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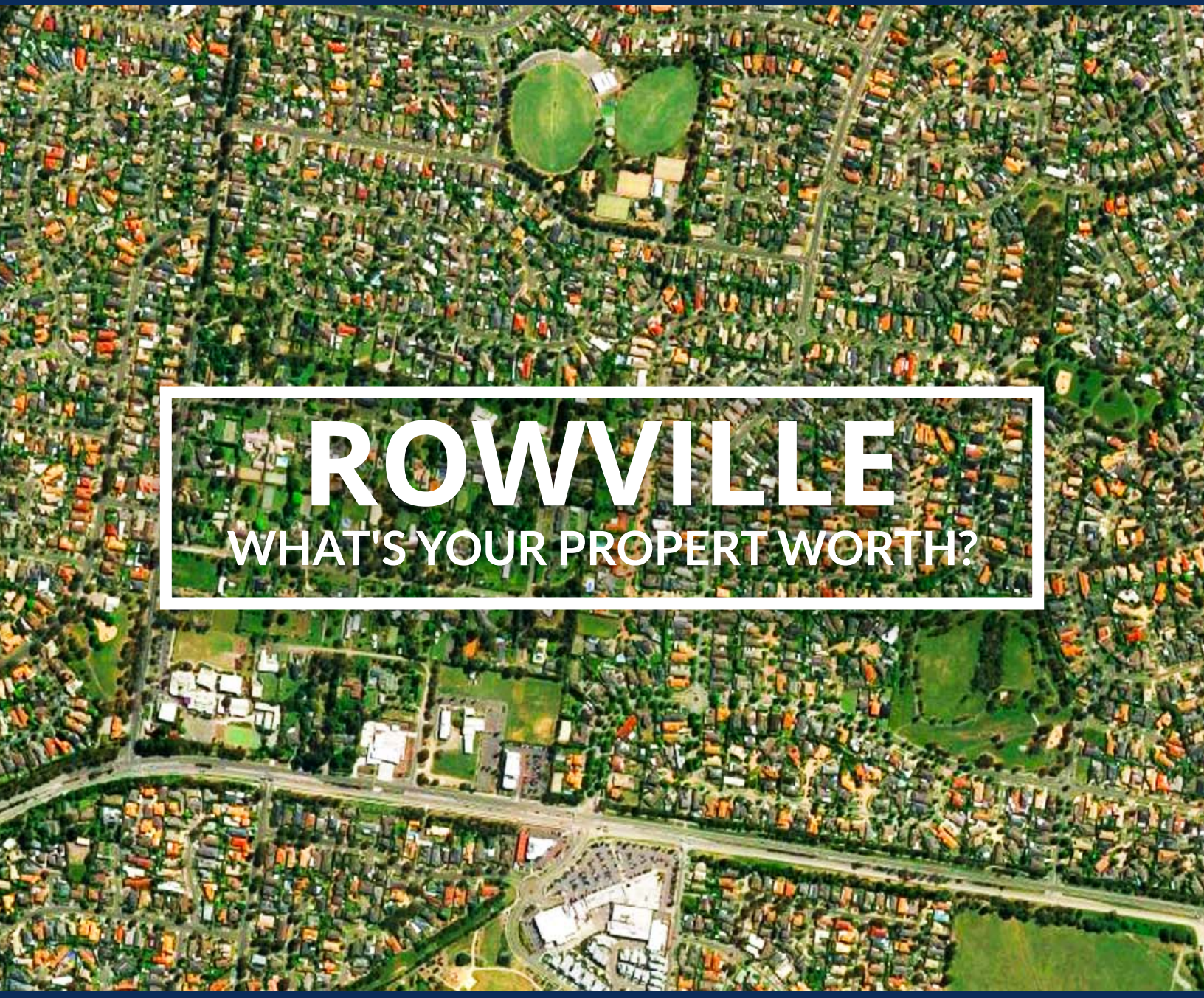

ROWVILLE

WHAT'S YOUR PROPERT WORTH?

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ROWVILLE: A HISTORY

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The first sale of Crown land within what is now the City of Knox was for land in Rowville. This occurred in October 1855. The sale was not successful with only three lots being purchased. However, it is interesting to note that an area designated then as a village site has now become the Stud Park Shopping Centre.

