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[Melton South, Victoria](#)

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### **Note to Users:**

*This report contains useful hyperlinks to [wealthrproperty.com](http://wealthrproperty.com) where information is periodically updated.*

*Other hyperlinks to Google maps, local councils, shopping malls, schools, hospitals, parks, major businesses and commercial centres are designed to assist users to cross-reference information and ease research work.*

## 1. Location overview

Melton is located approximately 40km northwest of Melbourne CBD and is accessible via the M8 Western Freeway. This suburb lies on a volcanic basalt plain and two extinct volcanoes can still be seen on the horizon. To the north-east is Mt Kororoit and to the south is Mt Cottrell. The latter, although only 200 metres high, spreads southwards from its summit for 10 km. It is the largest of the cones on the Werribee Plains.

The Deer Park by-pass is a new freeway link extending 9.3km from the Western Ring Road at Sunshine West to the Western Highway at Caroline Springs. It opened to traffic on Sunday April 5, 2009. The Bypass allows traffic to and from the Ring Road to travel at freeway speeds, avoiding 20 intersections and many traffic signals compared with the old Western Highway route.

A 9km cycling and walking path known as the Wellness Trail runs adjacent to the Bypass. The Trail includes rest stops featuring mosaic artworks created by adult mental health patients at Sunshine Hospital.

## 2. Public amenities and future plans



i Melton train station on Brooklyn road

Public transport is serviced by buses and [Melton train station](#) located on **Brooklyn road in Melton South**. The local amenities are centered around the [Woodgrove Shopping Centre](#) which is located at the **corner of Coburns and High streets**. There are plans for an upgrade and revamp of this complex to cater to the growing population within the area.



ii Woodgrove Shopping Centre

Local amenities include the following major schools, hospitals and parks:

- [Melton Secondary College](#), Coburns road
- [Mowbray College](#), Centenary Avenue
- [Kurunjang Secondary College](#), Centenary Avenue
- [Melton Christian College](#), Brooklyn road, Melton South
- [Staughton College](#), Wilson road, Melton South
- [Coburn Primary](#), Richard road, Melton South
- [Navan Park](#), corner of Centenary Avenue and Coburns road
- [Hannah Watts Park](#), High street, Melton
- **Melton South Royal Childrens Hospital**, Pinnacle Crescent, Melton South



iii Entrance to Hannah Watts Park

Recent investments into Melton include the purchase by listed property developer [Devine Limited](#) of a **21.45 hectare land parcel in Brookfield**, a large, undeveloped residential housing area 1km west of Melton train station. This \$6.9 million acquisition will have an estimated end value of \$80 million once approved and fully developed. The purchase reinforces the company's aggressive acquisition strategy in Victoria, where it has purchased 7 land parcels over the past 12 months totaling more than \$117 million.

The Brookfield site is strategically located in an area which has become the focus of a \$15 billion urban investment strategy initiative by the [Melton Shire Council](#). Backed by the **Victorian Government's Melbourne 2030 strategy**, the initiative has identified Melton as a major new investment location for Victoria – a commitment that will create a **new city of up to 100,000 people** over the next 20 years.

### 3. Major local attractions

Local attractions in Melton include vast parklands, local wineries and recreational facilities such as the Melton Waves Leisure Centre.



iv Toolern creek walk, Hannah Watts Park

- **[Tourist Information](#)** Local tourist information can be obtained from the Melton Visitor Information Centre at the Old Court House, 323 High St, tel: (03) 9746 7290.
- **Historic Buildings** Christ Church is an exemplary Gothic Revival structure built of random-coursed bluestone in 1864 for the Anglicans. The chancel was added in 1903. It is located in Unitt St. The courthouse, at the corner of High and Palmerston Sts, dates from 1892.
- **Pluperfect Antiques** Pluperfect Antiques sell collectable Australiana – prints, china, pens, linen, fully restored furniture etc. They are open weekdays from 9.00 a.m. to 5.00 p.m. (closed Wednesdays) and Saturday from 9.00 a.m. to 1.00 p.m. and are located at Factory 1, 8-10 Norton Drive, tel: (03) 9747 0808.
- **[Hannah Watts Recreation Reserve](#)** Located in High St, this attractive recreation reserve is adjacent Toolern Creek. There are plenty of birds among the river red gums and a walking track and cycling trail, along with picnic, barbecue, toilets and playground facilities.

