STRATHBOGIE URBAN GROWTH STRATEGY

RESIDENTIAL DEMAND AND SUPPLY ASSESSMENT

STRATHBOGIE SHIRE COUNCIL AND SD PLANNING | MARCH 2024 (WITH 2025 SUPPLY UPDATE)

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VERSION 1

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GLOSSARY OF TERMS

Dwelling - A structure which is intended to have people live in it, and which is habitable on Census night. Some examples of dwellings are houses, motels, flats, caravans, prisons, tents, humpies and houseboats.

Flat or apartment - all dwellings in blocks of flats or apartments. These dwellings do not have their own private grounds and usually share a common entrance foyer or stairwell.

Median sales price - the value of the middle item when all sale prices are arranged in ascending order of magnitude.

House - a combination of detached home, semi-detached/terrace home/row house, house and flat/studio.

Semi-detached, row or terrace house, townhouse - These dwellings have their own private grounds and no other dwelling above or below them. They are either attached in some structural way to one or more dwellings or are separated from neighbouring dwellings by less than half a metre.

Separate house – A house which is separated from other dwellings by a space of at least half a metre.

Unit – Include a combination of single strata unit/villa unit/townhouse, conjoined strata unit/townhouse, residential company share unit (ground level), residential company share unit (within multi-storey development), strata unit or flat, residential investment flats, individual flat, retirement village unit.

1. INTRODUCTION

1.1. ENGAGEMENT

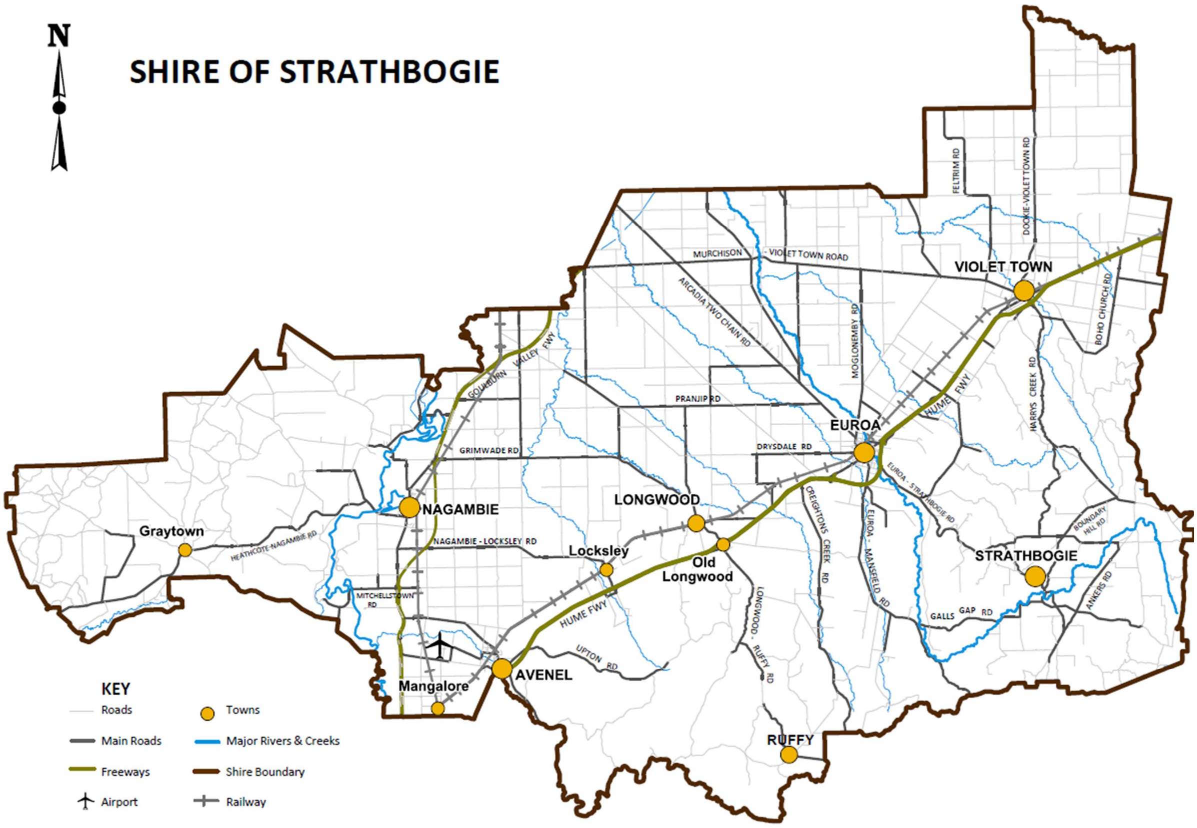
Urban Enterprise was engaged by SD Planning on behalf of Strathbogie Shire Council (Council) to prepare a residential demand and supply assessment to inform the preparation of an Urban Growth Strategy (UGS) for the municipality.

1.2. SCOPE

The scope of the assessment relates to the demand and supply of housing in the main townships of Nagambie, Euroa, Avenel, Violet Town, Strathbogie and Longwood. These are the only towns in the Shire with land in urban residential zones.

The location of the towns within the scope of the assessment is shown in Figure 1.

F1. LOCATION OF TOWNS IN STRATHBOGIE SHIRE



Source: Strathbogie Planning Scheme.

1.3. REPORT STRUCTURE

This report includes the following content:

- Section 2 provides an overview of the existing housing available in the Shire and current property market conditions at the municipal level, as well as analysis of housing affordability.
- Section 3 includes an analysis of the demand for housing and projections of the location and type of demand that is expected to occur across the Shire.
- Section 4 includes a residential land supply assessment for the main towns.
- Section 5 provides an analysis of demand and supply indicators at the local level for each study towns; and
- Section 6 summarises findings and implications for the Urban Growth Strategy.

2. HOUSING AND DEMOGRAPHIC PROFILE

2.1. INTRODUCTION

This section provides a summary of the existing housing stock available in the municipality and the demographic profile of the community.

2.2. DWELLING PROFILE

In 2021, a total of 6,143 dwellings were present in the municipality.

As shown in Table 1, 95% of all dwellings were detached houses, and 75% of dwellings had 3 or more bedrooms. From 2016 to 2021, dwellings that were detached houses, and those with 4 or more bedrooms, increased as a proportion of all dwellings.

Just over a quarter (28%) of dwellings in 2021 were owned with a mortgage and a further 18% of dwellings were rented, relatively low shared compared with the State average.

Over the preceding 5 year period, there were an additional 480 dwellings counted, representing an average increase of 96 dwellings per annum.

T1. SUMMARY OF DWELLING STOCK, STRATHBOGIE MUNICIPALITY

Strathbogie LGA		2021		2016	
		#	%	#	%
Dwellings	Total Private Dwellings	6,143	-	5,663	-
Dwelling Type	Separate House	4481	95%	3866	93%
	Semi-detached	179	4%	124	3%
	Flat or apartment	13	0%	94	2%
	Other	66	1%	68	2%
No. of bedrooms	Studio apartments*	44	1%	36	1%
	1 bedroom	241	5%	219	5%
	2 bedrooms	856	18%	792	19%
	3 bedrooms	2344	49%	2119	51%
	4 bedrooms	1053	22%	842	20%
	5 or more bedrooms	207	4%	134	3%
	Not stated	434	-	397	-
Tenure	Owned outright	2381	52%	1963	49%
	Owned with mortgage	1286	28%	1196	30%
	Rented	822	18%	817	20%
	Other tenure type	133	3%	47	1%
	Not stated	118	-	146	-

Source: ABS Census 2021. Not stated excluded from calculation of proportions.
* also includes bedsitters.

Table 2 shows a breakdown of dwelling size and tenure for each of the study towns. The analysis shows that:

- Larger dwellings and dwellings owned with a mortgage are prominent in Avenel;
- Smaller dwellings are more common in Nagambie and Violet Town; and
- Euroa and Nagambie have the highest proportion of dwelling stock that is rented.

T2. SUMMARY OF DWELLING STOCK, TOWNSHIPS IN STRATHBOGIE LGA

		Nagambie	Violet Town	Euroa	Avenel	Longwood	Strathbogie LGA
Dwellings	Total Private Dwellings	1,071	376	1,773	418	255	6,143
No. of bedrooms	Studio apartments*	0%	0%	1%	0%	2%	1%
	1 bedroom	6%	10%	5%	2%	6%	5%
	2 bedrooms	21%	20%	19%	14%	19%	18%
	3 bedrooms	48%	55%	55%	56%	49%	49%
	4 bedrooms	23%	14%	18%	25%	21%	22%
	5 or more bedrooms	3%	0%	3%	5%	3%	4%
Tenure	Owned outright	48%	52%	48%	47%	57%	52%
	Owned with mortgage	27%	25%	27%	36%	31%	28%
	Rented	25%	22%	25%	16%	8%	18%
	Other tenure type	0%	1%	1%	2%	4%	3%

Source: ABS Census 2021. Not stated excluded from calculation of proportions.
* also includes bedsitters.

DWELLINGS OCCUPIED BY DIFFERENT HOUSEHOLD TYPES

Table 3 shows a breakdown of the main dwelling types and tenures occupied by each of the main household type in Strathbogie Shire in 2021. The data shows that:

- Couple families without children are most likely to own a house outright than other household types, and most of these households occupy larger dwellings with 3 or 4 bedrooms.
- Couples with children are the most likely household type to have a mortgage, while one parent families are the most likely to rent.
- Lone person households are the most likely to occupy smaller dwellings with 1 or 2 bedrooms, and almost a quarter of these households rent.

T3. STRATHBOGIE SHIRE TENURE AND DWELLING SIZE BY HOUSEHOLD TYPE, 2021

Household Type	Tenure	Top 3 Dwelling Size
Couple Family with no Children	Owned Outright (67%) Owned with a mortgage (23%) Rented (8%)	3 bed (56%) 4 bed (23%) 2 bed (15%)
Couple Family with Children	Owned with a mortgage (55%) Owned Outright (28%) Rented (14%)	3 bed (43%) 4 bed (40%) 5 bed or more (10%)
One Parent Family	Rented (36%) Owned Outright (3%) Owned with a mortgage (28%)	3 bed (55%) 4 bed (25%) 2 bed (12%)
Lone person household	Owned Outright (56%) Rented (24%) Owned with a mortgage (16%)	3 bed (46%) 2 bed (30%) 1 bed (12%)
Group household	Rented (39%) Owned Outright (39%) Owned with a mortgage (17%)	3 bed (44%) 5 or more bed (22%) 2 bed (18%)

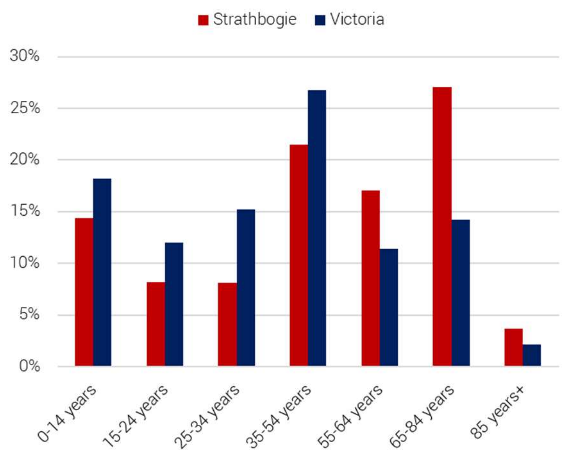
Source: ABS Census, 2021.

2.3. DEMOGRAPHIC PROFILE

Figures 2 to 7 provide a snapshot of the demographic profile of the existing community and an indication of the projected future demographic changes based on State government population projections (Victoria in Future 2023). Key points are:

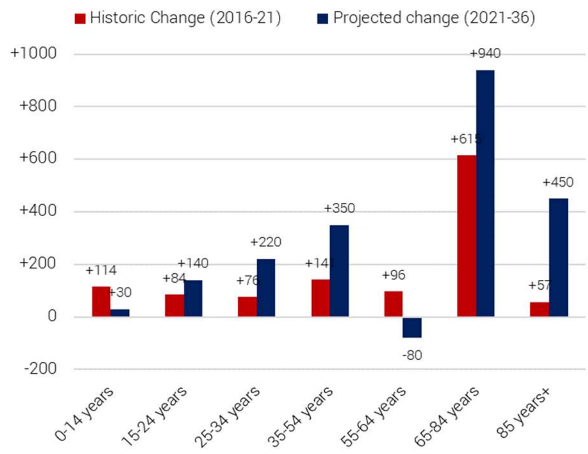
- Age:
  - Strathbogie Shire has a considerably older population than Victoria overall. The median age of 53 years compares with 43 years for regional Victoria and 38 years across the State.
  - 31% of residents are aged 65 years and over, compared with 16% across Victoria, and population projections show that 68% of the net change in population will be in the age groups above 65 years.
- Household type:
  - In 2021, Strathbogie Shire had a relatively low proportion of families with children compared with regional Victoria, and a higher proportion of couples without children and lone person households.
  - Population projections show that lone person households will be the household type which experiences the greatest proportional increase over the period to 2036. Lone person households are projected to comprise 44% of the net change in households over the period 2021 to 2036.
- Income:
  - The Strathbogie community is characterised by relatively low household incomes compared with regional Victoria overall, with 38% of households in the lowest income quartile in Victoria.
  - When the 2016 and 2021 Census results are compared, a substantial proportion of the net additional households over the period (24%) were in the highest income quartile, indicating that recent arrivals to the municipality may have different socio-economic attributes compared with the existing community, (on average).