One of the allotments bought at the sale extended from the corner of Stud and Wellington Roads south to the Dandenong Creek (including the site of the present SEC station). The purchaser was a cigar merchant, Julius Politz, who named his property Kilcatten Park. He planted forty acres of tobacco there and employed several families who established a small settlement on the creek. A very old pear tree is all that remains now of that little community of homes.

The district was originally known as "Nerre Nerre Warrene" which was an aboriginal term interpreted as meaning "no good water". The Lysterfield area came to be known as "The Flats" until about the mid 1870s when one of the earliest selectors, William Lyster, donated land to be used for a school site. When the locals were asked what name they wanted the school to be called they chose "Lysterfield" in honour of William Lyster's generosity. The name was gradually used for the whole area including what is now known as Rowville.

In 1903 the blacksmith, Nick Bergin, whose forge was near the corner of Stud and Wellington Roads, decided to petition the government to establish a postal service to the area. (Mail had to be picked up at Scoresby up to that time.) Permission was given and Nick was asked to provide a name for the Post Office. He chose "Rowville" to honour the Row family of Stamford Park. The family, with its large stable of horses, was Nick's biggest customer.

James Quirk was the original purchaser of the property later named Stamford Park and he sold to Frederick Row senior in 1858. Frederick had been born in the village of Bourne in the county of Lincolnshire, England in 1825. The village of Stamford is about ten miles south of Bourne. Frederick and his cousin, Richard Goldsborough, came to Melbourne as young men and established prosperous businesses in the wool trade. Stamford Park passed to Frederick's second son, Edward, who in 1882 built Stamford House. Edward bred racehorses, jumping horses and remounts which were exported to India where they were in demand for the Indian Army. At Christmas time and during the spring racing season the house was filled with guests. Because of failing health, Edward sold the property to Thomas O'Keefe in 1909. He died a year later at the age of 54.

SECTION 1: DEMOGRAPHICS

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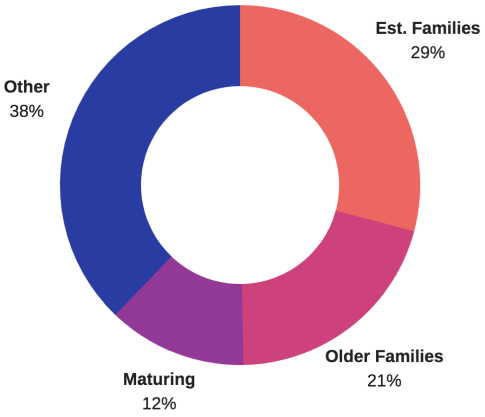
PEOPLE



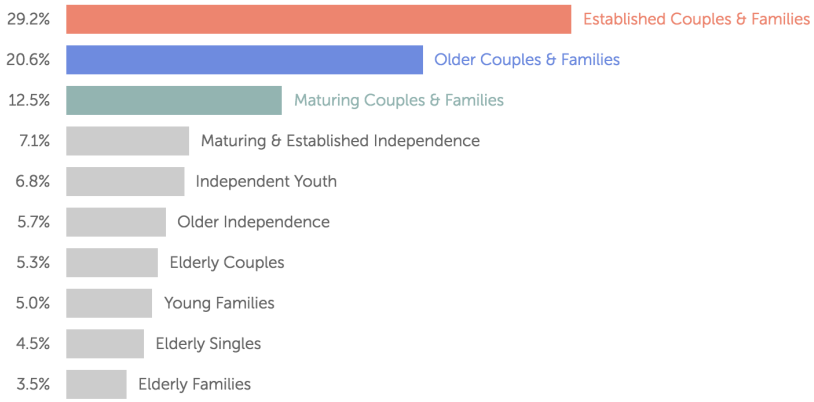
Rowville is a large and diverse suburb where people from many backgrounds and walks of life come to live, work, and play. Rowville's quiet and leafy neighbourhoods are home to over 34,000 people in over 11,300 dwellings, making it the largest and most populous suburb in the City of Knox. Over 54% of the households in Rowville are made up of families with children, although that percentage has been steadily decreasing over the last 20 years. The number of one- and two-person households has been on the rise recently, reflecting a general trend across Australia. In the next 20 years, the number of parents and children is expected to decline in Rowville while the number of people over 60 is expected to increase. Household incomes are higher and unemployment is lower in Rowville than the averages for Greater Melbourne, Victoria, and Australia. In Rowville, 55% of people aged 15 years or older have completed Year 12 schooling (or equivalent) and 20% have a Bachelor or higher degree. There are more professionals in Rowville than any other occupation, followed by clerical & administration and technicians & trades. Rowville residents overwhelming travel by car, with 92% of all trips to work contributing to traffic on the roads. Around 7% of people travelled by train or bus, but without a local train station many of those trips depend on driving as well.

