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The review provides independent commentary on real estate properties available for sale and considers the actual property and the historical data based on property type, postcode, suburb and local government area.

## TH2 / 1 Smith Lane, Local, QLD, 3000



This review is specific to this property and considers the following attributes:

<b>Property:</b>	SAMPLE ipr
<b>Construction completion date:</b>	December - 2014
<b>Address:</b>	1 The Street Town, Lillyvale, SA, 6000
<b>Property type:</b>	Residential, Townhouse
<b>Price:</b>	\$1,317,500
<b>Rent:</b>	\$310 p/w
<b>Bedrooms:</b>	3
<b>Bathrooms:</b>	3
<b>Cars:</b>	2
<b>External Size:</b>	0
<b>Internal Size:</b>	157
<b>Published:</b>	06/02/2015



## Property Grade Key



a score equal or above 275



a score equal or above 215



a score equal or above 155



a score equal or above 95



a score less than 95

Range: Lowest 60 - Highest 300

## 1 Property Grade **B** Score 185

Attributes	Poor	Below Average	Average	Above Average	Excellent
Historical Growth Rate		✓			
Price Risk			✓		
Demographics			✓		
Internal Floor Plan Flow				✓	
Street Scape/Traffic Flow				✓	
Parking					✓
Outdoor Space	✓				

## 2 Property Observations

This is a newly completed 3 bedroom, 3 bathroom single storey townhouse. The building area totals 157 sqm and includes a double garage, central corridor spine off which is a master bedroom with WIR and bathroom, two bedrooms with a shared ensuite, a WC, laundry, kitchen, dining area, lounge and external patio. This is a good size for a 3 bedroom townhouse. The floor plan is typical and the building is well appointed and stylish. The townhouse is located in a developing residential area on the western edge of the growing regional town of Ballarat in the new suburb of Lucas.



## 3 Neighbourhood

The subject property is within a newly developing estate on what was rural land, being developed between Cuthberts Road to the north and Ballarat-Carngham Road to the south. The existing suburb of Alfreton is to the east along with Ballarat Golf Club. The future Ballarat West Link Road proposes to incorporate Dyson Drive. This is a townhouse TH02, a mid-terrace townhouse in a block of seven, fronting Bastow Lane, between Cahill Close to the west and Matheson Street to the east, with Lucas Central Park to the south. Garage access is from Bastow Lane.

## 4 Location

The subject property is located in the western suburb of Lucas, some 4 km to the west of the regional town of Ballarat, which is some 105 km west of Melbourne. Ballarat is the third most populous urban area in the state, with a population of some 86,000. It is the state's most populated inland settlement, and fifth most populated inland settlement in Australia, an indication of its importance. Lucas currently has already built the following infrastructure in the town centre/business park - Woolworths supermarket, pharmacy, medical practice, bakery, florist, fruit & veg shop, hair dresser, McDonalds and some takeaway shops. The estate on completion will have a central park with footy ovals, education facilities and club rooms set in landscaped grounds, with surrounding housing laid out in a radial pattern, while the shopping facilities are on Dyson Drive. Nearest schools are 2 km away, but a new primary school is planned for Lucas in the future.

Approximate distance from property	Km
Central Business District (CBD)	4
Public Transport	0.5
School	2
Nearest Major Centre	0.5
Shops	0.5
Parks	0.5
University	4
Cafes	0.5
Hospital/Medical Centres	0.5
Beach	100



## 5 Marketability

Data on established house prices in the Ballarat suburbs shows median house price growth for the last 12 months at 1.0% with the 3 year and 5 year growth of 6.2% and 6.0% respectively. The 12 month growth is below the 10 year average of 4.2% but growth is expected to rebound in 2015. Vacancy rates are low. House sales have been fairly strong with 255 sales in Ballarat at large for the 3 months period and 1,627 sales for the 12 month period to January 2015. Although growth this last year has been low, the market is active and growing. The subject property is in a new estate and would be expected to perform above the median average growth rate, with new properties being more marketable than the older housing stock in Ballarat. The quality of this development will attract good tenants and owner occupiers alike.

## 6 Rentability

Current rental rates suggest \$310 can be achieved for the average 3 bedroom townhouse at a yield of 4.8%. Vacancy rates are low at 3.4%. The percentage of renters in the area is a low 25.9% which is below average.



## 7 Environmental Issues

As a newly developing suburb in what has been a rural area, we understand traffic noise and environmental issues to be minimal.

Exposure to Noise	Quiet location	✓
	Intermittent low noise	
	Constant low noise	
	Intermittent high noise	
	Heavy constant noise	
Exposure to Traffic	Cul de sac	
	Local traffic only	✓
	Light through traffic only	
	Occasional heavy traffic	
	Continuous heavy traffic	

## 8 Supporting Data

	Location	LGA
Suburb Median Unit/House Price	\$292,000	\$305,000
12 month auction clearance rate	30.7%	32.1%
Average days on market	96	98
Percentage of renters in the suburb	28.5%	25.9%
Vacancy rate	3.4%	3.0%
Average rental yield for units/houses	4.8%	4.8%

Prepared by: Propell National Valuers





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