F2. AGE DISTRIBUTION



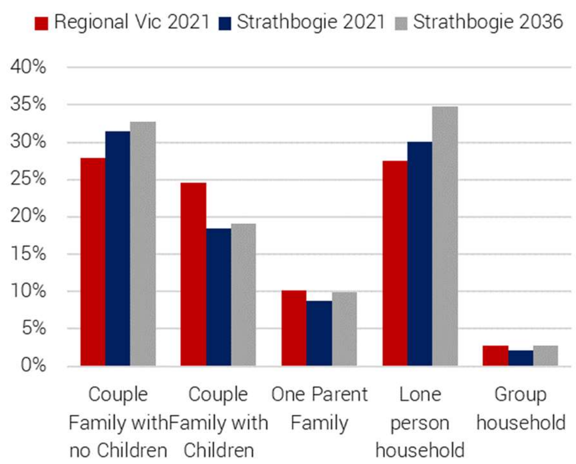
Source: ABS Census.

F3. POPULATION CHANGE BY AGE



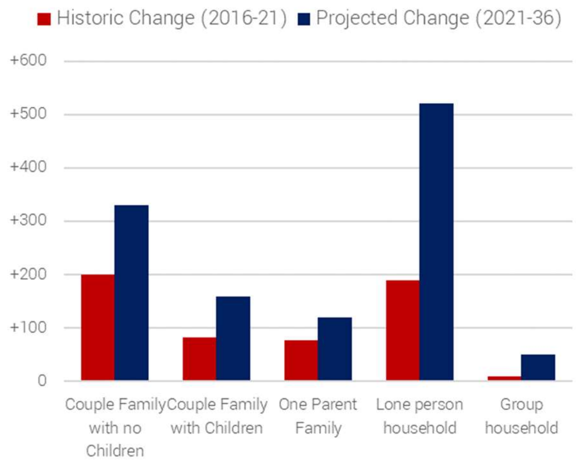
Source: ABS Census and Victoria in Future 2023.

F4. HOUSEHOLD TYPE



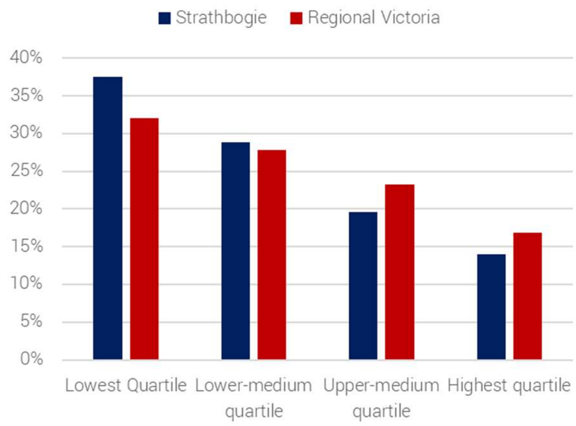
Source: ABS Census and Victoria in Future 2023.

F5. HOUSEHOLD TYPE CHANGE



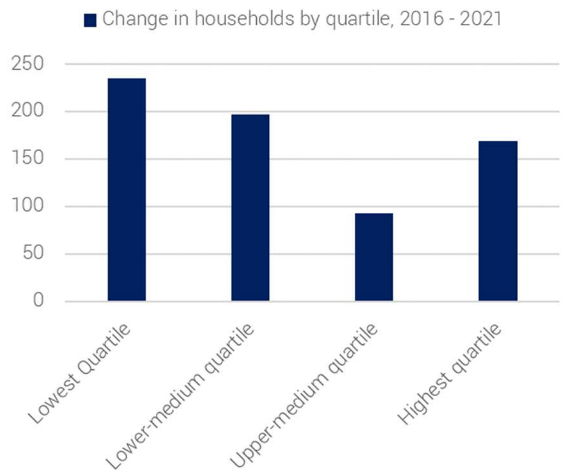
Source: ABS Census and Victoria in Future 2023.

F6. HOUSEHOLD INCOME, 2021



Source: ABS Census, compiled by .id (informed decisions)

F7. INCOME QUARTILE CHANGE, 2016-2021



Source: ABS Census, compiled by .id (informed decisions)

2.4. HOUSING MARKET CONDITIONS

SALES AND PRICES

Table 4 and Figure 8 show residential property values and trends across the Shire. The data shows that:

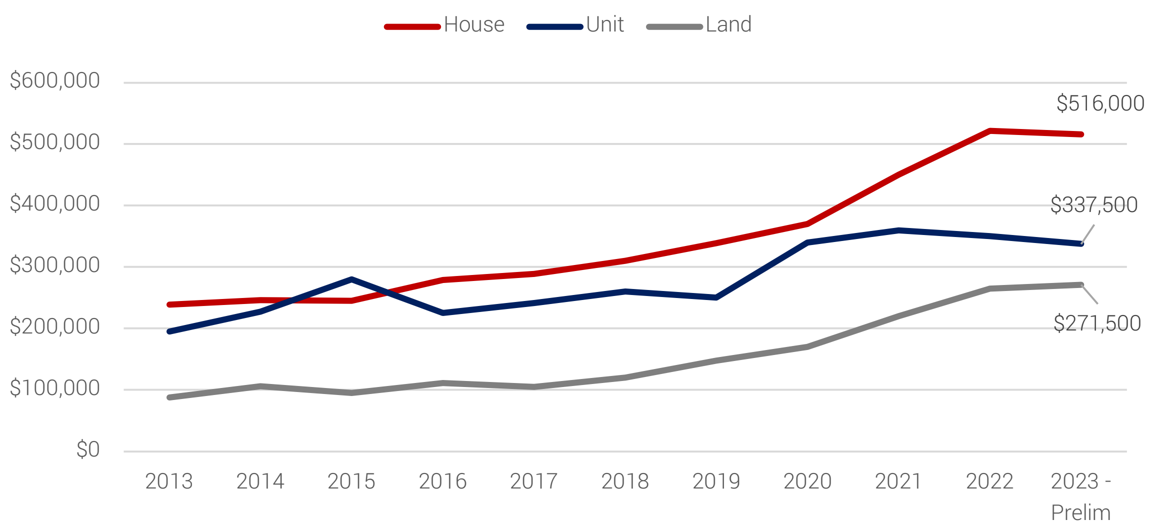
- House and vacant land prices in the municipality have seen significant growth in the past 5 years, at a much higher rate than the preceding 5 years. Houses have appreciated at a year-on-year average rate of almost 11%, whilst vacant land has more than doubled in the past 5 years and reflects an average annual growth rate of 18%. Unit prices have experienced less growth, averaging 5-6% per annum over the past 10 years.
- In 2022 and 2023, house and unit price growth has abated consistent with the broader market (influenced to a large extent by a period of sustained interest rate rises), however the vacant lot price has continued to increase. This is a potential indicator of a constrained level of supply of new house lots available to the market relative to demand.

T4. HISTORIC PROPERTY VALUES BY TYPE

Type	2013	2018	2023	AAGR (2013-2018)	AAGR (2018 - 2023)
House	$238,750	$310,000	$516,000	5.4%	10.7%
Unit	$195,000	$260,000	$337,500	5.9%	5.4%
Land	$88,000	$120,000	$271,500	6.4%	17.7%

Source: A Guide to Property Values, 2023.

F8. STRATHBOGIE MEDIAN RESIDENTIAL VALUES BY PROPERTY TYPE, 2013-23



Source: A Guide to Property Values, 2023.

The state of Strathbogie's residential property market can also be analysed by reference to sales and transaction volumes. Data on these indicators in Table 5 and Figure 9 show that:

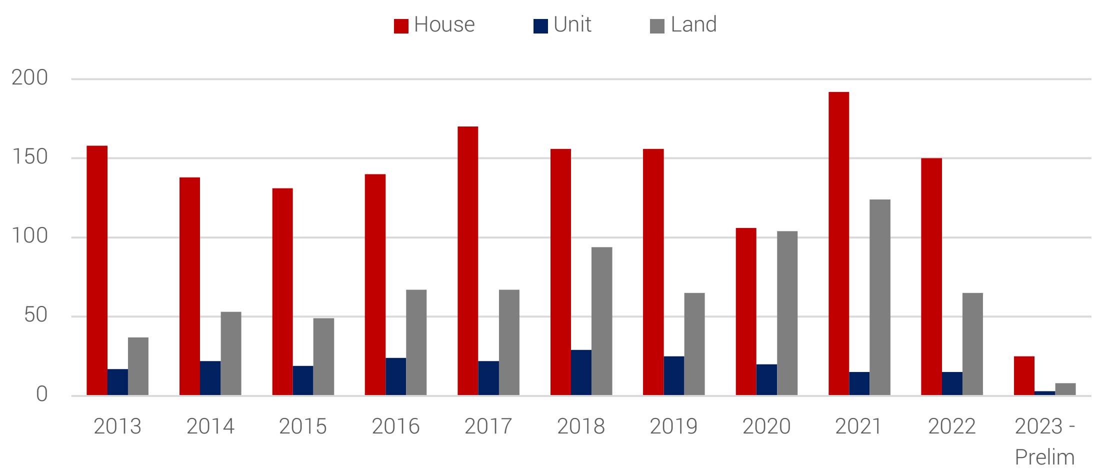
- House sale volumes have remained relatively stable, other than a reduction in 2020 due to the COVID pandemic and a subsequent increase in 2021.
- Lot sales have steadily increased over the period, from less than 40 in 2013 to a peak of 124 in 2021. Vacant lot sales decreased significantly in 2022, which could be attributed to both a lack of supply or a 'pull forward' of demand into 2021.

T5. STRATHBOGIE SALES VOLUMES BY PRODUCT TYPE, PAST 5 YEARS AND LONG TERM SUMMARY

Property type	2018	2019	2020	2021	2022	2023 - Prelim	Average Sales (Past 10 Yrs)
House	156	156	106	192	150	25	150
Unit	29	25	20	15	15	3	21
Land	94	65	104	124	65	8	73

Source: A Guide to Property Values, 2023

F9. STRATHBOGIE SALES VOLUMES BY PRODUCT TYPE, 2013-23



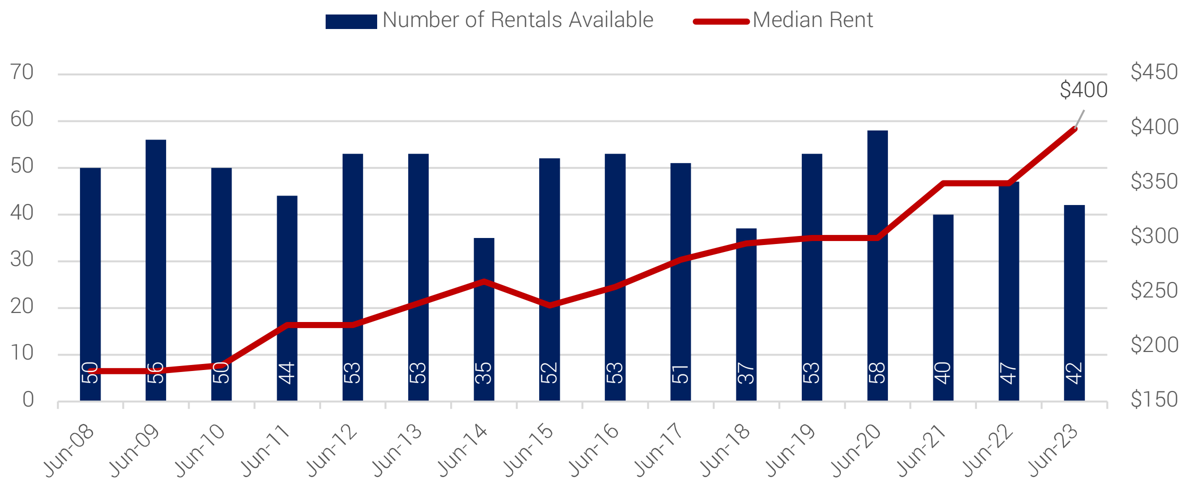
Source: A Guide to Property Values, 2023.