source: http://www.knox.vic.gov.au/

Percent of Rowville's population aged 60 and over

5%	13%	24%
In 1991	In 2011	Projected by 2031
34%	47%	4%
Percent of couples and lone-person households in 2011	Projection for couples and lone-person households in 2031	Percent of dwellings in Rowville with 2 bedrooms or less in 2011
6	8	92%
Number of bus routes serving Stud Park	SmartBus services per hour in peak periods	Driving as a percent of work trips in 2011

Sources: Australian Bureau of Statistics, Census of Population and Housing 2006 and 2011. Compiled in profile.id by .id and Population and household forecasts, 2011 to 2036, prepared by .id, May 2014.



source: realestate.com.au

LAND USE

Rowville is mainly a residential suburb with a significant regional economic centre in the Scoresby -Rowville Employment Precinct. Commercial areas are characterised by low -density strip shopping, fast food restaurants, light warehousing, and small industrial offices. The Stud Park Shopping Centre offers two national supermarkets and variety of small shops to a mostly local market.

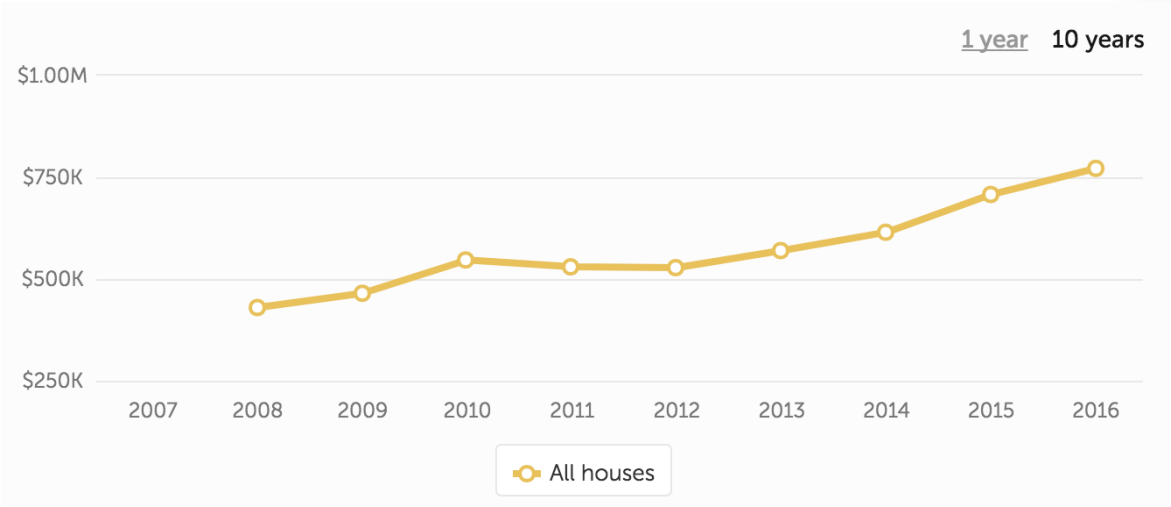
INFRASTRUCTURE

Rowville is a suburb of by quiet neighbourhood streets and cul -de -sacs that relies heavily on the car. Busy main roads, winding local streets and a disconnected network of footpaths all serve as barriers to walking and cycling. Public transport is limited, with two SmartBus routes, four local bus routes, and Telebus service available. Main roads are widely spaced, and local streets are designed to carry small amounts of traffic and discourage through trips.