- **The Honey Shack** Also in High St (at no. 237) is The Honey Shack, situated within historic Raglan Cottage. This is essentially a bee farm where visitors can learn about beekeeping and purchase honey and bee-related products, including bulk and gourmet honeys, hand creams and a variety of gifts products and Aboriginal art, tel: (03) 9747 3277.
- **[Melton Waves Leisure Centre](#)** This indoor wave pool has a “rapid river”, a “waterfall”, “geysers”, a 25-metre pool, a toddlers’ pool, a spa and a hydrotherapy pool. It is located in Coburns Rd, tel: (03) 9743 5311.
- **[Toolern Creek Heritage Trail](#)** The pleasant environs of Toolern Creek are traversed by a self-guided heritage trail which is intended to convey a sense of how Melton was in the past. It takes in the former sites of the racecourse, the original townsite, Pennyroyal Creek Station and other establishments. A related pamphlet is available from the information centre, tel: (03) 9746 7290.



**v Beautiful tree-lined drive towards Bacchus Marsh**

- **[The Willows Historical Park](#)** Located in Reserve Rd, on the east bank of Toolern Creek, ‘The Willows’ is an historic stuccoed stone-rubble residence which now houses historic memorabilia. The front section is the original homestead. It was probably built in the 1850s. The larger section is thought to date from the 1860s. Although this is essentially an unpretentious vernacular building it has been lavishly ornamented with quoins, keystones, voussoirs and chimneys with buttresses and dentils. It is open on Wednesdays and Fridays from 9.30 a.m. to 12.30 p.m. and Sundays from 2.00 p.m. to 4.00 p.m., tel: (03) 9746 7290.

- **Warrensbrook Faire** This precinct occupies 240 acres to the east of Melton. It incorporates several commercial ventures such as the Gamekeepers Secret Country Inn (tel: 03 9747 1000) and the Windmill Gardens Restaurant, which features the largest windmill in the Southern Hemisphere set amidst scenic gardens, water features and a traditional Dutch-style village, tel: (03) 9747 1100. To get there head east along the Melton Highway for 6 km to the intersection with Leakes Rd.
- **[Witchmount Estate Winery](#)** Also at Warrensbrook Faire (557 Leakes Rd) is Witchmount Estate Winery, established in 1991, which produces chardonnay, cabernet sauvignon and shiraz. The cellar door and restaurant are open from 11.00 a.m. to 11.30 p.m., Wednesday to Sunday (book for wine tours) and public holidays from 11.00 a.m. to 4.00 p.m., tel: (03) 9747 1155.
- **[Galli Estate Winery](#)** Warrensbrook Faire also boasts Galli Estate Winery which is open weekdays from 10.00 a.m. to 5.00 p.m. and weekends from 11.00 a.m. to 5.00 p.m. The adjoining restaurant is open Wednesday to Sunday for lunch and dinner, tel: (03) 9747 1433.
- **Mt Atkinson Olive and Nut Grove** Mt Atkinson Olive and Nut Grove produces cold-pressed olive oil and marinated table olives. Fresh olive bread is available at the cafe. It is currently open weekends from 10.00 a.m. to 5.00 p.m. and will soon be open daily. Mid-week group bookings are currently available. They are located at 261 Griegs Rd, Rockbank, tel: (03) 9747 1170.
- **[Melton Reservoir](#)** Melton Reservoir, on the Werribee River, is signposted from town. The access road runs off Exford Rd which heads due south of the city. It is a popular fishing spot and is home of the Melbourne Speedboat and Runabout Club. There are picnic, barbecue, playground, parking and toilet facilities. It is open daily from 9.00 a.m. to 6.00 p.m., tel: (03) 9746 7290.
- **[Parwan Estate Winery](#)** This newly-established winery, situated on the banks of Melton Reservoir, is currently only open by appointment, tel: (0417) 008 617.
- **Long Forest Flora Reserve** This is the only naturally occurring patch of mallee south of the Great Dividing Range. At one time mallee scrub was common in the area but as the climate cooled most of it was supplanted by eucalypt forest. However, this reserve rests on a bed of shale and sandstone which is not conducive to eucalypts.

More information can be obtained from [Western Melbourne Tourism](#).



#### 4. Key Investment Proposition

Apart from location being the most important criteria in most stages of a property cycle, affordability is becoming the mainstay of property investors in recent times especially after the strong surge in property prices over the last 18 months.

- **Affordability with a strong upside to capital growth**

Many of the suburbs in Melbourne's more established eastern suburbs and those closer to the CBD have experienced strong price growth over the last year. On the same token, Melton home prices have been growing at an average of about 10% for the last 10 years. In relative terms, the median house price of about \$230,000 for Melton South is still one of the most affordable in Melbourne.

While most people aspire to live in many prime inner suburbs around major capital cities, the truth of the matter is many are not able to do so and there is a strong secondary market for some outer suburbs which have good public amenities and growth potential in the future.