RENTAL MARKET

Strathbogie Shire's rental market is relatively limited in terms of volume. Figures 10 and 11 show that:

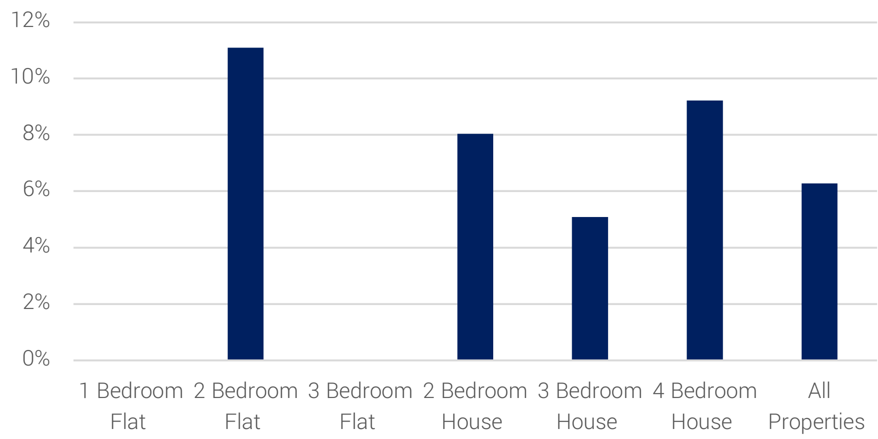
- On average, the municipality has had 48 'available' rentals on the market at any given point in time over the past 15 years. This relates to rentals advertised. This volume has remained relatively consistent since 2008, despite ongoing dwelling growth overall.
- The median rent in June 2023 was $400 per week. Rents have continued to increase at an average of 6.3% per annum over the past 5 years.
- The highest rate of rent price growth over the period 2018 – 2023 was for 2 bedroom flats (+11% per annum), an indication of high levels of demand for this dwelling type relative to supply.
- The number of active bonds held by the Residential Tenancies Bond Authority in Strathbogie Shire increased relatively steadily from 2008 to 2021, but has since declined. As a proportion of total dwellings, only 10% of all dwellings in 2021 has an active rental bond.

F10. STRATHBOGIE LGA RENTAL AVAILABILITY AND MEDIAN RENT HISTORY



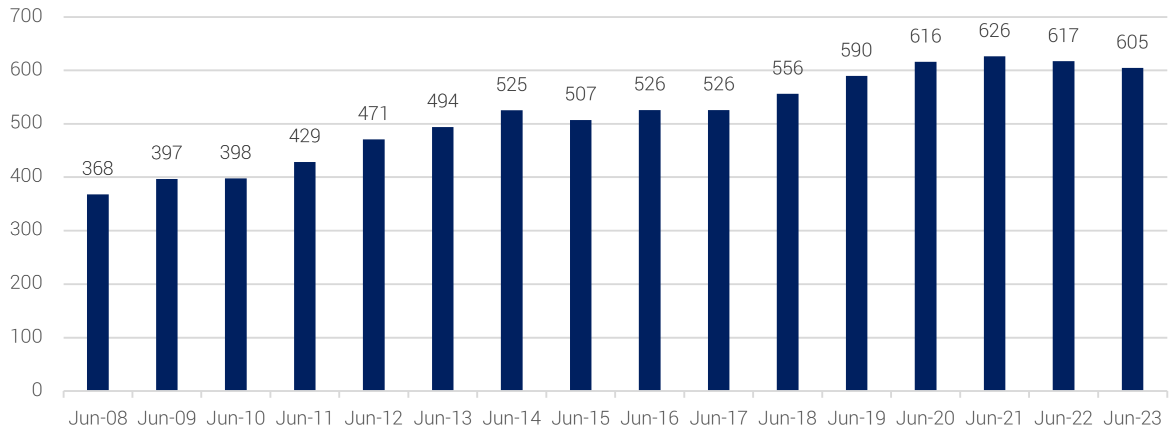
Source: Rental Report, Department of Families, Fairness and Housing, 2023.

F11. AVERAGE ANNUAL RENT GROWTH BY DWELLING SIZE, 2018 - 2023



Source: Rental Report, Department of Families, Fairness and Housing, 2023. No data available for 1 bedroom and 3 bedroom flats.

T6. ACTIVE RENTAL BONDS, STRATHBOGIE LGA



Source: Rental Report, Department of Families, Fairness and Housing, 2023.

MARKET CONDITIONS AND KEY MARKET SEGMENTS

Consultation was undertaken with real estate agents to discuss current residential market conditions and key housing market segments across the Shire. The following summarises comments made by agents:

- A significant component of the attraction of the LGA to residents is the proximity and ease of access of the major townships to Shepparton, Benalla, Seymore and Greater Melbourne. Buyers moving from metropolitan Melbourne are a primary source of housing demand.
- Spatially, demand can generally be considered within two distinct corridors based around the Goulburn Valley Highway (Seymour/ Nagambie / Shepparton), and the Hume Highway (Seymour / Avenel / Longwood / Euroa / Violet Town / Benalla). Buyers generally do not consider alternatives in the 'other' corridor to their area of interest.
- Price is increasingly a factor that influences purchasing decisions. Recent strong price growth in vacant land prices is causing greater demand for smaller lot sizes.
- Retirees who purchase in Strathbogie (whether from within Strathbogie or outside the LGA) tend to look for lifestyle villages, or vacant lots to build a retirement home on.
- Several agents commented on the significant number of investors, downsizers and second home buyers active in the market. Investors and builders typically purchase newer vacant land (although not exclusively), while second home buyers generally seek holiday homes or a dwelling in close proximity to family. A significant proportion of downsizers move to Strathbogie from Shepparton.
- House and lot sales were steady pre-pandemic but boomed during and immediately after the pandemic. A significant proportion of purchasers during the pandemic were those priced out of areas further south such as Broadford. In 2023, however, market activity has been subdued by comparison.
- There was also a noticeable increase post-pandemic in buyers seeking a second home in an attractive setting with the flexibility to work from home in Strathbogie and commute occasionally to Melbourne.
- While some younger purchasers (eg. professional couples) are entering the municipality, very few families are attracted to the area, and those that do move often then move out of the Shire. A lack of available childcare facilities in the municipality was noted as a major deterrent for families.

2.5. HOUSING AFFORDABILITY

OVERALL AFFORDABILITY

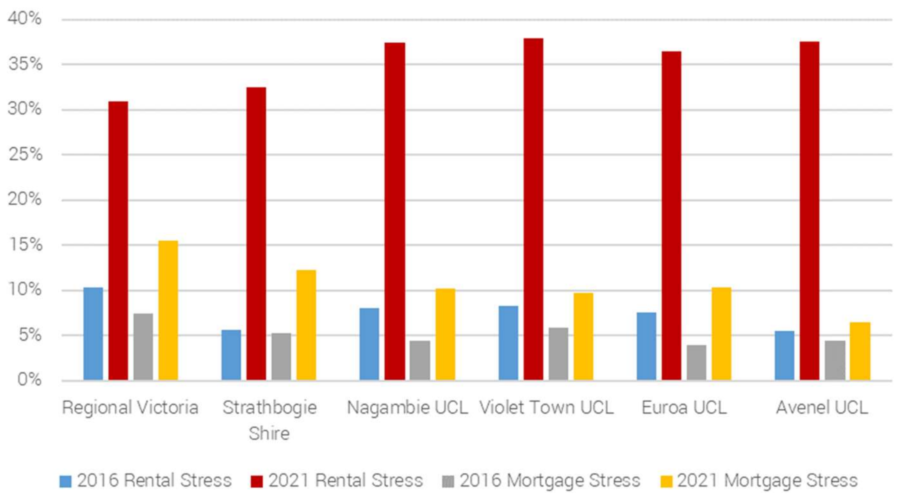
Two measures of housing affordability are published through the ABS Census:

- Rental Affordability Indicator (RAID); and
- Mortgage Affordability Indicator (MAID).

These variables identify, at the household level, if mortgage or rent costs are more or less than 30% of the household's income. The results for Strathbogie in 2016 and 2021 are shown in Figure 12, showing that:

- One third (33%) of Strathbogie Shire households renting in 2021 were in rental stress, a higher proportion than the regional Victorian average (31%). The incidence of rental stress was even higher in the main towns of Nagambie, Violet Town, Euroa and Avenel (all either 37% or 38%).
- The proportion of households in rental stress increased significantly from 2016 (6%) to 2021 (33%).
- Mortgage stress was considerably less common in the Shire (12%) than rental stress, however the proportion of households experiencing mortgage stress in 2021 was more than double the proportion in 2016 (5%).

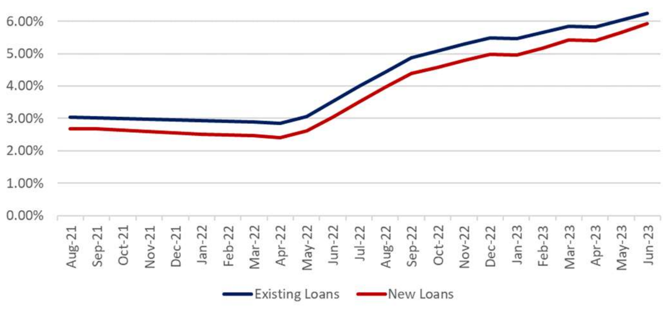
F12. HOUSING AFFORDABLITY CENSUS MEASURES, STRATHBOGIE SHIRE AND MAIN TOWNSHIPS



Source: ABS Census; Urban Enterprise.

It is noted that since the Census data was collected in August 2021, a series of interest rate rises have occurred which have significantly affected housing affordability for mortgage holders with a variable interest rate. As shown in Figure 13, the average variable interest rate increased from 3% per annum in August 2021 to over 6% in June 2023. These changes will have substantially increased the proportion of Strathbogie households with a mortgage who are experiencing mortgage stress from the proportions shown in Figure 12.

F13. AVERAGE VARIABLE HOME LOAN INTEREST RATE CHANGES, 2021 - 2023



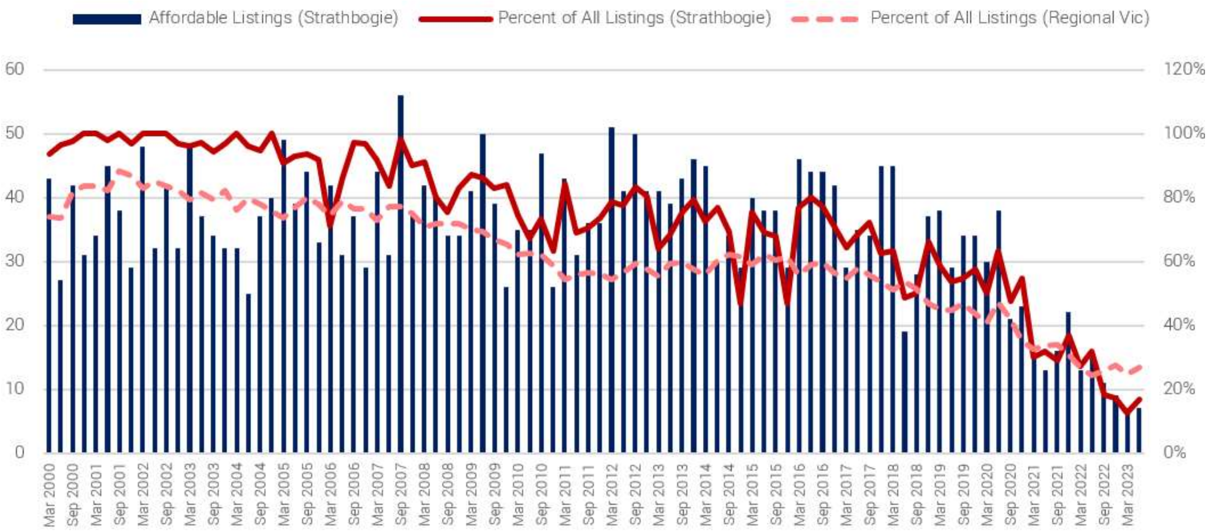
Source: RBA.

AFFORDABLE RENTALS

The Department of Families, Fairness, and Housing publish estimates of the number and proportion of rentals that are considered affordable in each quarter. A rental property is defined as affordable if the rent is less than 30% of the income of a low-income household.

As shown in Figure 14, the proportion of rentals in Strathbogie LGA categorised as affordable for low income households has steadily decreased since 2004, following a similar pattern to Regional Victoria overall. In June 2023, less than 20% of rentals in Strathbogie Shire were categorised as affordable.

F14. AFFORDABLE RENTALS, STRATHBOGIE AND REGIONAL VICTORIA



Source: Rental Report, Department of Families, Fairness and Housing, 2023.

An analysis was prepared to more closely consider the ability of Strathbogie households on lower and moderate incomes to afford rental housing in the municipality, including a breakdown by household type and dwelling type. The assessment calculates whether lower and moderate income households can afford to pay for a typical rental property[1] in the Shire without experiencing rental stress.

The results are shown in Table 7 with findings as follows:

- Single adults (which make up 30% of all households in Strathbogie Shire) cannot afford typical rental properties of any size if they are classified as low or very low income households.
- Couples with very low incomes cannot afford typical rental properties of any size, and couples with low incomes are only likely to be able to afford to rent units / flats, not separate houses.
- Couples with dependents (i.e. families) on very low incomes can not afford typical rental properties of any size, and those on low incomes are unlikely to be able to afford larger 4 bedroom houses.

Overall, the findings indicate the difficulty of low and very-low income singles and couples in affording market rental housing without experiencing rental stress. This is a particularly important consideration for Council given the age profile of the community and the projections for the majority of net change in households to be older singles and couples over the next 15-20 years.

[1] Based on the median rent, with a 10% discount to take into account that lower income households would generally seek lower rent properties. A rent of 10% lower than the median generally reflects a property around the 25% percentile of all rental properties, however the distribution varies.