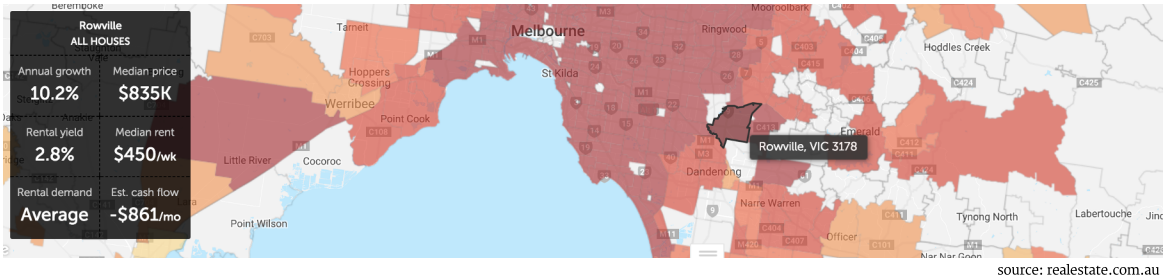
COMMUNITY SERVICES

Rowville is generally well -provisioned with open space, education, and health and family services. Recreational opportunities are clustered in a few locations, including the Rowville Community Centre and Stud Park Reserve. The Rowville Library at Stud Park is a popular and well -used community asset. And the future rejuvenation of the Stamford Park Historic Homestead and surrounding parklands will provide new community venues, open spaces, and natural habitats along the Corhanwarrabul Creek.

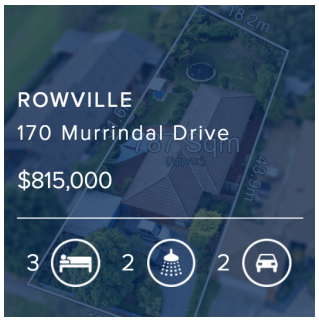
SECTION 2: THE MARKET

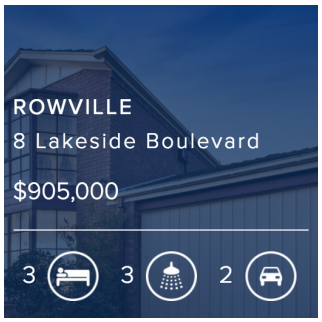


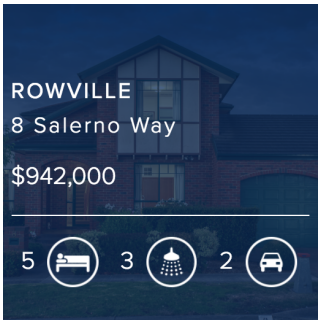
The median sales price for houses in Rowville, VIC in the last year was $835,000 based on 342 home sales. Compared to the same period five years ago, the median house sales price for houses increased 62.3% which equates to a compound annual growth rate of 10.2%. According to realestate.com.au Rowville is currently experiencing a position of high demand, with over 1500 visits to the website with Rowville based searches compared to the average for Victoria of only 800 visits per day. The level of competition of a suburb can impact the prices of property significantly, fear of loss outweighs the desire for gain.



source: realestate.com.au

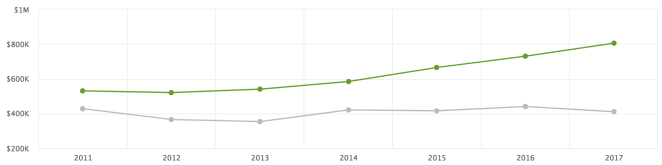






Rowville has been one of the fastest growing new suburbs in Melbourne over the last twenty years. It has been one of the major areas of new residential development in the eastern suburbs and some growth is anticipated in the future. Rowville is primarily residential in nature but has a small industrial belt in the north along Stud Rd

