

9 September 2020

Property Sales in Regional NSW skyrocket

National developer AVID Property Group (AVID) has experienced record sales as buyer appetite peaks for property in regional New South Wales.

Sales at AVID's 1,610 lot masterplanned community Waterford in Chisholm, have gone from strength to strength with sales more than doubling over the past three months, prompting a fast track of new land releases.

AVID Property Group New South Wales Project Director Nathan Huon said buyers are being drawn to regional areas due to affordability and larger block sizes available.

"Prospects for the regional NSW housing market are extremely positive, our Waterford community has already grown by over 20 per cent in 2020 so far – making this our best year on record," said Mr Huon.

AVID has launched two land releases at Waterford since June 2020 which have all completely sold out. The latest release *Longview 4* has recently launched in response to market demand and has nearly sold out within only four weeks.

"The affordability of housing in regional NSW has always been a key motivator for purchasers, especially those looking to upsize.

"COVID-19 restrictions have seen people spend more and more time within their immediate neighbourhood - as a result, buyers are placing increasing value in the connectivity offered by masterplanned communities.

"Enquiry numbers at Waterford have almost doubled in the last three months demonstrating buyer confidence is at an all-time high."

Latest figures released by PRD Real Estate show the median house price in regional NSW has increased by 10.8 per cent in 2020 due to increased interest in this market¹ and residential communities such as Waterford continue to grow to cater to rising demand.

Outlook for the regional NSW property market is positive, with the population expected to reach 3.5M by 2041 as an additional 400,000 people move to the area.²

Waterford's masterplan includes 74 hectares of greenspace, wetlands and parks as well as 7km of cycling and walking tracks. The community is currently home to more than 1500 people with more than 3000 people expected to call the community home upon completion in 2022. For more information, visit www.waterfordliving.com.au.

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About Waterford

Part of AVID Property Group's growing portfolio of exceptional master-planned communities, Waterford is a 173ha community in East Maitland, New South Wales.

¹ <https://bit.ly/2DZYz2Q>

² NSW department of Planning, Industry and Environment, 2020

Offering residents large blocks, beautiful parks and open spaces, the community's residents enjoy close access to new and emerging amenities including new local schools St Bede's Catholic College and St Aloysius Catholic Primary School, childcare, retail amenities and Maitland Private Hospital.

Having acquired the development in mid-2017, AVID will deliver the remaining blocks in the community, and continue to oversee existing plans for a sport and recreation fields, along with additional parks and open spaces.

For more information visit: www.waterfordliving.com.au.

About AVID Property Group

AVID Property Group (AVID) is responsible for an award-winning portfolio of residential and industrial developments in key growth precincts across Australia, having delivered \$2.3 billion worth of projects over the past 12 years.

AVID acquired residential property developer Villa World in October 2019. The combined business portfolio includes 37 projects, more than 12,000 residential lots and a gross revenue pipeline of \$4.7 billion. This includes a diverse mix of development types, including masterplanned communities, housing, medium density living, apartments and more than 350 hectares of industrial land.

Led by highly experienced senior management and development teams with a broad range of expertise, AVID is ideally positioned to add significant value at each stage of the project lifecycle.

For more information, visit www.avid.com.au.

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Media Release