T7. VERY LOW-, LOW-, AND MODERATE-INCOME RENTAL AFFORDABILITY – STRATHBOGIE LGA

Weekly Income - Single Adult	Typical property affordable without rental stress				
	Property Type	Sep-22	Dec-22	Mar-23	Jun-23
VERY LOW INCOME					
$417	1 Bedroom Flat	No	No	N/A	N/A
	2 Bedroom Flat	No	No	No	No
	3 Bedroom Flat	N/A	No	N/A	N/A
	2 Bedroom House	No	N/A	No	No
	3 Bedroom House	No	No	No	No
	4 Bedroom House	No	No	No	No
	All Rental Properties	No	No	No	No
LOW INCOME					
$668	1 Bedroom Flat	No	No	N/A	N/A
	2 Bedroom Flat	No	No	No	No
	3 Bedroom Flat	N/A	No	N/A	N/A
	2 Bedroom House	No	N/A	No	No
	3 Bedroom House	No	No	No	No
	4 Bedroom House	No	No	No	No
	All Rental Properties	No	No	No	No
MODERATE INCOME					
$1,002	1 Bedroom Flat	Yes	Yes	N/A	N/A
	2 Bedroom Flat	Yes	Yes	Yes	Yes
	3 Bedroom Flat	N/A	No	N/A	N/A
	2 Bedroom House	Yes	N/A	No	No
	3 Bedroom House	No	No	No	No
	4 Bedroom House	No	No	No	No
	All Rental Properties	No	No	No	No

Weekly Income - Couple, No Dependents	Typical property affordable without rental stress				
	Property Type	Sep-22	Dec-22	Mar-23	Jun-23
VERY LOW INCOME					
$626	1 Bedroom Flat	No	No	N/A	N/A
	2 Bedroom Flat	No	No	No	No
	3 Bedroom Flat	N/A	No	N/A	N/A
	2 Bedroom House	No	N/A	No	No
	3 Bedroom House	No	No	No	No
	4 Bedroom House	No	No	No	No
	All Rental Properties	No	No	No	No
LOW INCOME					
$1,002	1 Bedroom Flat	Yes	Yes	N/A	N/A
	2 Bedroom Flat	Yes	Yes	Yes	Yes
	3 Bedroom Flat	N/A	No	N/A	N/A
	2 Bedroom House	Yes	N/A	No	No
	3 Bedroom House	No	No	No	No
	4 Bedroom House	No	No	No	No
	All Rental Properties	No	No	No	No
MODERATE INCOME					
$1,503	1 Bedroom Flat	Yes	Yes	N/A	N/A
	2 Bedroom Flat	Yes	Yes	Yes	Yes
	3 Bedroom Flat	N/A	No	N/A	N/A
	2 Bedroom House	Yes	N/A	Yes	Yes
	3 Bedroom House	Yes	Yes	Yes	Yes
	4 Bedroom House	No	No	No	Yes
	All Rental Properties	Yes	Yes	Yes	Yes

Weekly Income - Couple with Dependents	Typical property affordable without rental stress				
	Property Type	Sep-22	Dec-22	Mar-23	Jun-23
VERY LOW INCOME					
$876	1 Bedroom Flat	Yes	Yes	N/A	N/A
	2 Bedroom Flat	No	No	No	No
	3 Bedroom Flat	N/A	No	N/A	N/A
	2 Bedroom House	No	N/A	No	No
	3 Bedroom House	No	No	No	No
	4 Bedroom House	No	No	No	No
	All Rental Properties	No	No	No	No
LOW INCOME					
$1,403	1 Bedroom Flat	Yes	Yes	N/A	N/A
	2 Bedroom Flat	Yes	Yes	Yes	Yes
	3 Bedroom Flat	N/A	No	N/A	N/A
	2 Bedroom House	Yes	N/A	Yes	Yes
	3 Bedroom House	Yes	Yes	Yes	Yes
	4 Bedroom House	No	No	No	No
	All Rental Properties	Yes	Yes	Yes	Yes
MODERATE INCOME					
$2,104	1 Bedroom Flat	Yes	Yes	N/A	N/A
	2 Bedroom Flat	Yes	Yes	Yes	Yes
	3 Bedroom Flat	N/A	Yes	N/A	N/A
	2 Bedroom House	Yes	N/A	Yes	Yes
	3 Bedroom House	Yes	Yes	Yes	Yes
	4 Bedroom House	Yes	Yes	Yes	Yes
	All Rental Properties	Yes	Yes	Yes	Yes

Source: Urban Enterprise. Income bands based on Government Affordability Thresholds for Regional Victoria.

SOCIAL HOUSING

The Victorian Housing Register includes data on the number of applicants for social housing who have nominated particular region and housing size preferences. The data areas of relevant to Strathbogie Shire are Nagambie, Benalla (which includes Benalla, Euroa, Violet Town and Lurg) and Seymour (which includes Seymour, Avenel and Whiteheads Creek).

As shown in Table 8, there is a total of 1,339 households on the VHR waiting list who have listed locations in the Strathbogie region as their preference. The greatest area of preference is the Benalla Region (653 applications, including 392 priority access applications).

In terms of dwelling size, the majority of application preferences are for 1 bedroom dwellings (67%).

T8. VICTORIAN HOHSING REGISTER APPLICANTS IN STRATHBOGIE REGION, SEPTEMBER 2023

VHR Waiting List Areas	Priority Access Applicant Location Preferences					Register of Interest Applicant Location Preferences					Total
	1 bed.	2 bed.	3 bed.	4+ bed.	Total	1 bed.	2 bed.	3 bed.	4+ bed	Total	
Nagambie	41	11	7	<5	62	22	8	<5	<5	35	97
Seymour	262	63	28	19	372	102	70	33	12	217	589
Benalla District	310	44	30	8	392	156	62	37	6	261	653

Source: Homes Victoria VHR Application Data. Priority access indicates those households most in need of housing, and includes households which meet criteria relating to issues such as natural emergencies, unsafe housing, family violence, special housing needs and disabilities.

2.6. KEY FINDINGS

- **There are approximately 6,100 dwellings in the municipality, 95% of which are detached dwellings. Three-quarters of all dwellings have 3 or more bedrooms.**
- **Strathbogie Shire has a considerably older population than Victoria overall. This is projected to continue, with more than two-thirds of the net change in population by 2036 projected to be in age groups above 65.**
- **The municipality has a relatively low proportion of families with children compared with regional Victoria, and a higher proportion of couples without children and lone person households. Lone person households are projected to experience the greatest increase over the period to 2036.**
- **House and vacant land prices in the municipality have seen significant growth in the past 5 years. Houses have appreciated at a year-on-year average rate of almost 11%, whilst vacant land has more than doubled in the past 5 years and reflects an average annual growth rate of 18%. The high rate of vacant lot price growth is a potential indicator of a constrained level of supply of new house lots available to the market relative to demand.**
- **The median rent in June 2023 was $400 per week. Rents have continued to increase at an average of 6.3% per annum over the past 5 years. The highest rate of rent price growth over the period 2018 – 2023 was for 2 bedroom flats (+11% per annum), an indication of high levels of demand for this dwelling type relative to supply.**
- **Key housing market segments are downsizers, retirees and younger couples, along with secondary demand from investors and holiday home buyers.**
- **Despite historically having a relatively affordable housing market by regional Victorian standards, Strathbogie has experienced a significant decline in housing affordability over recent years. Affordability challenges are particularly stark for households that are renting, especially singles and couples on lower incomes.**

3. HOUSING DEMAND

3.1. INTRODUCTION

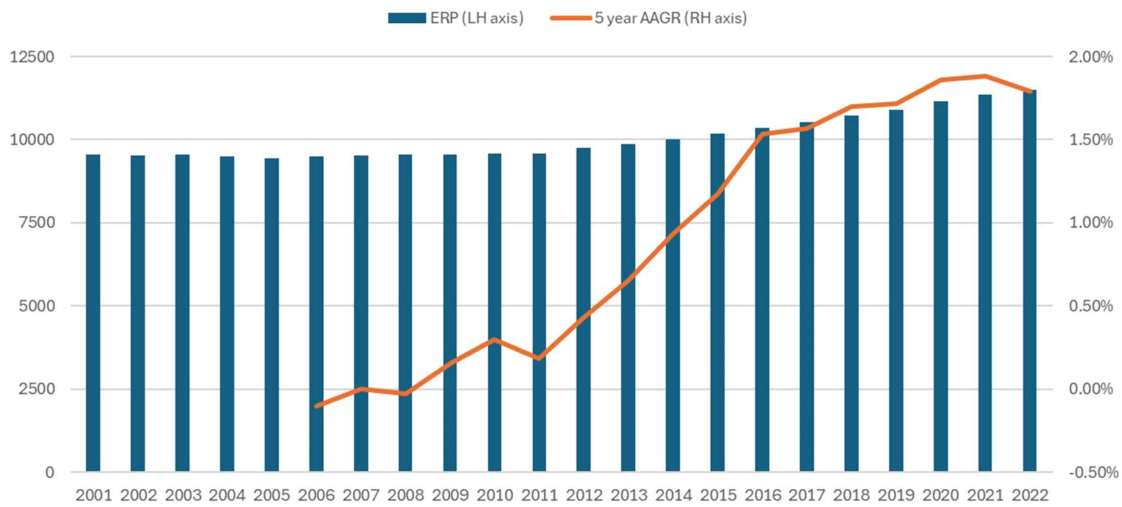
This section provides an assessment of demand housing across the Strathbogie LGA.

3.2. POPULATION AND DWELLING GROWTH

Strathbogie Shire had a population of 11,150 residents June 2022. The population increased at an average rate of 1.68% per annum over the period 2012 – 2022.

As shown in Figure 15, population growth was very low (and occasionally negative) over the period 2001 to 2011, before beginning to increase in 2012. The rate of population growth (measured over a rolling 5 year period) increased steadily from 2012 to 2021 when, during the COVID pandemic, the rate peaked at 1.88% per annum.

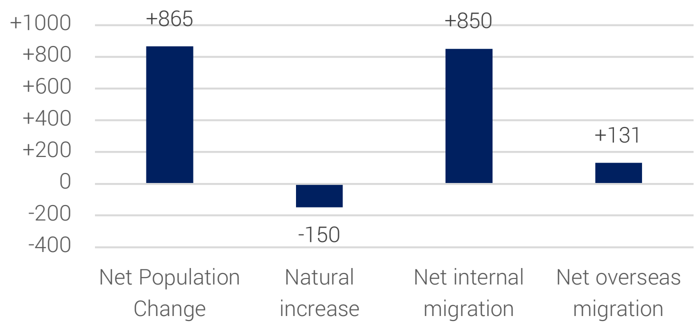
F15. ESTIMATED RESIDENT POPULATION, STRATHBOGIE SHIRE



Source: ABS.

Population growth from 2018 to 2022 was driven almost exclusively by net internal migration as shown in Figure 16. Natural decrease occurred (more deaths than births) over the period, along with very low levels of net overseas migration. The municipality recorded natural decrease in each of the past 5 calendar years.

F16. STRATHBOGIE LGA COMPOTENTS OF POPULATION CHANGE (2018 TO 2022, 5 YEARS INCLUSIVE)



Source: Regional Population and Components, Australian Bureau of Statistics 2023.

MIGRATION AND WORK PATTERNS

Analysis of Census data revealed the following insights regarding the origin of new migrants to Strathbogie over the period 2016 – 2021:

- The highest proportion of interstate migration is sourced from New South Wales (46%), followed by Queensland (20%).
- As shown in Table 9, intrastate migration primarily originates from municipalities proximate to Strathbogie, especially to the immediate south in Mitchell and Whittlesea and the immediate north (Greater Shepparton and Benalla).

T9. SOURCES OF INTRASTATE MIGRATION INTO STRATHBOGIE, 2021

Rank	LGA SOURCE (1 YEAR)	Total persons	LGA SOURCE (5 YEARS)	Total persons
1	Mitchell	111	Mitchell	306
2	Greater Shepparton	56	Greater Shepparton	150
3	Whittlesea	40	Whittlesea	81
4	Benalla	23	Yarra Ranges	67
5	Mornington Peninsula	20	Benalla	56
6	Yarra Ranges	19	Hume	54
7	Stonnington	19	Mornington Peninsula	50
8	Casey	19	Murrindindi	43
9	Moira	17	Stonnington	42
10	Hume	16	Macedon Ranges	39
Total Intrastate	650		504	

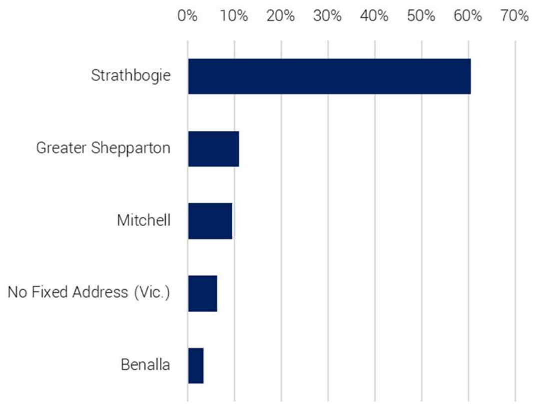
Source: Census of Population and Housing, 2021, Australian Bureau of Statistics.