Year	No. of Sales	Median	Growth
1999	894	$155,000	
2000	785	$173,500	11.9%
2001	957	$210,000	21.0%
2002	849	$250,000	19.0%
2003	743	$300,000	20.0%
2004	598	$320,000	6.7%
2005	602	$338,050	5.6%
2006	500	$359,000	6.2%
2007	629	$402,500	12.1%
2008	458	$440,000	9.3%
2009	477	$467,000	6.1%
2010	453	$540,000	15.6%
2011	399	$527,000	-2.4%
2012	362	$530,000	0.6%
2013	426	$567,000	7.0%
2014	451	$617,000	8.8%
2015	475	$708,000	14.7%
2016	403	$778,000	9.9%
2017	167	$820,500	5.5%



4 bed

MEDIAN PRICE	DAYS ON MARKET	AUCTION CLEARANCES	SOLD THIS YEAR
$860k	26	79%	189

3 bed

MEDIAN PRICE	DAYS ON MARKET	AUCTION CLEARANCES	SOLD THIS YEAR
$731k	24	64%	158

3 bed unit

MEDIAN PRICE	DAYS ON MARKET	AUCTION CLEARANCES	SOLD THIS YEAR
$645k	16	-	13

It's not hard to see that the growth in Rowville over the last 5,10, 20 years has been increasingly strong, continually outperforming the average for Victoria, median house and unit prices are continuing at a strong rate. Rowville has become a strong location for development, with a large number of sub-division, units and town houses. As mentioned above, Rowville is enjoying a high demand market currently, and with high demand comes higher selling prices and less days on the market - keep in mind location, demographics, developments and land size are other factors that can impact the price of your property. Ultimately your property's value is what a ready, willing and able buyer would pay. To determine that value, it is necessary to look at comparable properties in the neighborhood which sold recently.

SECTION 3: STAMFORD PARK - URBAN BEACH

WORK has started on the $125 million Stamford Park housing site in Rowville.

The 6.3ha development is set to be one of the most environmentally friendly in Melbourne, with features including solar panels, rainwater tanks plumbed for toilet and laundry usage, and an electric vehicle recharge point in every garage.

The new estate has 23 standalone and semi-detached four-bedroom homes, 137 two-, three- and four-bedroom townhouses, and a four-storey, 30-apartment building.

Developer Stockland will partner with a leading housing association to meet a 5 per cent affordable housing target.

Stockland's Ben Cantwell said they had worked with sustainability groups to make the site "a model development for affordability and sustainability".

Homes will achieve an average seven-star thermal home performance, meaning they take less energy to run.

Work has started on turning Stamford Park Homestead in Rowville into a housing estate.

Stockland has also worked with Knox Council to get a Green Building Council of Australia five-green-star rating.

"We're incorporating the very latest, green energy generation and thermal efficiency measures to ensure all residents can dramatically reduce the cost of owning and running their own homes at Stamford Park over an entire lifetime," Mr Cantwell said.

Stockland estimates the solar panels alone could save homeowners at least $1000 a year in energy costs.

Knox Mayor Darren Pearce said Stamford Park could be one of Melbourne's "most sought-after addresses".

"And thanks to its strong sustainability focus, it will also be one of the most environmentally friendly communities ever developed in Melbourne," Cr Pearce said.

Work has started on road construction and the installation of services, with the first homes scheduled for completion in 2019.

But people will still have to wait to buy a house, with off-the-plan sales starting towards the end of the year.

source: http://www.heraldsun.com.au/

AN “urban beach” and man-made lake will form part of a $13 million makeover of Stamford Park’s open space.

The project to transform 40ha of parkland in Rowville, alongside the new $125 million housing estate, includes a $1.75 million adventure play area, a $600,000 lake playground and $328,000 of public art.

It also includes a $1 million refurbishment of the 19th-century Stamford Park homestead, which will be converted into a restaurant.

Knox Council city development director Angelo Kourambas said confidential talks regarding an operator continued but the plan was to have a cafe/restaurant with the potential for functions including weddings.

The parklands masterplan was approved by the council recently, with work expected to start in 2018 and be finished by late 2019.

The council will manage the parklands but the cost will be covered by money that developer Stockland paid them for the land.

The Stamford Park public parkland will feature a man-made lake with lakeside kiosk and boardwalk, as well as ponds and an “urban beach” for yabbying.

Artists’ impressions of the parklands show plans for a man-made lake, with lakeside kiosk and boardwalk, as well as ponds and an “urban beach” for yabbying.

