Damage and Environmental Offences	10	9
Other Offences	6	11
Offences Against the Person (Assault)	6	8
Robbery and Extortion	0.0	0.4

## Business and Infrastructure

To provide for interstate passenger travel, Avalon Airport was upgraded in 2004, providing a base for the low-cost airline Jetstar to service the Melbourne and Geelong urban areas.

Geelong expanded towards the coast with Mount Duneed becoming a residential area and plans for a new neighborhood known as Armstrong Creek were developed by City of Greater Geelong.

Construction began on the Geelong Ring Road in 2006. The ring road is designed to replace the Princes Highway through Geelong from Corio to Waurin Ponds and should be operational in 2009.

More than \$500 million worth of major construction commenced in Geelong in 2007 with major projects including the \$150 million Westfield Geelong expansion works [involving a flyover of Yarra Street]; the city's first Big W store and an additional 70 new speciality stores; the \$37 million Deakin Waterfront campus redevelopment and the \$23 million Deakin Medical School; the \$50 million Edgewater apartment development on the waterfront; a number of multi-million dollar office developments in the CBD; and a new \$30 million aquatic centre in Waurin Ponds.

The Victorian Government announced the relocation of the Transport Accident Commission headquarters from Melbourne to Geelong in October 2006, which created 850 jobs and an annual economic benefit of over \$59 million to the Geelong region.

The construction of the \$80 million Brougham Street headquarters being due for completion by late 2008.

In November 2008 Ford Australia announced that its Australian designed I6 engine would be reengineered to meet the latest emissions regulations and that consequently the engine manufacturing plant would be upgraded.

On July 10th 2008 approval was given for a \$100 million twin tower apartment complex of 16 and 12 floors to be built on Mercer St in the city's Western Wedge. The towers will become the tallest buildings in the city, taking the title from the Mecure Hotel.

The approval of the towers is hoped to spur on further high-rise developments in Geelong as part of the councils strategic plan to increase the population density in the city.

A \$17 million 11 level apartment tower has also recently been proposed to be built next to the Deakin Waterfront Campus which will add to the growing number of modern apartment towers on the Waterfront with Edgewater, Peir Point, Bayside Tower and The Esplanade all under construction or approved.

More than 10,000 businesses employ over 80,000 people in the Geelong region, with manufacturing and processing industries providing around 15,000 jobs, followed by 13,000 in retail, and 8,000 in health and community services.

Geelong's major employers include the Ford Motor Company engine plant in Norlane, aircraft maintenance at Avalon Airport, the head office of retail chain Target, the (Steggles) chicken processing plant, Alcoa's Point Henry aluminium smelter, and the Shell oil refinery at Corio.

Geelong has a number of shopping precincts in the CBD and surrounding suburbs.

The two main shopping centres are located in the CBD - Westfield Geelong and Market Square, with smaller centres in the suburbs including Belmont Plaza and Waurin Ponds Shopping Centre in the south, Bellarine Village in Newcomb in the east, and Corio Village Shopping Centre in the north.

Located in Geelong are major research laboratories, the CSIRO Australian Animal Health Laboratory in Moolap, CSIRO Division of Textiles and Fibres Technology in Belmont and the Marine and Freshwater Resources Institute at Queenscliff.

## Transportation

Geelong is well-connected by roads to all of south-west Victoria, to Melbourne by the Princes Freeway (M1), to Warrnambool by the Princes Highway (A1), the Bellarine Peninsula by the Bellarine Highway (B110), Ballarat by the Midland Highway (A300), and to Hamilton by the Hamilton Highway (B140).

The \$380 million Geelong Ring Road is under construction to bypass the greater Geelong metropolitan area, leaving the Princes Highway near Corio and rejoin the highway at Waurin Ponds.

Construction began in 2006, with section one from Corio to the Midland Highway at Bell Post Hill and section two from the Midland Highway to the Hamilton Highway at Fyansford officially opening on Sunday, December 14th, 2008. Section three, from the Hamilton Highway to the Princes Highway at Waurin Ponds is expected to open in December 2009.

These first two sections were opened by Victorian Premier John Brumby, who announced the naming of the feature bridge on stage two of the road as the "Lewis Bandt Bridge", in honour of the Ford Australia engineer who is credited as the inventor of the utility vehicle, in Geelong.

The city is also located at the junction of railway lines to Melbourne, Warrnambool, Ballarat, and Adelaide.

V/Line operates from seven railway stations on the Geelong line, running hourly services to Melbourne, as well as services on the Warrnambool line further west three times daily.

Great Southern Railway's *The Overland* service between Melbourne and Adelaide also calls at North Shore three times per week.

Freight trains also operate from Melbourne to Geelong serving local industries, as well as to Warrnambool and other western Victorian towns with the main Melbourne-Adelaide standard gauge line seeing heavy use carrying interstate freight.

Public transport is provided by local bus routes covering the city centre and most surrounding suburbs. They are operated under the umbrella of the Geelong Transit System, and are contracted to Bender Busways and McHarry's Buslines.

Another government transport initiative, Bellarine Transit, is contracted to McHarry's Buslines and provides interurban services between Geelong and the towns of Torquay, Barwon Heads, Ocean Grove and the Bellarine Peninsula.

V/Line services link Geelong with Ballarat, Daylesford, Bendigo, Apollo Bay, the Great Ocean Road, the Twelve Apostles and Warrnambool. The Port of Geelong is located on the shores of Corio Bay, and is the sixth largest seaport in Australia by tonnage.

Major commodities include crude oil and petroleum products, export grain and woodchips, alumina imports, and fertiliser. The Bellarine Peninsula has been linked to the Mornington Peninsula since 1987 by the Seaward ferry, which runs every hour using two roll-on/roll-off ferries.

Avalon Airport is located approximately 15 kilometres to the north-east of the city of Geelong. It was established in 1953 to cater for the production of military aircraft and was also used for the repair of commercial aircraft and pilot training.

Avalon Airport has been home to low cost airline Jetstar Airways since 2004 with flights to Adelaide, Brisbane, Sydney and Perth using the airport.

Taxi services in Geelong are provided by Geelong Taxi Network. The majority of the network covers the city and suburban areas of the city, with "urban" classification for the vehicles in use.

Geelong also has many kilometres of bicycle trails covering the shores of Corio Bay and the Barwon River parklands, in addition to the Bellarine Rail Trail.

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