Townships within Strathbogie are conveniently served by linkages such as the Goulbourn Valley Highway and Hume Freeway that connect each major township – for example, Avenel, Longwood, Euroa and Violet Town are all situated on the Hume Highway. Avenel-Nagambie Road also presents a shortened route connecting Nagambie to Avenel.

The local road network also links townships in Strathbogie to other major employment centres such as Shepparton, Benalla and Seymour, all of which are within a reasonable commuting distance from the municipality's largest townships.

As shown in Figure 17, the top 5 LGAs of place of work for employed Strathbogie residents are Strathbogie Shire (61%), Greater Shepparton (11%), Mitchell (10%) and Benalla (3%). Greater Shepparton, Rural City of Benalla, and Mitchell Shire account for 24% combined (just under 1,200 workers in total).

F17. STRATHBOGIE RESIDENT PLACE OF WORK BY LGA



Census of Population and Dwellings 2021, Australian Bureau of Statistics

3.3. DEVELOPMENT ACTIVITY

DWELLING APPROVALS

Table 10 and Figure 18 show the number of dwellings approved for construction across the Shire since 2015. Key findings are:

- Over the past 5 full financial years, an average of 97 new dwellings were approved per annum. The 5 year rolling average has increased over recent years, from 80 in 2017.
- Peak dwelling approvals per year occurred in 2022 at 137 dwellings in the financial year.
- 'Other' dwelling approvals (townhouses and apartments) have been extremely low, with only 17 such dwellings approved over the period 2015 – 2023, comprising 3% of all dwellings approved.

T10. DWELLING APPROVALS BY FINANCIAL YEAR, STRATHBOGIE SHIRE MUNICIPALITY

Financial Year	New Houses	New Other Residential	Total New Dwellings
2015	87	12	99
2016	76	3	79
2017	65	0	65
2018	101	0	101
2019	99	0	99
2020	55	0	55
2021	85	0	85
2022	135	2	137
2023	107	0	107
Average (2018-2023)	96.2	0.4	96.6

Source: Building Approvals, Australian Bureau of Statistics, 2023

F18. DWELLING APPROVALS BY FINANCIAL YEAR, STRATHBOGIE SHIRE

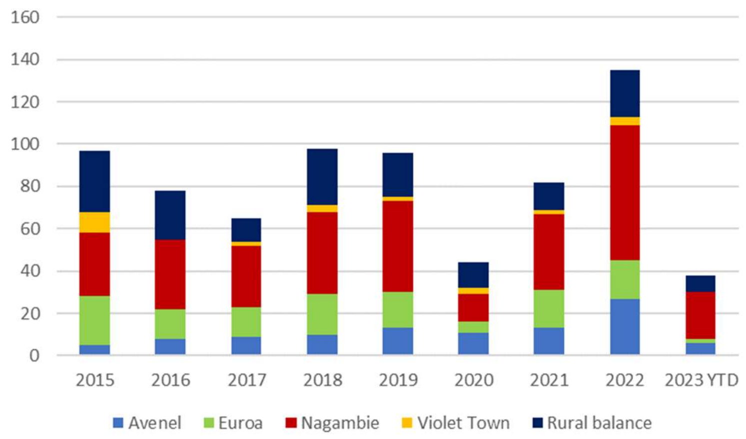
Source: Building Approvals, Australian Bureau of Statistics, 2023.

Figure 19 shows a breakdown of approvals by location, showing that:

- Nagambie has accommodated the greatest share of approvals, averaging 37 per annum over the period and 42% of all approvals across the Shire;
- Euroa and Avenel have contributed 18% and 14% of approvals respectively, with Avenel experiencing an increasing rate of approvals over time. In 2022, Avenel accommodated 20% of approvals in the municipality.
- The rural balance (which includes the townships of Longwood and Strathbogie) has experienced relatively consistent approvals volumes which have accounted for 23% of all approvals over the period.

It is noted that in both Nagambie and Avenel, recent housing development has occurred at the urban fringes outside the township SA1s in Elloura and Waterways Lifestyle Village (Nagambie) and Vineyard Estate and Bayley Drive (Avenel). These developments have been captured in the township data by including the SA1 areas which are adjacent to the township SA1s in Nagambie and Avenel.

F19. DWELLING APPROVALS BY LOCATION, 2015 - 2023



Source: ABS, Urban Enterprise. Note: data boundaries for townships are shown in Appendix A.

RESIDENTIAL SUBDIVISION

Table 11 summarises data provided by council showing planning permits issued for residential subdivision across the municipality. The data shows that:

- A total of 807 net additional lots were approved for creation over the period 2015 – 2023 in 221 subdivisions.
- 61% of the additional lots were in Nagambie, while the rural balance of the Shire accounted for 11%.
- Nagambie had the largest average subdivision size and was the only location with 50+ lot subdivisions.
- Smaller subdivisions creating 4 or less lots have accounted for a third (33%) of all net additional lots created.

T11. RESIDENTIAL SUBDIVISION DATA BY LOCATION, 2015 – 2023

					No. subdivisions by net additional lots approved				
Location	No. subdivisions	Additional lots created	Ave lots per sub.	% of new lots created	1	2-4	5-9	10-49	50+
Avenel	26	114	4.4	14%	16	7	1	1	1
Euroa	52	92	1.8	11%	39	8	4	1	0
Nagambie	53	490	9.2	61%	28	15	4	3	3
Violet Town	19	22	1.2	3%	17	2	0	0	0
Rural balance	69	90	1.3	11%	51	18	0	0	0
Total	219	808	4	100%	151	50	9	5	4

Source: Strathbogie Shire; analysed by Urban Enterprise. Data relates to net additional lots (i.e. 2 lot subdivision creates 1 additional lot).

3.4. PROJECTED FUTURE HOUSING DEMAND

Official State government projections of population, households, and dwellings are published in Victoria in Future's 2023 update (VIF2023). Population projections are available to 2051 for Victoria and major regions, and to 2036 for local government areas. Projections are based on trends and assumptions for births, life expectancy, migration, and living arrangements.

As summarised in Table 12, VIF2023 projects that:

- The municipal population will increase at an average rate of 1.1% per annum over the period 2021 to 2036, resulting in an additional 2,050 residents (+137 residents per annum);
- There will be an additional 1,170 households over the period, requiring an additional VIF2023 projections 1,130 dwellings at a rate of 75 additional dwellings per year.

T12. STRATHBOGIE POPULATION AND HOUSEHOLD PROJECTIONS, 2021-36

Measure	2021	2026	2031	2036	Total Change (2021-36)	Annual Change (2021-36)	Rate of Increase
Population	11,360	12,070	12,760	13,410	2,050	137	1.1%
Households	5,260	5,670	6,070	6,430	1,170	78	1.3%
Dwellings	6,160	6,540	6,920	7,290	1,130	75	1.1%

Source: Victoria in Future, 2023.

When projected population growth and dwelling requirements are compared with recent experience, it is evident that projections are somewhat less than recent growth.

For example:

- Recent population growth at the municipal level has exceeded 1.5% per annum for the past 6 years, compared with projections for an average of 1.1% per annum over the next 15 years; and
- The rate of dwelling growth over the past 5 years has averaged 97 per annum, which compares with projections of the need for an additional 75 per annum over the next 15 years.

The future rate of housing demand in Strathbogie will depend on a range of variables, including the availability of land and housing for occupation, migration levels and patterns, the extent to which the effects of the COVID pandemic subside or are entrenched, and many others. Given the recent increasing trends in population and dwelling growth both prior to and following the COVID pandemic, it is recommended that a higher growth scenario than that projected by VIF2023 is also taken into account.

Adopting an annual dwelling demand rate of 100 (based on the 2018 to 2023 average of 97 additional dwellings per annum) is recommended for the higher growth scenario.

The two projection scenarios are shown in Table 13 – these are adopted as the overall rates of likely housing needs in the municipality over the period 2021 to 2036.

T13. DWELLING PROJECTIONS, STRATHBOGIE LGA

Scenario	2021	2036	Change (2021-36)	AAG (2021-36)	AAGR (2021-36)
VIF 2023	6,160	7,290	1,130	75	1.1%
Higher growth scenario	6,160	7,660	1,500	100	1.5%

Source: Victoria in Future, 2023; ABS; Urban Enterprise.

3.5. LOCATION OF FUTURE HOUSING NEEDS

Official population and dwelling projections are not available at the township level, however VIF2023 does include projections at the SA2 level. Strathbogie Shire is split into the following two SA2s:

- The Nagambie SA2, which includes the towns of Nagambie, Avenel and the surrounding rural areas making up the south-western section of the municipality; and
- The Euroa SA2, which includes the towns of Euroa, Violet Town, Strathbogie and Longwood, as well as the surrounding rural areas which make up the north-eastern section of the municipality.

The SA2 level projections are shown in Table 14, indicating that the Nagambie SA2 is projected to accommodate approximately two-thirds (65%) of the overall dwelling growth in the Shire over the period 2021 – 2036.

T14. SA2 POPULATION AND DWELLING PROJECTIONS

	SA2	2021	2026	2031	2036	Growth	AAG	AAGR
Population	Euroa	6,866	7,042	7,334	7,620	754	50	0.70%
	Nagambie	4,509	5,037	5,438	5,804	1,295	86	1.70%
Dwellings	Euroa	3,682	3,818	3,948	4,079	397	26	0.68%
	Nagambie	2,490	2,736	2,982	3,226	736	49	1.74%

Source: Victoria in Future 2023.

The VIF projections by SA2 are consistent with the recent patterns of growth which were presented earlier in this section, with the township areas of Nagambie and Avenel have together accounted for 63% of new dwelling approvals since July 2018.

Table 15 shows an indicative distribution of both the Victoria in Future dwelling projections and the higher growth scenario to the township level. For the higher growth scenario, the VIF SA2 split was adopted, and in order to distribute growth to townships, the average annual rate of dwelling approvals over the period 2018 – 2023 was used.

T15. LOCAL DWELLING SCENARIOS

Area	Total over 15 years		Annual	
	VIF	Higher Growth	VIF	Higher Growth
Strathbogie Shire	1,130	1,500	75	100
Nagambie SA2	734	975	49	65
Avenel	192	256	13	17
Nagambie	489	650	33	43
Rural Balance	52	69	3	5
Euroa SA2	396	525	26	35
Euroa	186	246	12	16
Violet Town	34	45	2	3
Rural balance	176	234	12	16

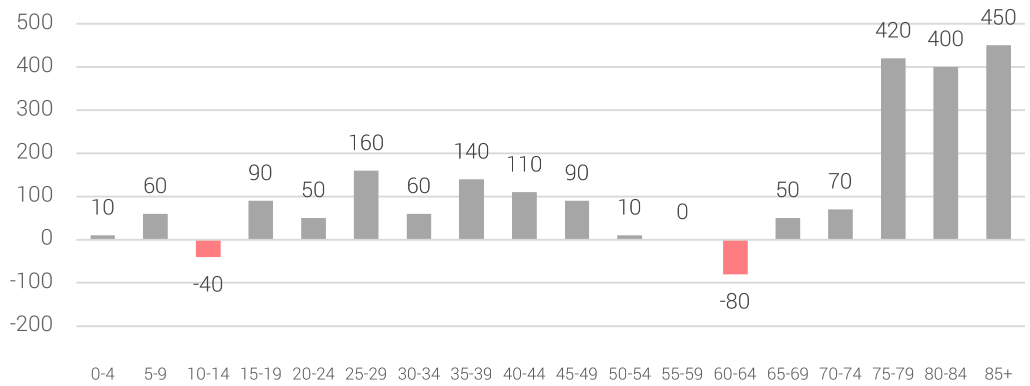
Source: Urban Enterprise, based on VIF2023 and ABS Building Approvals.

3.6. PROFILE OF FUTURE HOUSING NEEDS

The following factors will influence the type and size of dwellings needed over the period of the growth strategy:

- The projected continued ageing of the community, with 62% of the net additional population to 2036 expected to be aged 75 years and over (see Figure 20).
- The projected substantial increased in the number and proportion of lone person households, resulting in the need for a greater proportion of 1 and 2 bedroom dwellings, including retirement living and aged care facilities.
- The need to provide ongoing availability of rental housing, especially for single parent families and lone person households who have a higher propensity to rent.
- Expected ongoing demand from secondary markets such as holiday homeowners, younger couples and families, and lifestyle buyers occasionally commuting to Melbourne.

F20. STRATHBOGIE SHIRE POPULATION CHANGE BY 5 YEAR AGE GROUPS – 2021-2036



Source: Victoria in Future, 2023.

IMPLICATIONS FOR DWELLING TYPES AND LAND SUPPLY

The main implications of the above analysis for dwelling types and land supply are:

- The existing profile of dwellings and recent development patterns indicate that the overwhelming majority of demand for housing in Strathbogie Shire has been for separate dwellings, warranting a planning approach to provide sufficient residential land to accommodate at least 90% of dwellings in locations where new separate dwellings can be delivered.
- Although medium density dwellings do not form a significant proportion of the existing housing stock, the continued ageing of the population and smaller household sizes will generate substantial need for smaller dwellings, units, retirement living and aged care opportunities. The Urban Growth Strategy should seek to encourage and facilitate these housing types wherever possible.
- Housing in a range of different development settings will be needed, including:
  - Inner township areas where services can be accessed by short trips and walking, with housing accommodated generally through infill development, lifestyle villages and retirement communities;
  - Outer township areas that can accommodate both conventional density and lower density housing for families and couples in relatively affordable estates; and
  - Lower density and lifestyle locations which meet the needs of holiday home buyers, Melbourne buyers and lifestyle seekers (including some retirees).

