



Wyndham Vale Suburbs rated top area for Renters

WYNDHAM VALE SUBURBS TAKES TOP 5 PLACES

It's a good time to start your investment portfolio around Wyndham area which is growing rapidly every day while the housing market is on a low and as we enter the 'buyers market'.

The report contains data from property research consultancy Suburbtrends Research, covering the 12 months to January 2022.

To ensure the suburbs in the report were suitable for families, only rental houses were considered, not units or apartments.

All the areas within the top 20 have a median weekly rent of \$410 or below and are located within 40 kilometres of Melbourne's CBD.

The report ranked Hoppers Crossing in first place with a median weekly rent of \$350, followed by Wyndham Vale with a median weekly rent of \$355.

Derrimut, also in the western suburbs, placed third with a median weekly rent of \$380 - the same median weekly rent as fourth-placed suburb Pakenham.

Tarneit came in fifth with a median weekly rent of \$390 and Truganina ninth, with a median weekly rent of \$400.

SO WHY WYNDHAM?

The area is developing into one of Melbourne's West's most desirable precincts thanks to investment in infrastructure and much more. Wyndham is only 30 minutes from Melbourne CBD and easily accessible by car or train and is now considered as an area is an expansion of Greater Melbourne.

Contact and speak to our agents today. We can help you start your investment portfolio and for further information.



January/February Rental Growth



Capital cities, regional areas, houses and units all saw an increase in rent rates last quarter, culminating in the highest calendar year growth rate since 2007.

CoreLogic's quarterly Rental Review shows the national rental index increased 1.9% during the December quarter, a repeat of the figures recorded in the September quarter.

The rental median in Greater Melbourne is \$445 per week.

There is still a shortage of rental properties with trends seeing family homes being leased out within as little as 2 weeks of being listed. Business Insider Australia reported that Residential rental vacancy rates fell to just 1.3% in January which is a 16 year low.

With vacancies down this much the rental prices are up meaning this is an ideal time to break into the investment property market.

HOW PSP PROPERTY GROUP CAN HELP?

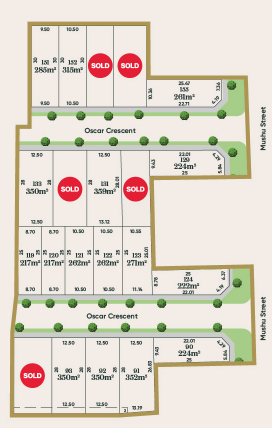
As local agents within Werribee and the surrounding areas we can deliver the best attention and knowledge for the management of your investment property.

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The Village Release A
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Preeti Dandiwal Office Manager E: officemanager@pspproperty.com.au

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