It is important to note KPMG demographer's recent article which has found the Wyndham (Werribee) and Melton precincts in Victoria to be the fastest growing regions in the whole of Australia. It was estimated that 18,000 new residents have settled in these areas over the 12 month period ending June 2010.

Read excerpts and full article by Bernard Salt [here](#).

- **Infrastructure investment by the State government**

The [Growth Areas Authority](#) is an independent statutory body within the Victorian state government with a broad and facilitative role to create greater certainty, faster decisions and better coordination between all parties involved in planning and development of Melbourne's growth areas. The **GAA** was established in 2006 and reports to the Minister for Planning as part of the Victorian Government's plan for outer urban development.

The Melton – Caroline Springs area has been identified by the **GAA** to be one of those areas earmarked for infrastructure upgrade, development and growth in the future.

- **Transport links to Melbourne CBD**

The Deer Park by-pass has recently been completed and it now takes approximately 35 minutes by car from Melton South into the city via the Western Freeway.

Melton South is also serviced by trains and is a convenient proposition for people who work in the city.

## **5. Type of property to invest within the suburb**

The majority of dwellings in Melton South and its surroundings consist of single storey brick veneer houses. Townhouses and apartments are relatively small in numbers although there are many new units and duplexes developments being built in to cater for the young families' market.

In addition, there are many land and house packages coming on stream towards the west of Melton South in the Brookfield area and south towards Eynesbury.

From an investment point of view, the preferred type of property to invest would be older, established homes which are close to land value to maximise the land to asset ratio and to minimise the risk of over-capitalisation in what is still considered an emerging suburb.

Owner-occupiers who have larger families would tend to consider the new land and house packages to take advantage of new fixtures, fitting and modern conveniences such as gas kitchens, ducted / reverse cycle air-conditioning, security systems which are absent in the older homes built in the 1970s and 80s.

## 6. Preferred areas within the suburb

In view that Melton is an emerging suburb that is 40km from Melbourne CBD, the preferred areas to invest would be streets surrounding Melton South which is within easy walking distance of the train station which is located on Brooklyn road. Leveraging off this public transport may provide a strong edge over homes which are further away although locals are akin to driving short distances.

Generally, these tree-lined streets are quiet with a pleasant and peaceful neighbourhood feel. Unlike busier suburbs, there are far fewer cars parked along these streets which make for more pleasant streetscapes.

My favoured streets are those located off the 3 main roads (Brooklyn, Station and Coburns road) surrounding the train station.

### ***The streets that are relatively quiet and have beautiful streetscapes:***

- Kurrajong Crescent



**vi Kurrajong Crescent - peaceful and quiet but within walking distance to trains**

- First Avenue
- Acacia Crescent
- Toolern street
- Manson Drive



vii Toolern street - Quiet and peaceful with minimal cars on street

These streets are all within walking distance to the Melton train station and the local **Station Square Shopping Centre** which includes Coles, Liquorland, local butcher, newsagent, **UFS pharmacy**, fruit and vegetable grocer, post office and restaurants. The advantage of Melton station is also the large car park which is free of charge where daily commuters can park their cars to catch the train into the city. The streets off

Investors who are indifferent about the benefits of the train station would consider areas around High street to the north of Melton South which is the commercial heart of this suburb. In general, it is preferred to avoid some of the main roads due to increased traffic volume:

- Brooklyn road – main road and parallel to train track
- Station road – busy main road
- Coburns road – busy main road
- Exford ford – main road that cross the train track
- Staughton street – parallel to train track
- Cheryl street – very poor streetscape and poor quality dwellings

7. Median prices, rental and capital growth rates

*Vital statistics – December 2009*

Suburb	Median house price \$	Weekly advertised median rent \$	Gross yield \$	3-year growth %	5-year growth %	Average annual growth %
Melton	220,000	230	5.4	22.2	29.0	9.5
Melton South	208,000	220	5.5	18.9	22.4	9.7
Melton West	245,000	240	5.1	11.4	16.7	8.0

*Vital statistics – September 2010*

Suburb	Median house price \$	Weekly advertised median rent \$	Gross yield \$	3-year growth %	5-year growth %	Average annual growth %
Melton	225,000	240	5.6	23.6	32.3	9.5
Melton South	230,000	230	5.2	31.4	35.3	9.9
Melton West	265,000	245	5.1	17.8	26.8	8.4

Source: RP Data and Your Investment Property

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8. Real estate agents in Melton

- [Atlas Realty](#)
- [Barry Plant Real Estate](#)
- [Cooper Real Estate](#)
- [Elders Real Estate](#)
- [Eric Kontek](#)
- [PRD Jens Gaunt](#)
- [Professionals](#)
- [Raine & Horne](#)
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