3.7. KEY POINTS

- **Strathbogie Shire had a population of 11,150 residents in June 2022 and increased at an average rate of 1.68% per annum over the period 2012 – 2022.**
- **Population growth in recent years has been driven almost exclusively by net internal migration. A key factor attracting residents to the Shire is the proximity to employment opportunities within a reasonable timeframe in Shepparton, Benalla, Seymour and northern metropolitan Melbourne.**
- **Over the past 5 full financial years, an average of 97 new dwellings were approved per annum in the municipality, with approvals in Nagambie comprising the largest share (42%). The rural balance, especially the areas along the Hume corridor, has accounted for 23% of all approvals over the period, demonstrating relatively strong demand for housing outside larger towns and urban areas.**
- **Official State government population projections expect moderate population growth of 1.1% per annum over the period to 2036, requiring 75 additional dwellings per year. Nagambie SA2 is projected to accommodate approximately two-thirds (65%) of the overall dwelling growth.**
- **Government projections are lower than the recent rates of growth which have been generally increasing year on year, warranting consideration of a higher growth scenario as part of settlement planning.**
- **Demographic projections and housing market characteristics present the following demand-side considerations for settlement planning:**
    - **Planning should seek to provide sufficient zoned residential land in order to accommodate at least 90% of dwellings in locations where new separate dwellings can be delivered.**
    - **The continued ageing of the population and smaller household sizes will generate substantial need for smaller dwellings, units, retirement living and aged care opportunities. The Urban Growth Strategy should seek to encourage and facilitate these housing types wherever possible.**
    - **Housing in a range of different development settings will be needed, including:**
        - **Inner township areas where services can be accessed by short trips and walking, with housing accommodated generally through infill development, lifestyle villages and retirement communities;**
        - **Outer township areas that can accommodate both conventional density and lower density housing for families and couples in relatively affordable estates; and**
        - **Lower density and lifestyle locations which meet the needs of holiday home buyers, Melbourne buyers and lifestyle seekers (including some retirees).**

4. RESIDENTIAL LAND SUPPLY

4.1. INTRODUCTION

This section contains an analysis of the availability of residential land in the study towns to accommodate residential development and additional housing.

The supply assessment was prepared in early 2024 and relates to a supply year of 2023. Refinements to the supply assessment to capture all known permit and current development constraint information were made in April 2025.

4.2. RESIDENTIAL ZONES AND SPATIAL DISTRIBUTION

The supply assessment relates to land in zones which can accommodate housing in urban areas in the study towns. There are four zones applied in the study towns which have been assessed as summarised in Table 16.

T16. RESIDENTIAL ZONES IN THE STRATHBOGIE PLANNING SCHEME

Zone	Purposes relevant to housing role	Spatial distribution
General Residential Zone	To encourage development that respects the neighbourhood character of the area. To encourage a diversity of housing types and housing growth particularly in locations offering good access to services and transport.	Euroa Nagambie Violet Town
Township Zone	To provide residential development and a range of commercial, industrial and other uses in small towns To encourage development that respects the neighbourhood character of the area.	Avenel Longwood Strathbogie Violet Town
Comprehensive Development Zone	To provide for a range of uses and the development of land in accordance with a comprehensive development plan incorporated in this scheme	Nagambie only
Low Density Residential Zone	To provide for low-density residential development on lots which, in the absence of reticulated sewerage, can treat and retain all wastewater.	Avenel Euroa Longwood Nagambie

4.3. METHOD

A summary of the method undertaken to estimate the capacity of residential land supply in these zones is shown in Table 17.

The method adopted approximates the capacity of larger lots across the study zones to accommodate additional housing, including sites that are categorised as ‘broadhectare’, as well as other sites which would be better described as major infill development opportunities.

The extent to which the capacity of these sites can and will be realised will depend on the intentions of individual landowners. The assessment does not consider the quantity of existing single vacant lots in the towns, which would contribute further capacity to meet housing needs.

T17. LAND SUPPLY AND CAPACITY ASSESSMENT METHOD

Step		Method
1	Property base	All properties located within study zones were identified and profiled based on Council's property cadastre and rating database.
2	Identification of Larger sites with subdivision / development potential	Larger properties with capacity to accommodate multi-lot subdivision were identified through the criteria shown in Table 18. Existing uses and ownership which would likely prevent housing development on the site were excluded based on council's property database, including civic, community, recreation, health, education, aged care, accommodation and industrial uses. Each remaining site was then reviewed by reference to aerial photography to confirm the presence of existing uses, potential constraints and likely development opportunity. Sites were categorised as either: • Vacant/broadhectare, being those sites that are vacant and/or larger sites able to be developed into a significant subdivision; or • Infill, being those sites that are occupied by an existing dwelling or business and, due to the size, yield and/or extent of existing uses or improvements, are considered to represent a smaller redevelopment opportunity which would require relocation of the existing uses, as opposed to more straight forward subdivision of vacant and/or larger broadhectare lots.
3	Capacity of site for housing	The capacity of identified sites to accommodate dwellings was estimated by reference to the following: • Where a Development Plan Overlay, known subdivision permit or proposed estate development plan is available, the maximum or expected dwelling yield of the relevant plan was adopted; • Where no plans are in place or known, the likely yield of the site was approximated by Urban Enterprise, taking into account known encumbrances (such as existing and proposed flooding overlays), areas with known servicing constraints, standard deductions for local roads and open space and an average lot size applicable to the relevant zone as shown in Table 18. It is noted that some sites in the GRZ and TZ would have greater capacity than shown if smaller lot sizes were delivered.

Source: Urban Enterprise.

T18. LAND SUPPLY CRITERIA AND ASSUMPTIONS

Zone	Minimum site area for inclusion in assessment	Deduction to account for local roads, drainage and open space	Lot Size adopted to calculate capacity
TZ	1 ha	30%	1,500sqm*
CDZ1	0.5 ha	30%	None (Development Plan yield adopted)
GRZ1	0.5 ha	30%	700sqm
LDRZ	1 ha	30%	2,000sqm*

Source: Urban Enterprise. * except Strathbogie and Longwood which are not sewered, and areas south of the railway line in Violet Town and District Strategic Development Plan as low density areas, where 4,000sqm is applied.

4.4. SUPPLY RESULTS

The results of the supply assessment are shown in Table 19 and Table 20, with maps of supply sites and their estimated yield capacities shown in Appendix B.

The data shows that:

- Vacant and broadhectare lots have capacity to accommodate approximately 2,314 dwellings in the study towns; 2,197 (95%) of which are in the main townships of Avenel, Euroa, Violet Town and Nagambie.
- Nagambie has the most substantial capacity remaining, with an estimated 1,328 lots across vacant and broadhectare sites.
- Candidate sites for infill development have an approximate capacity for a further 570 lots, however this capacity could only be realised through the redevelopment of a large number of sites currently substantially occupied by dwellings and other uses.

T19. RESIDENTIAL LAND SUPPLY, VACANT AND BROADHECTARE LOTS

	Avenel	Euroa	Violet Town	Nagambie	Main towns sub-total	Longwood	Strathbogie	Total
Developable area (ha)								
GRZ1	0.00	14.03	1.98	93.52	109.53	0.00	0.00	109.53
LDRZ	50.91	46.26	0.00	125.76	222.93	13.77	0.00	236.70
TZ	58.61	0.00	21.54	0.00	80.15	25.06	18.64	123.85
CDZ1	0.00	0.00	0.00	33.67	33.67	0.00	0.00	33.67
Total	109.52	60.29	23.52	252.95	446.28	38.83	18.64	503.75
Estimated Lot Capacity								
GRZ1	0	162	20	782	964	0	0	964
LDRZ	204	152	0	200	556	28	0	584
TZ	307	0	24	0	331	56	33	420
CDZ1	0	0	0	346	346	0	0	346
Total	511	314	44	1328	2197	84	33	2314

Source: Urban Enterprise.

T20. RESIDENTIAL LAND SUPPLY, INFILL SITES

	Avenel	Euroa	Violet Town	Nagambie	Main towns sub-total	Longwood	Strathbogie	Total
Developable Area								
GRZ1	0.00	18.75	0.45	16.65	35.85	0.00	0.00	71.70
LDRZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TZ	29.45	0.00	46.78	0.00	76.23	17.17	26.99	196.62
CDZ1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	29.45	18.75	47.23	16.65	112.08	17.17	26.99	268.32
Lot capacity								
GRZ1	0	162	0	134	296	0	0	296
LDRZ	0	0	0	0	0	0	0	0
TZ	105	0	93	0	198	27	49	274
CDZ1	0	0	0	0	0	0	0	0
Total	105	162	93	134	494	27	49	570

Source: Urban Enterprise.

4.5. ADEQUACY OF SUPPLY

Table 21 provides a comparison of existing land supply against projected demand. This comparison is made on the basis that:

- The urban areas of Nagambie, Euroa, Avenel and Violet Town will need to accommodate 80% of the demand for housing across the municipality; and
- Planning should seek to accommodate 90% of the overall urban dwelling requirement in separate dwellings, with the remainder planned for smaller subdivisions, units and semi-detached dwellings.

The table shows that:

- At the municipal level, there is a need to plan for up to 72 separate dwellings per annum in the main townships.
- Existing land supply has capacity to accommodate 2,197 lots in the main townships, which equates to 31-41 years supply.

The adequacy of land supply within each major town is considered in the following section.

T21. SUMMARY OF RESIDENTIAL LAND SUPPLY – MAIN TOWNS

Scenario	Dwelling requirement (per annum)	Main Urban Areas (80%)	Separate dwellings (90%)	Lot capacity of zoned land in main towns (vacant and broadhectare)	Years Supply in main towns
VIF Scenario	75	60	54	2,197	41
Higher Growth Scenario	100	80	72	2,197	31

Source: Urban Enterprise.

4.6. KEY FINDINGS

- **The main locations where additional housing can be accommodated in Strathbogie Shire are the towns of Nagambie, Euroa and Avenel.**
- **Nagambie and Avenel have the greatest capacity for housing, however in both towns, larger broadhectare development sites are depleting quickly given the recent increase in development and housing construction activity in the towns.**
- **Overall, the main towns are estimated to have a total land supply of 31-41 years in vacant and developable sites. Further housing capacity could be realised through re-subdivision of medium-sized lots that are currently occupied by dwellings.**

5. TOWNSHIP LEVEL ANALYSIS

5.1. INTRODUCTION

This section provides township level analysis of housing demand and supply for each study town.

5.2. NAGAMBIE

POPULATION GROWTH AND DEMOGRAPHICS

Table 22 show recent population growth in Nagambie, and Figures 21-26 show demographic indicators for the town. The following observations are made from the data:

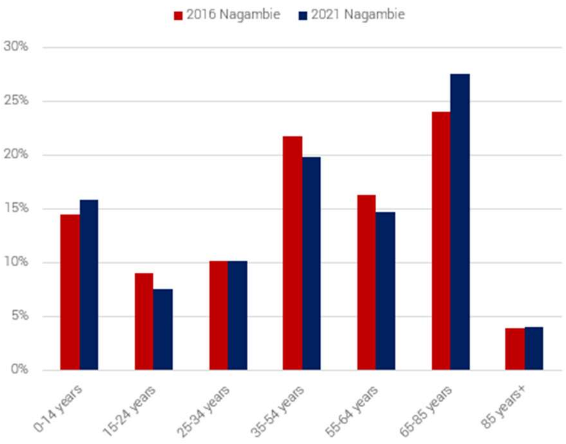
- The township experienced strong population growth from 2016 to 2021 at 3.5% per annum. Population growth has been primarily led by residents aged over 65, however growth in the number of children and younger adults has also occurred. The median age in Nagambie (51) is lower than the municipal median of 53.
- There is a relatively high proportion of lone person households (35%) compared with the municipal average.
- Income levels are relatively polarised, with higher proportions of residents in both the upper and lower quartiles relative to the Shire overall.

T22. NAGAMBIE TOWNSHIP POPULATION GROWTH

Area	2016	2021	Change (2016 - 2021)	AAG	AAGR%
Nagambie	1,712	2,033	321	64	3.5%
Strathbogie LGA	10,357	11,368	1,011	202	1.9%

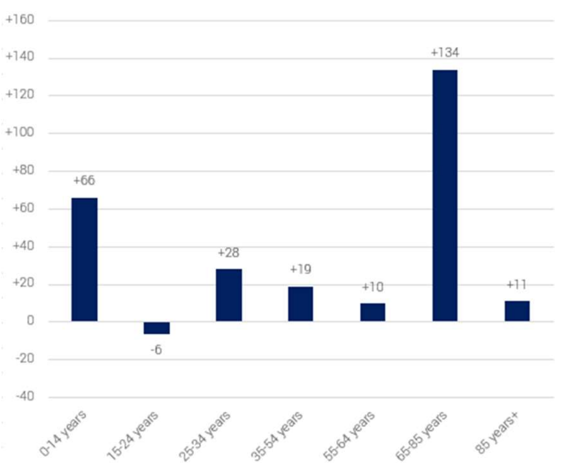
Source: ABS Census; Urban Enterprise.

