



Ready,  
titled,  
GO

buyer's  
guide

## What's in a title? A lot when it comes to new builds

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**C**ongratulations! You've just bought a block of land to build your dream home on within a new housing estate.

But, hang on. Before any tradies can even lift a hammer to start building, the land first needs to be titled. A land title is an official record of who owns a piece of land.

Housing Industry Association (HIA) senior executive director for building development and environment Kristin Brookfield says the process of subdividing land and preparing it for building, and then obtaining land titles can take developers years, which is why many housing estates are released in stages.

As a result, many developers sell land 'off the plan' as part of a staged release.

"Buyers can purchase land 'off the plan' from the developer, but they can't build until the land is titled," Kristin says.

Again, this process can take months, allowing buyers the chance to catch their breath, plan their new home, engage a builder, and save money while waiting for the land to be titled.

But while most people are happy to wait, the process can prove frustrating for some home-buyers keen to just build and move into their new home quickly.

In a bid to meet some of the demand for ready-to-go lots at residential housing developments, Stonybrook estate, in Melbourne's northwest, is releasing titled land.

The 10 lots of titled land will be released today

as part of its Stage One release, with lot prices starting at \$220,000.

Mark Erskine, of YourLand Developments, Stonybrook's developer, expects the land to be snapped up. Mark says buyers only need to factor in the time it will take to build their home – they don't need to worry about the time it will take for the land to be constructed and titled.

"Stonybrook is in an established residential community, with existing shopping centres, schools, parks and public transport right at your doorstep," Mark says.

"The land we have on offer at Stonybrook can almost compete with established homes in a way, but purchasers have the ability to build their own new home the way they want to. Our aim is to give buyers confidence in what they are buying and eliminate the unknowns and delays."

Stonybrook has partnered with four builders for the release – Porter Davis, Boutique Homes, Burbank and Urbanedge Homes.

Porter Davis director Paul Wolff says the Stonybrook estate release is "an extraordinary opportunity" for buyers.

"Rarely do buyers in metropolitan Melbourne have an opportunity to buy titled land that's ready to build on at the time of purchase," Paul says.

"Given the choice, I think most buyers would prefer the time frame to buy then build to be driven entirely by their own desire – not

### The land title process

Land needs to be titled before a house can be built. Generally, the process involves:

- A developer obtaining a planning permit from the local council/shire to subdivide the land – developers can choose to start selling the untitled land once they have received the planning permit.
- The planning permit will include a range of conditions relating to how the subdivision will proceed and the design of where roads and parks are located, and any areas that need protecting.
- The subdivision is constructed by the developer including services such as water, sewer, power and phone.
- Approvals are issued from the various authorities, such as Melbourne Water, once the work is completed.
- The developer seeks final approval from the council to sign off the subdivision.
- The plan of the subdivision is lodged with the Land Titles Office, which will register the new lots and create the new titles.
- The developer can then complete the contract with buyers for the new lots.

SOURCE: Kristin Brookfield (HIA)

**above** Titled land is being released at Stonybrook estate from today **below** Buyers can start building immediately on the titled land at Stonybrook estate



determined by permits and titles," Paul says.

"By eliminating the title process, it means we can enter the construction work straight into our system – without caveats relating to the title or associated delays, which speeds the whole process up." ■



The crowd gathers at 39 Duke St in Prahran. Photo: Daniel Pockett

# Buyers camp out for grab at dream home

In a hot property market, buyers are even willing to sleep rough to secure their dream home.

Families wanting affordable house and land packages camped overnight on Friday for first grab at new blocks on Melbourne's urban edge.

Prices at the housing estate in Hillside - 24 kilometres north-west of the CBD - start at just a third of Melbourne's \$720,000 median house price.

Strong demand for cheap house and land packages in Melbourne's residential growth corridors is mirroring the juggernaut auction market.

Rising prices for established homes, a growing population and low interest rates is fuelling an unprecedented rush for house and land deals on the city's fringe.

As thousands of bidders tried their luck at the 1600 auctions across Melbourne on Saturday - a record number for autumn - early bird buyers were taking first pick of vacant blocks at Stonybrook, a residential project on Keilor-Melton Road.

The developer, YourLand, opened up one of the estate's new homes so buyers wouldn't have pitch tents or snooze in their cars.

