



Demand for land at Fernvale

These blocks comprise the recently launched Honeywood Estate in the heart of Fernvale

OPPORTUNITIES to purchase affordable land in rural areas along the western corridor are expected to dry up in years to come thanks to limited developments either planned or under construction according to research undertaken by Colliers.

Colliers Land Marketing agent Jarod Herden said that only about 1000 of the lots approved in the past few years have been concentrated in the Fernvale township.

These blocks comprise the recently launched Honeywood Estate in the heart of Fernvale.

"The population and employment

growth in the western corridor has seen a land supply shortage with approvals failing to meet the area's demand for affordable land estates," Mr Herden said.

"The continued shortage of affordable developable land in the western corridor and population growth accompanying infrastructure growth in towns such as Fernvale, investment opportunities are more than favourable."

He said recent investment in the form of a proposed Woolworths and affordable land at Honeywood Estate is attracting a new breed of buyer to Fernvale.

"It is proving popular with all sorts of buyers, particularly young families

because it's affordable, centrally located, and close to public amenities such as schools and shopping centres," Mr Herden said.

"Fernvale is undergoing a transformation with population growth expected to be sustained over the next few years with the release of Honeywood and the completion of a full-line Woolworths supermarket and shopping precinct adding much needed infrastructure to the town."

"The town has already proven to be an investment hot spot with significant price growth for both land and housing in recent years."

According to research compiled by Resolution Research and Marketing Solutions, vacant land prices in Fernvale have increased by 167 per cent over the last five years with a lower base price allowing for a higher level of growth in the future.

This research also shows that the housing market has performed well with total price growth of 134 per cent during the 2002 through to the 2007 period.

Fernvale is to benefit from future infrastructure upgrades as part of the southeast Queensland Regional and Infrastructure Plans.

Sales at Honeywood have highlighted

the demand for residential land in proximity to major centres with more than 60 per cent of the home sites sold in the first release.

Remaining lots range from 600sq m to 1005sq m and are priced from \$117,000.

Essentials

Development: Honeywood Estate,
Fairneyview
Fernvale Road,
Fernvale

Developer: Lateral Properties
Contact: 5427 0511