F21. NAGAMBIE AGE DISTRIBUTION, 2016-21



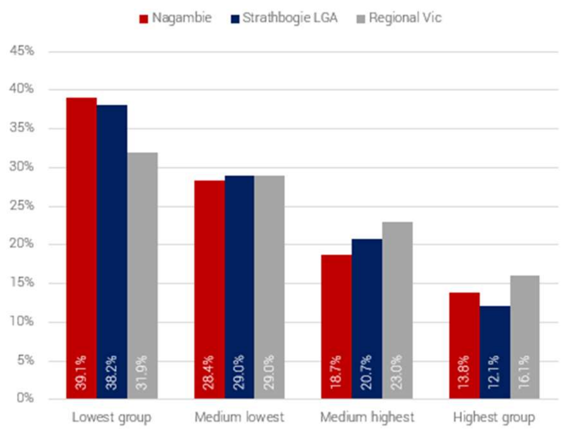
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

F22. NAGAMBIE POPULATION CHANGE BY AGE



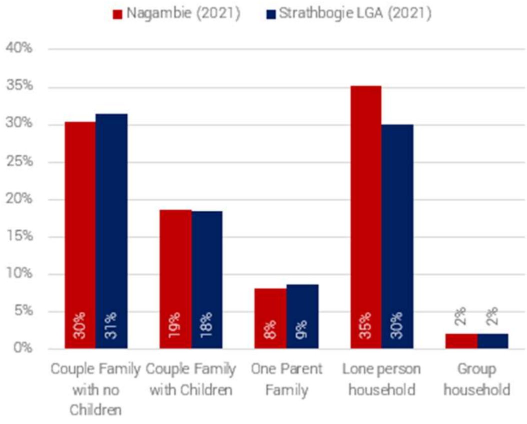
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

F23. NAGAMBIE HOUSEHOLD INCOME QUARTILES



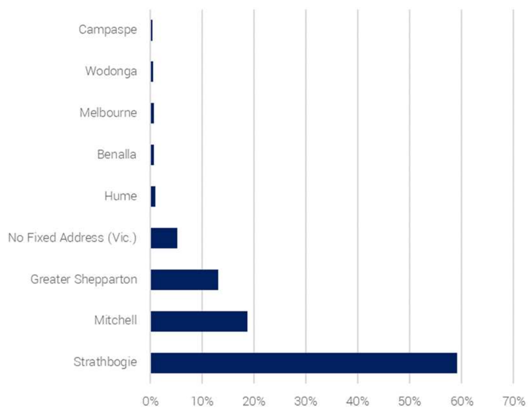
Source: Census of Population and Housing 2021. Compiled by .id (informed decisions)

F24. NAGAMBIE HOUSEHOLD STRUCTURE



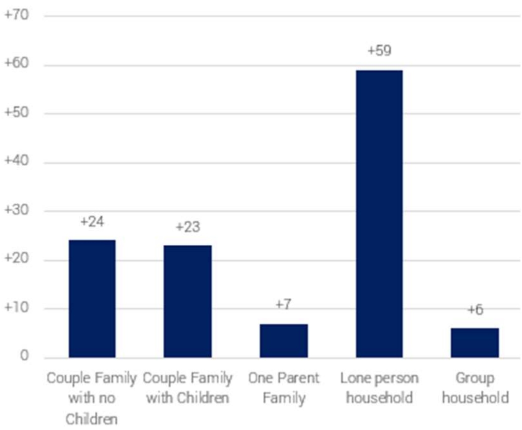
Source: Census of Population and Dwellings 2021, Australian Bureau of Statistics

F25. NAGAMBIE RESIDENT PLACE OF WORK (LGA)



Source: Census of Population and Dwellings 2021, Australian Bureau of Statistics

F26. NAGAMBIE HOUSEHOLD CHANGE (2016 21)



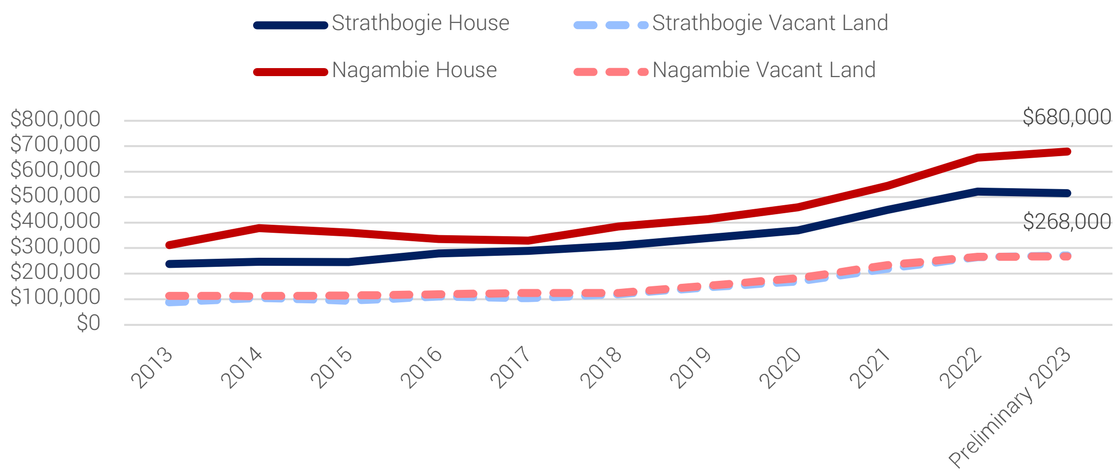
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics.

PROPERTY VALUES AND DEVELOPMENT ACTIVITY

Figure 27 shows property price trends in Nagambie, and Figure 28 summarises dwelling approvals in the town. The following observations are made:

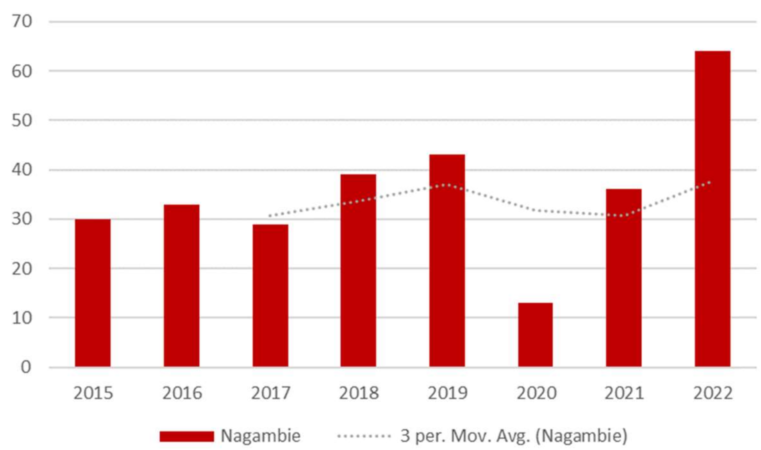
- Houses and vacant house lots have experienced very high rates of growth, with vacant lots increasing at 16.5% per annum. The vacant lot price in 2023 was $268,000. The high rate of vacant lot price growth indicates strong demand relative to supply and points to the potential for latent demand within the local market.
- An average of 37 dwellings have been approved in the town per annum since 2015, with a substantial increase occurring in 2022 (64 approvals).

F27. MEDIAN RESIDENTIAL VALUES BY PROPERTY TYPE, 2013-23



Source: A Guide to Property Values, 2023.

F28. DWELLING APPROVALS, NAGAMBIE



Source: Building Approvals, Australian Bureau of Statistics, 2023.

LAND SUPPLY

Table 23 summarises the current land supply in Nagambie. It is noted that:

- Vacant and broadhectare sites have capacity for more than 1,300 lots.
- Around two-thirds of vacant and broadhectare supply are in three sites:
  - The Lake Nagambie Masterplan area / Elloura, under development with 346 lot capacity remaining;
  - The Nagambie Lifestyle Village (~251 lots) & 19 Lobbs Lane area (~148 lots) and has a total lot capacity of 392 lots; and
  - The Box Grove Low Density Residential Zone site, which is yet to be developed and has an estimated 200 lot capacity.

T23. LAND SUPPLY, NAGAMBIE

Zone	Vacant and broadhectare lot capacity	Infill lot capacity
GRZ1	782	134
LDRZ	200	0
TZ	0	0
CDZ1	346	0
Total	1328	134

Source: Urban Enterprise.

COMPARISON OF DEMAND AND SUPPLY

Table 24 shows a comparison of the demand and supply metrics for Nagambie, based on the analysis shown in Section 4.

The demand rates shown in Table 24 also consider a higher local growth scenario for Nagambie of 60 dwellings per annum – this is to test the sensitivity of existing land supply levels to the potential for a sustained period of dwelling demand at the rate which occurred during 2021/22. Although this demand rate was underpinned by the immediate post-pandemic surge in demand for rural township property, low interest rates and government stimulus, ongoing high lot price growth and an overall increasing trend in annual dwelling approvals indicates that demand for housing in Nagambie could feasibly exceed the modelled demand rates.

The following points are noted:

- Vacant and broadhectare land supply has nominal capacity to meet demand for between 22 and 40 years, depending on the rate of demand which occurs over the forward period.
- Taking into consideration that 200 lots of the supply is in a single LDRZ property which is not currently under development, it is possible that residential land accommodating conventional housing supply in Nagambie becomes limited later in the planning period for the Urban Growth Strategy.
- Other opportunities for housing supply exist which are not captured in the baseline demand and supply metrics shown in Table 24, including infill development, medium density and retirement living (if provided in established areas).

T24. DEMAND AND SUPPLY COMPARISON, NAGAMBIE

	Measure
Dwelling demand rate	33 – 43 - 60
Vacant and broadhectare supply	1328
Years supply	22 - 40

Source: Urban Enterprise.

5.3. VIOLET TOWN

POPULATION GROWTH AND DEMOGRAPHICS

Table 25 shows recent population growth in Violet Town, and Figures 29-34 show demographic indicators for the town. The following observations are made from the data:

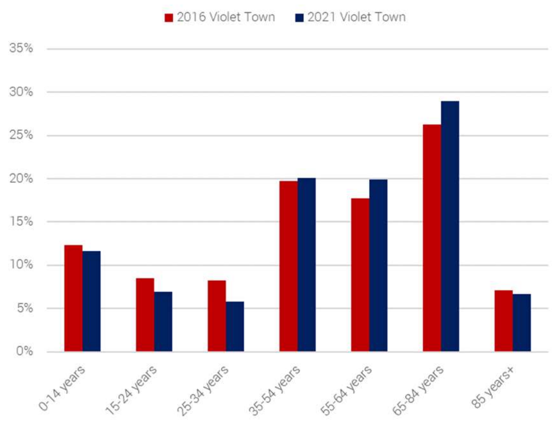
- The population of Violet Town increased marginally (+30 residents) between 2016 and 2021.
- In terms of age, the population of the age group 55-84 years increased the most over this period, with a reduction in residents aged under 34 years.
- Violet Town has a higher proportion of low income households and lone person households than the Shire average and Victoria overall.

T25. VIOLET TOWN POPULATION GROWTH

Area	2016	2021	Change ('16 - '21)	AAG	AAGR%
Violet Town	688	718	30	6	0.9%
Strathbogie LGA	10,357	11,368	1,011	202	1.9%

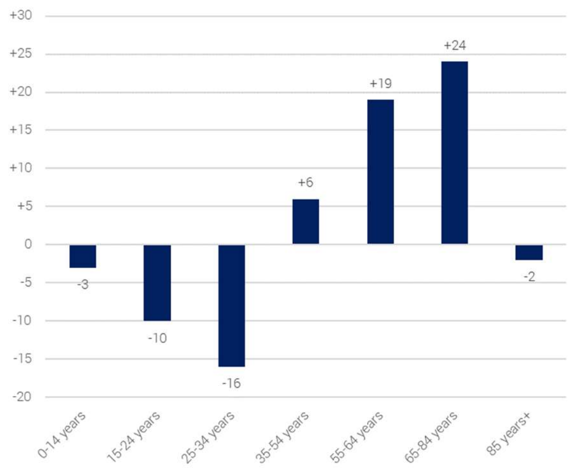
Source: ABS Census; Urban Enterprise.