Cr Nicole Seymour, who chairs the Stamford Park Project Steering Committee, went one step further and said it would be better than Jells Park.

“There’s going to be nothing like this in the outer east,” she said.

She said it will be a “place of escape” and somewhere to “connect with yourself in the middle of suburbia”.

Cr Pearce said it would draw a large number of visitors and $696,000 had been allocated to car parks.

“There is a great lack of public transport in Knox and so we’ve had to cater for that,” he said.

Stockland senior development manager Anthony Scafidi said while the council was in charge of designing the public parkland they had worked with them “to ensure their design and the design of Stockland project integrate seamlessly”.

The first of the 190 properties in the housing estate will go on sale later this year, Mr Scafidi said.

source: http://www.heraldsun.com.au/

APPRAISAL

JOSH NOSKE 0437 458 510

WHY BIGGIN & SCOTT?

When selling your home, we have one focus. To achieve the BEST possible price in the shortest timeframe. We utilise the many tools and resources at our disposal to attract multiple high quality buyers within which we create a competitive environment to maximise the sale price of your home. That is our goal.

ABODE PROPERTY GUIDE

Printed weekly and reaching thousands of active and interested buyers across Melbourne and regional Victoria, Abode Property Guide is coveted reading material for the serious buyer. Placed strategically into all Biggin & Scott offices, local businesses and distributed to our database of registered buyers with a full page dedicated to each auction property, Abode is guaranteed to bring more buyers to your door.

LEADER NEWSPAPER ADVERTISING

Motivated property buyers read The Leader Newspaper on a Tuesday and that's where you'll find us advertising your home, attracting 'primed to purchase' parties from all over Melbourne to your 'Open for Inspections'. This is the most sought after advertising position in the hottest real estate section and it's exclusive to Biggin & Scott.

UNBREAKABLE COMMUNITY SPIRIT

Community contribution is exceptionally important to us as our team has grown up locally, still live locally and have extended families who are also a part of this community. Biggin & Scott Knox supports the HeartKids Foundation which is a charity dedicated to providing support to children with heart disease. Each year we commit to and participate wholeheartedly in a range of activities which raise money and awareness for this very important cause.

ONLINE 24/7

In today's digital age, having a strong online presence is essential to attracting quality buyers and there is no franchise more digitally savvy than Biggin & Scott. Our website is a magnet for buyers and through our many digital avenues including major real estate networks, your home will be marketed in a highly visible and strategic manner 24 hours a day, 7 days a week.

OUR VAST NETWORK

At Biggin & Scott you are not dealing with just one agent but enlisting the assistance of a focused and committed team of more than 100 real estate professionals, offering expertise in sales, property management, market appraisals and body corporate requirements for both residential and commercial properties across Melbourne and regional Victoria. You hire one, you hire all.

AWARD WINNING ADVERTISING

Our team of leading Biggin & Scott property marketers have created some of the most innovative and successful marketing in the industry, consistently winning The Age copywriting and REIV marketing awards. We know how to create campaigns which sell your property for the best possible price in the shortest timeframe.

FREE EDITORIAL MARKETING

Our success in obtaining editorial coverage in The Age and local newspapers is consistently high due to our media clout and close media relationships. This is an added advantage you can leverage to get the most out of working with us.

WE ARE THE EXPERTS

The Biggin & Scott network have been leading Australian real estate for more than 100 years and as a result, we are respected within the property industry for our expertise, professionalism and work ethic. We have the confidence and wealth of local knowledge which, combined with the latest state of the art technology, will help you realise your property goals.

SOCIAL MEDIA

We actively and strategically utilise social media platforms such as Facebook, Instagram and LinkedIn with the sole purpose of engaging directly with interested and active buyers, connecting with them and drawing their attention to your property. Our social media campaigns are effective, achieve cut through and increase the numbers of interested parties who visit your open homes and auctions, heightening the competition for your property and maximising your final sale price.

With our rare 'above and beyond' approach, the Biggin & Scott team are relentless in their goal to achieve the best possible outcome for your home and pride ourselves on the transparent nature of our communication throughout the sales process. Remember, we work for you. Your goal is our goal.

SO what's your property worth in today's market?
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you'll also receive your tailored property report

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