

MEDIA RELEASE

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**SAVVY BUYERS SEEK SUBURBS
OFFERING VALUE AND GROWTH POTENTIAL**

Savvy purchasers are seeking out homes in suburbs that neighbour areas with million dollar-plus price tags and are undergoing a revitalisation, which will see them become increasingly popular in the coming years, says Cedar Woods' Senior Development Manager Peter Starr.

Research from CoreLogic shows Brisbane's inner north is home to the city's most expensive real estate, with suburbs like Ascot and Clayfield, both boasting median values above the \$1 million mark.

However, adjacent suburbs like Woolloowin are significantly more affordable, with the median home costing just \$792,500. At the same time, an emerging restaurant and bar scene in nearby Albion is transforming the area in to a cultural hub, which is further enticing lifestyle buyers.

Mr Starr said Cedar Woods had identified the trend when it hand-picked Woolloowin for its new luxury terrace home project, Bexley, set to take advantage of its position in inner Brisbane's 'price growth corridor.'

Hutchinson Builders has been appointed to undertake early site works at Bexley, paving the way for civil works and construction of the first stage of terrace homes.

"We are seeing a number of prospective purchasers at Bexley who have been looking at areas like Ascot and Clayfield and have realised they can move just a few minutes down the road to Woolloowin and be in a brand new home, only 5.5 kilometres from the CBD, for much less," he said.

"While prices in the million dollar-plus suburbs have either dipped or reached a plateau, suburbs like Woolloowin represent exceptional value and are set to benefit from planned development in the coming years - and buyers see the potential to get in now and take advantage.

"People who are priced out of high-end areas inevitably look to neighbouring suburbs and this creates a positive knock-on effect as demand increases.

"We anticipate Woolloowin will join the list of Brisbane's blue ribbon suburbs in future, so those who secure an address now are poised to reap the benefits."

Mr Starr said the latest stage of Bexley includes the final release of city view terrace homes, which will be built on an elevated site to take in vistas of the Brisbane CBD skyline.

The 14 terrace homes feature three and four bedrooms, with 144 - 195sqm of living space, and are priced from \$795,000.

"We have just appointed Hutchinson Builders to commence early site works, paving the way for the first stage of Bexley, which will include the city view terrace homes," said Mr Starr.

"The two and three level terrace homes have been designed by the award-winning Rothelowman architects and are ideal for those who want the space and comfort of a home with the convenience of apartment living.

"Each terrace home has its own private yard, which adds to the green space which will be delivered at Bexley in the form of 4,000sqm of parklands.

"Bexley residents are also adjacent to the Holy Cross School and within easy walking distance of local restaurants and cafes, and the Woolloowin train station."

For more information, please visit bexleywoolloowin.com.au or contact 1300 012 397.

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ABOUT CEDAR WOODS

Cedar Woods Properties is a leading, national developer of residential communities and commercial developments. Established in Perth in 1987, Cedar Woods has grown to become one of the country's leading developers. Cedar Woods has established a reputation for creating dynamic communities that meet the evolving needs of its customers. From urban subdivisions, medium to high-density apartments and town homes, to retail and commercial developments – a Cedar Woods property epitomises a long-standing commitment to quality, and vibrant communities where people live, work and thrive.