### Media Release



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### Room for more: Young buyers reinventing the family home

New insights have revealed, despite shrinking family sizes, first home buyers are hunting for the same basic home features as previous generations – a family home in the suburbs.

Bloomdale by AVID Property Group – a community in outer West Melbourne – has analysed its sales data from as early as 2010 to determine the trends amongst buyers. Interestingly, 86 per cent of its 1,315 properties are single storey with half (51 per cent) containing four bedrooms.

Over the years Bloomdale has welcomed more than 735 first home buyers, representing half (50 per cent) of the community and highlighting the interest in family homes among this traditionally younger group.

Similar trends are also represented in AVID's neighbouring Carolina community, of the 211 homes, 59 per cent are single storey, more than three quarters (79 per cent) contain three to four bedrooms, and more than half (56 per cent) have two bathrooms.

AVID Property Group (AVID) Project Director Danny Boubli said AVID have observed consistent demand for larger homes across its Victorian communities.

"The demand for and popularity of four bedroom, two bathroom style homes has remained strong over the past decade especially with first home buyers," Mr Boubli said.

"The four-bedroom, single storey design tends to sell fast among our buyers in Western Melbourne for their growing families and needs."

According to recent data from the Australian Bureau of Statistics more than three quarters (77 per cent) of Australian households have at least one spare bedroom<sup>1</sup>.

In contrast, housing data from 1995 showed couples with dependent children had an average of 4.1 people living in their household but only 3.3 bedrooms in the dwelling,<sup>2</sup> suggesting spare bedrooms are becoming more commonplace.

"The shift to working from home means a lot of buyers are looking at bedrooms not necessarily as rooms for family members, but instead as offices or additional living spaces," Mr Boubli said.

"Buyers acknowledge they need the versatility of the space to accommodate their lifestyle not just their family."

A new resident at Carolina, Mousufa Waheeb, built a large four bedroom home in the community and lives with her husband and young daughter.

"Having two extra bedrooms is very important to us; we use one of the rooms as a home office and the other as a guest room.

"We have my husband's parents visiting at the moment and my parents visiting next year from overseas, so it is super important we have this extra room.

"It means a lot to us to be able to provide our extended family with a space in our home where they can relax and have some privacy," Ms Waheeb said.

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Ms Waheeb moved into her Carolina home last year and although additional bedrooms are important to her, she believes the living room is the most important aspect of the house.

"Since we moved to Carolina, we have loved hosting parties and welcoming neighbours and friends into our home.

"There is a really strong sense of community here; I see kids in the neighbourhood playing together and I am really reassured knowing that when my baby is a little bit older, she will be able to play with them too," Ms Waheeb said.

To discover house and land packages available in the established Bloomdale community, visit their website here <a href="www.bloomdale.com.au">www.bloomdale.com.au</a>. To find out more about the growing Carolina community visit <a href="www.carolina.avid.com.au">www.carolina.avid.com.au</a>.

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#### References:

1: 2019-2020 Housing Occupancy Costs, Australian Bureau of Statistics

2: 1995-1996 Housing Occupancy Costs, Australian Bureau of Statistics

#### **About Bloomdale**

Bloomdale is a 1,658 lot masterplanned community located on Vineyard Road in Diggers Rest, a 35-minute drive from Melbourne's CBD, 15 minutes from Melbourne's Airport and a short drive from historic townships.

The high-quality, master-planned community is positioned in the heart of an established, tight-knit community with existing schools, sporting clubs, community clubs and facilities.

Purchased by AVID Property Group in 2010, Bloomdale now has a fully rezoned masterplan that has obtained planning approval, including a future town centre, which will include a major supermarket, community centre, medical centre, retail and entertainment precinct.

For more information visit: https://bloomdale.com.au

#### **About Carolina**

Carolina by AVID Property Group is a \$210 million master planned community that was launched in 2019 and is under development in Deanside, Victoria.

Carolina is set on over 43 hectares of land. With easy access to both the Western Highway and the Melton Highway and within close proximity to train stations and bus services, Carolina is perfectly placed in the heart of the 'New West'.

Being a natural extension of Caroline Springs, residents can enjoy the community's easy access to Caroline Spring's local amenities, with more than 12 primary and secondary schools, shopping,

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dining, and entertainment options. Upon completion, Carolina is destined to become a well-connected community for residents at all stages of life.

### **About AVID Property Group**

AVID Property Group (AVID) is an award-winning Australian builder-developer responsible for a diversified selection of residential communities in key growth areas across Australia's eastern seaboard.

AVID is a developer of masterplanned communities, completed homes and apartments, and has delivered \$3.8 billion worth of projects over the past 14 years. It has a gross revenue pipeline of \$3.5 billion.

Combined with its builder Villaworld Homes by AVID Property Group, the business has a 35-year legacy, which has seen the delivery of homes to more than 45,000 Australian families.

Led by highly experienced senior management, AVID brings people together to deliver exceptional communities, valuable shareholder returns and thriving environments for its customers.

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

For further information, please contact:

**BBS Communications Group:** 

Eliza Woods

ewoods@bbscommunications.com.au

0407 710 706 | 07 3221 6711

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