

BALLARAT



Ballarat has a population of 95,000 people. It is approximately 105km west-northwest of Melbourne and best known as the site of the Eureka Rebellion, which occurred on the goldfields in 1854. Historical landmarks abound and attract history buffs to the city. Tourism plays a significant role in the economy, and the most notable attraction is Sovereign Hill (a recreated 1850s gold-mining settlement). Several international manufacturers have operations located in Ballarat, eg Mars and McCain Foods.

KEY INDICATORS



INFRASTRUCTURE INVESTMENT



Ballarat is a major beneficiary of the Regional Rail Link and all the perks that come with it.



POPULATION GROWTH



It's becoming a commuter suburb for Melbourne, and this is the primary driver of population growth.



PROJECTED RENTAL GROWTH



Better than Melbourne, though may lag behind other growth areas across Australia.



DIVERSITY OF ECONOMY



Ballarat is definitely a strong centre, though it doesn't have a mining sector to boost its economy.



SUPPLY & DEMAND



The supply and demand situation is currently balanced and no concern for investors.



VACANCY RATES



The vacancy rate is sitting at 3.2%, indicating slight oversupply, but should tighten in the medium term.



PROJECTED CAPITAL GROWTH



The fundamental requirements for capital growth are all present, so the potential for prices to rise is solid.



ESTIMATED RENTAL YIELDS



Returns are balanced and in line with the national average at just over 4%.



AFFORDABILITY



This is the city's drawcard and the reason it is growing into a Melbourne commuter suburb.



COUNCIL PLANNING



Council is managing economic development relatively well.

WHY IT'S HOT

With oversupply concerns in several areas of Melbourne hindering property performance in the city, the appeal of affordable housing an hour and a quarter away is strong. Government policy aimed at decentralisation, and supported by projects such as Victoria's Regional Rail Link, is boosting the Melbourne 'refugee' market and Ballarat's emergence as a satellite IT centre.

-NextHotSpot

Ballarat remains a diverse housing market, with a lot going for it. Its mix of education and health industries keeps the local economy strong, ensuring a reliable base of potential tenants. It also lacks the volatility seen in a lot of other markets, and property investors should have a bright future in this leading Victorian city.

-Your Investment Property

STATS & FACTS

- Victoria's original growth centre and once the "richest city in the world"
- Third-largest city in Victoria, with around 100,000 residents
- Population predicted to reach 113,500 in 2021 and 130,000 by 2032
- Cheap housing, job creation, lifestyle, and planning to manage growth
- A major beneficiary of the state's \$5bn Regional Rail Link
- Now a commuter suburb of Melbourne – 75 minutes away by rail
- Strong agricultural base and a growing IT and 'knowledge' hub
- Over 200 manufacturing businesses in the city

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