Three friends who wanted to purchase properties next door were among those who napped on the floor, with cushions and sleeping bags.

Some of the blocks, starting at \$217,000, were sold with landscaping rebates as a sweetener.

Housing estate developers are managing increasing demand through ballots, camp-outs, and Willy Wonka-style golden tickets.

The trend started mid last year, when Channel Nine presenter Livinia Nixon hosted lotto-style draw for a housing development in Plumpton, next to Hillside, about 30 kilometres north-west of Melbourne.

Families cheered and wept as their names were called out by Nixon.

The draw determined who would have first choice of the blocks of land, but buyers paid a \$1000 registration fee for the privilege.

After Nixon plucked their name from the barrel, they selected their lot and signed the contracts.

YourLand managing director Mark Erskine said the house and land market is as competition as the booming auction system.

"Around Melbourne, it has been a really strong 18 months.

"Other projects that we have on the market have been record sales, month in, month out. The market is strong but it is still competitive between developments.

"We bought in furniture, couches, chairs so our buyers could camp, and bought them pizzas."

Mr Erskine said the second stage of Stonybrook will be released in three weeks. The land for sale is titled, which means buyers can immediately build.

"We also have ready-built houses so buyers can move in straight away."

He said his company's housing developments in Bendigo, where some allotments are more than 2000 square metres, are increasingly drawing tree-change Melburnians who are priced out of the city market.

after April 20, spurring buyers to fight hard under the hammer rather than wait.

Two of Mr Winneke's properties soared \$400,000 over reserve.

A period home at 28 Elgin Street in Hawthorn fetched \$2.28 million against price hopes of \$1.7 million to \$1.9 million.

The three bedroom Victorian, on 440 square metres, achieved a price associated with larger prop-

erties, defying expectations.

In neighbouring Kew, the vendors of a four bedroom family home at 16 Rimington Avenue are pocketing \$2.275,000, significantly above the \$1.8 million they were expecting.

Kay & Burton agent Tim Blackett said a "generational shift", as down-sizers and empty nesters move on from their tightly held family homes, is fuelling an in-

crease in market activity around the blue-chip Stonnington and Boroondara areas.

"Some of these properties are generational properties that haven't changed hands for a long time, and they don't come up every day in these locations," he said.

Mr Blackett's listing at 18 Belmont Avenue in Kew was passed in at \$3.6 million, but prospective buyers are negotiating.

**Developer**  
YourLand opened up a new home so buyers didn't have to sleep in tents. Photo: Chris Hopkins



1ST HOME BUYER

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## Titled land set to be released on Saturday in Melbourne's Stonybrook



**If you want to buy your land and build your new home right now, you are entitled to do exactly that with constructed, titled land set to be released on March 19 at Stonybrook, Hillside in Melbourne's north west.**

"The Melbourne residential property market is experiencing large residential subdivisions pre-selling allotments that won't be ready to build on for 12 months. We are launching on Saturday with titled allotments ready for house construction to start immediately. We know from other projects in Melbourne that there are many purchasers who can't afford to wait for land to be titled before they can build," said Mark Erskine, director of Bendigo-based property developer YourLand Developments.

Among the many reasons buyers can't wait include a growing family or needing to move quickly, he added. However, in the regional market where the company also operates, buyers expect their land to be titled or titled quickly once they buy.

"We have witnessed first-hand the huge demand for new homes across Melbourne and noticed that buyers are keen to secure their future as soon as it becomes available," he said.

"Buying land off the plan suits those who are happy to wait for the title to come through, however, if you don't it can be a source of frustration and many buyers find it difficult to plan around.

"Stonybrook has shifted the timing for pre-selling allotments to the later stages of the process to focus on providing buyers with certainty on timing."

Also helping is the the surrounding residential community, with shopping centres, schools, parks and public transport all close.

"Unlike a lot of new house and land developments, residents coming to Stonybrook don't have to worry about when all the lifestyle amenities will be delivered, they are already here to embrace and enjoy," said Erskine.

Stony Hill Creek, one of Melbourne's most significant waterways, was reconfigured to create a scenic lake in the heart of the development.

"Having partnered with four key builders at Stonybrook, we are already experiencing a high level of interest because the builders have clients looking for titled land, so they can build right now," he said.