



# Mildura Update

November 19



**RayWhite**<sup>®</sup>



# Investor Myths vs Facts

## Myth - "most investors own a huge amount of property"

Of the 2,156,319 investors across Australia, 90.2% of them (around \$1.95 million) - held just one or two properties. Of the remaining 220,000 investors, just 20,000 of them held six or more properties. That's less than 1% of Australians who fit into this category.

## Myth - "property investment is a game played by high income earners"

The gross average wage in Australia is about \$82,000 per year. Of the 71% of all investors that held just one property, 43% of them had an annual income of below \$50,000.

## Myth - "property investors do it for the negative gearing benefits"

41% of Australian properties that receive a rental income are either cash flow neutral or produce a profit.

The average annual cash profit from these properties is \$6,937. That means that the owners of this large sum of investment properties have to pay additional tax. Of the 59% loss-making properties, the average annual is \$6,582 per property.

(source: Propertyology Oct 2019)

# Recent Property Market Winners

Of the more than 500 municipalities across Australia, the best performed property market across the last 3 years ending May 2019 was Snowy Monaro (40.7% increase in the median house price) located 90 minutes South of Canberra - ski and trekking country. Incredibly, the median house price increased by more than 35% in three years in 10 Australian municipalities. 17 of Australia's top 30 were regional locations! Bass Coast, Moorabool, Baw Baw, Hepburn, Geelong and Mount Alexander are all Victorian municipalities that produced more than 30% price growth over the last 3 years.

(source: Propertyology Sept 2019)



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## Live the Lifestyle in Irymple.

### 13 Creaton Lane, Irymple

3 1 4

The gorgeous character weatherboard home is a picture and you'll fall in love with the thought of raising your family on this property. The home feels like a home. You might feel you are a million miles away. Full of character the home has also been stylishly renovated and features a large lounge, dining and kitchen area, plus three bedrooms.



## Recent Auction Results!

Strong buyer activity saw some great results at our most recent Auctions. Two land parcels at **271A and 271B Cureton Avenue, Mildura** saw four active bidders on the day. **660 Pawson Avenue, Irymple** sold under the hammer and a beautifully renovated home at **9 Rose Street, Mildura** sold \$15,000 above reserve price!

This Friday the 15th Nov' sees another three properties going under the hammer, once again offering diversity to the market.

**373 Twenty Third Street, Koorlong** at 11am - character home on approx 2 acres  
**26 Walnut Avenue, Mildura** at 12pm - fully renovated 4 BR in CBD location with pool  
**17 Argyle Street, Mildura** at 1pm - 4BR home on 1590m2 land with potential to subdivide (STCA). We'd love to see you there!





26 Walnut Avenue, Mildura

# The Many Wonders Of Regional Locations

Beauty is in the eye of the beholder. While it may not suit some to relocate to one of the many magnificent regional locations across the country, others couldn't think of anything worse than being consumed by the daily stresses of capital city lifestyle. 8 million Australians already choose to live in parts of regional Australia. Let's go over some of the benefits of living or investing in a regional area.

**1. A variety of riches.** Those who favour a tree change have even more choices of affordable inland locations. Natural landscapes and rivers are enjoyed in popular foodie towns like Mildura, Mudgee, Bathurst and Goulburn. For a stronger rural culture there are towns such as Rockhampton, Tamworth, Griffiths and Kingaroy.

**2. Housing Affordability.** Cost of living in Australia's biggest cities is increasingly under pressure. Official data already shows people are migrating away from expensive cities. The salary of teachers, police officers, hairdressers and retail assistants are much the same in regional cities as capital cities but the cost of living can be close to half. Mildura has a median house price of around \$310,000 for example.

**3. Small Schools, Big Opportunities.** Public schools are well funded. Not only that, class sizes can be smaller so your child gets more one-on-one time with the teacher. We know you might be thinking, 'what about that final year of study and tertiary opportunities?' Strong regional cities such as Toowoomba, Dubbo, Orange, Launceston and Sunshine Coast have some of the best tertiary education facilities available in Australia. Our very own Mildura has U3A courses which many semi-retired residents take great benefit from.

**4. Get Away From The Hustle And Bustle.** Sometimes the fast paced life of the city can be a bit much. Loud sirens, street lights keeping you up at night, road tolls, parking fines and cockroaches the size of mice! We can't promise you won't find other critters around the house but the air will be cleaner, the sky clearer and parking is generally free. Mildura offers an upgraded river precinct with walking tracks, dog parks, and quality wineries throughout the district.

**5. Community.** Whilst a welcoming community really depends on the attitudes of the people within it, there can be a better chance to get involved in some kind of activity in smaller communities. People are always looking for volunteers and the sense of worth and belonging can't be underestimated. Regional towns can be 'put on the map' for their uniqueness too. Ether through people and produce (Stefano Di Pieri), events (Ski 100), or climate.

The Lucky Country is incredibly well placed to prosper from the Asian Century phenomenon. New infrastructure projects (solar) and expanding businesses (agri/viticulture) will continue to produce new business opportunities in the regions.

## Mildura Statistics

Median House Price

**\$310,000**

Median Rent Per Week

**\$330**

Suburb Growth

**5.7%**

(Oct '18 - Nov '19)

#Houses On Market

**163**

Source:  
realestate.com  
Pricefinder