F29. VT AGE DISTRIBUTION, 2016 AND 2021



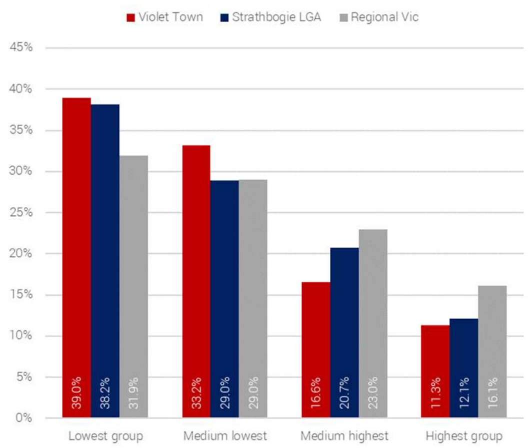
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

F30. VT POPULATION CHANGE BY AGE



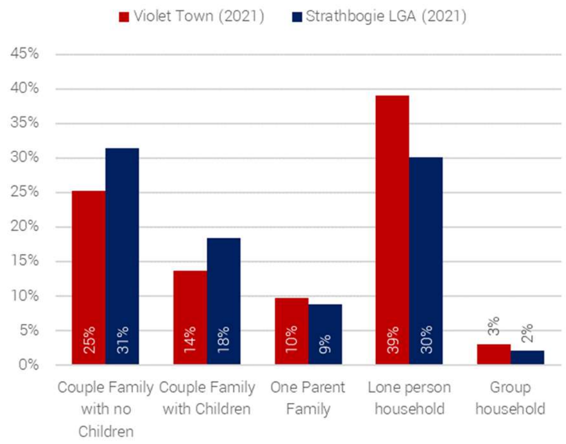
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

F31. VT HOUSEHOLD INCOME QUARTILES



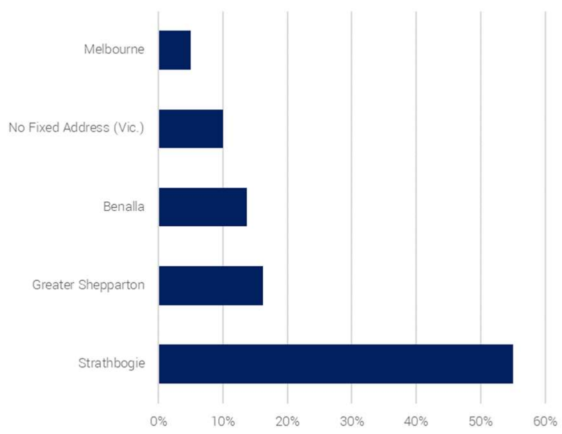
Source: Census of Population and Housing 2021. Compiled by .id (informed decisions)

F32. VT HOUSEHOLD STRUCTURE



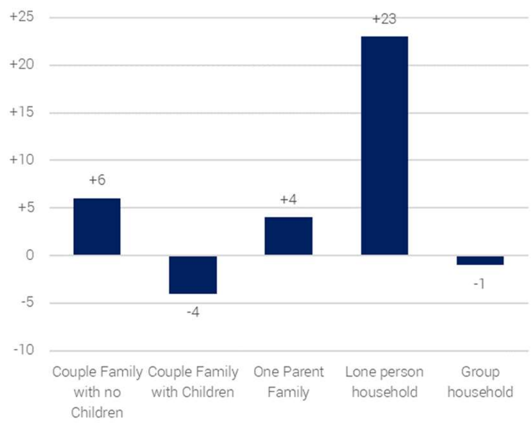
Source: Census of Population and Dwellings 2021, Australian Bureau of Statistics

F33. VT RESIDENT PLACE OF WORK (LGA)



Source: Census of Population and Dwellings 2021, Australian Bureau of Statistics

F34. VT HOUSEHOLD CHANGE (2016-21)



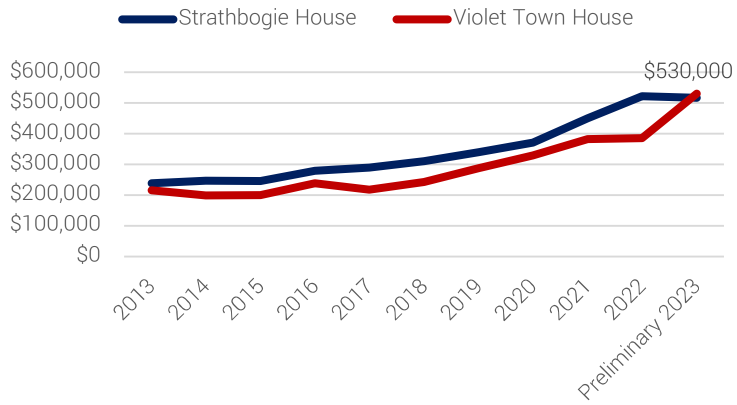
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

PROPERTY VALUES AND DEVELOPMENT ACTIVITY

Figure 35 shows property price trends in Violet Town, and Figure 36 summarises dwelling approvals in the town. The following observations are made:

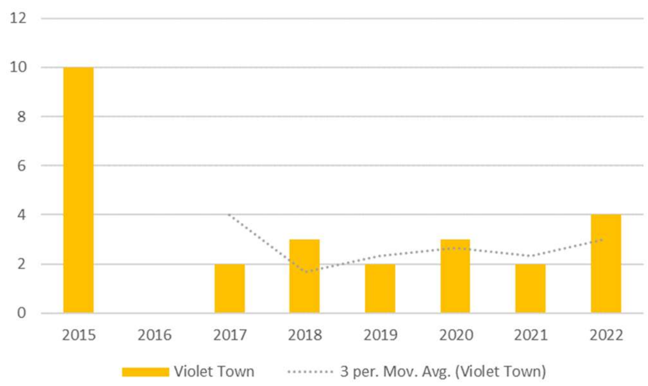
- Houses have experienced very high rates of growth in recent years at 17% per annum over the period 2018 – 2023.
- An average of 3 dwellings have been approved in the town per annum since 2015, very low levels compared with other main towns in the municipality.

F35. MEDIAN RESIDENTIAL VALUES BY PROPERTY TYPE, VIOLET TOWN, 2013-23



Source: A Guide to Property Values, 2023

F36. DWELLING APPROVALS, VIOLET TOWN



Source: Building Approvals, Australian Bureau of Statistics, 2023.

LAND SUPPLY

Table 26 summarises the current land supply in Violet Town. It is noted that:

- Vacant and broadhectare sites have capacity for approximately 44 lots.
- Sites with infill development potential have relatively substantial capacity compared with vacant lots (93 lots), however this is mostly located on larger rural house blocks which would require re-subdivision in an area that is not currently sewered (south of High Street).
- There were no active subdivisions or developments observed in the town at the time the assessment was prepared.

T26. LAND SUPPLY, VIOLET TOWN

Zone	Vacant and broadhectare lot capacity	Infill lot capacity
GRZ1	20	0
LDRZ	0	0
TZ	24	93
CDZ1	0	0
Total	44	93

Source: Urban Enterprise.

COMPARISON OF DEMAND AND SUPPLY

Table 27 shows a comparison of the demand and supply metrics for Violet Town, based on the analysis shown in Section 4.

T27. DEMAND AND SUPPLY COMPARISON, VIOLET TOWN

	Measure
Dwelling demand rate	2-3
Vacant and broadhectare supply	44
Years supply	15 - 22

Source: Urban Enterprise.

5.4. EUROA

POPULATION GROWTH AND DEMOGRAPHICS

Table 28 shows recent population growth in Euroa, and Figures 37-42 show demographic indicators for the town. The following observations are made from the data:

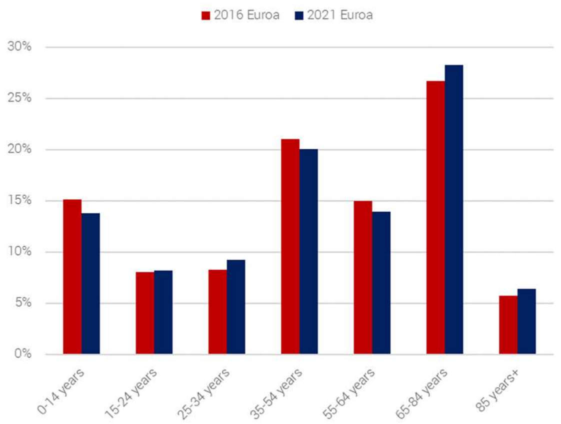
- The population of Euroa increased at a high rate of 2.7% per annum between 2016 and 2021, resulting in an additional 79 residents per annum residing in the town during this period.
- The town now has a population in excess of 3,000 residents which is approaching the scale of town that can support a wide range of services.
- The majority of population growth during this period was due to residents aged 65-84 years, however there were also increases in younger cohorts, especially young adults aged between 25 and 34 years.
- Couples without children were the household type which contributed most to the change in households over the period 2016 to 2021, however lone person households remain the most common in the town.

T28. EUROA TOWNSHIP POPULATION GROWTH

Area	2016	2021	Change 2016 - 2021	AAG	AAGR%
Euroa	2,721	3,115	394	79	2.7%
Strathbogie LGA	10,357	11,368	1,011	202	1.9%

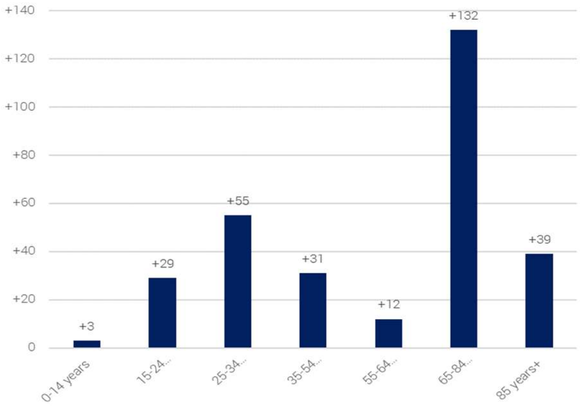
Source: ABS Census; Urban Enterprise.

F37. EUROA AGE DISTRIBUTION, 2016 VS 2021



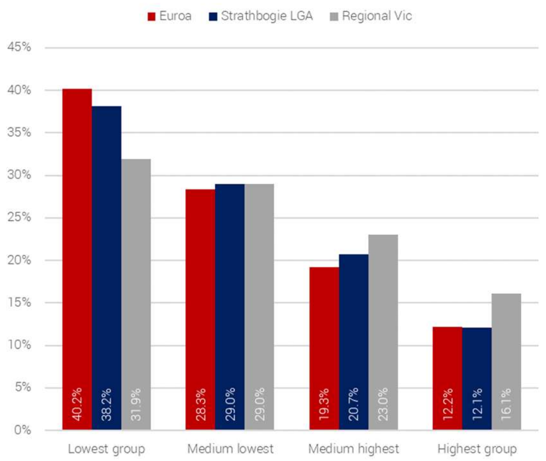
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

F38. EUROA POPULATION CHANGE BY AGE



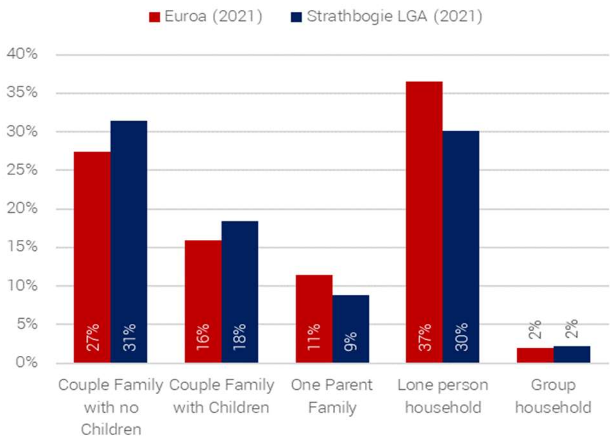
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

F39. EUROA HOUSEHOLD INCOME QUARTILES



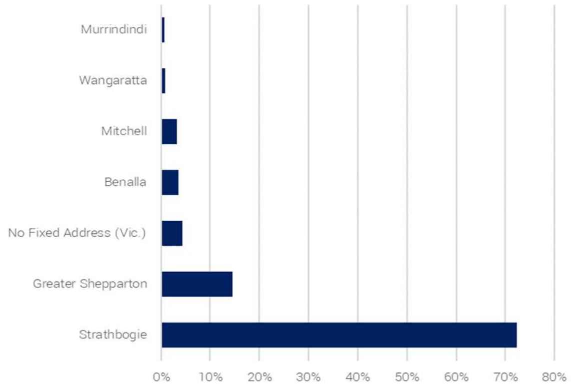
Source: Census of Population and Housing 2021. Compiled by .id (informed decisions)

F40. EUROA HOUSEHOLD STRUCTURE



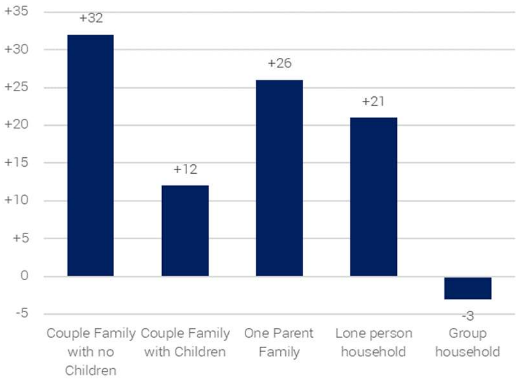
Source: Census of Population and Dwellings 2021, Australian Bureau of Statistics.

F41. EUROA RESIDENT PLACE OF WORK (LGA)



Source: Census of Population and Dwellings 2021, Australian Bureau of Statistics

F42. EUROA HOUSEHOLD CHANGE (2016-21)



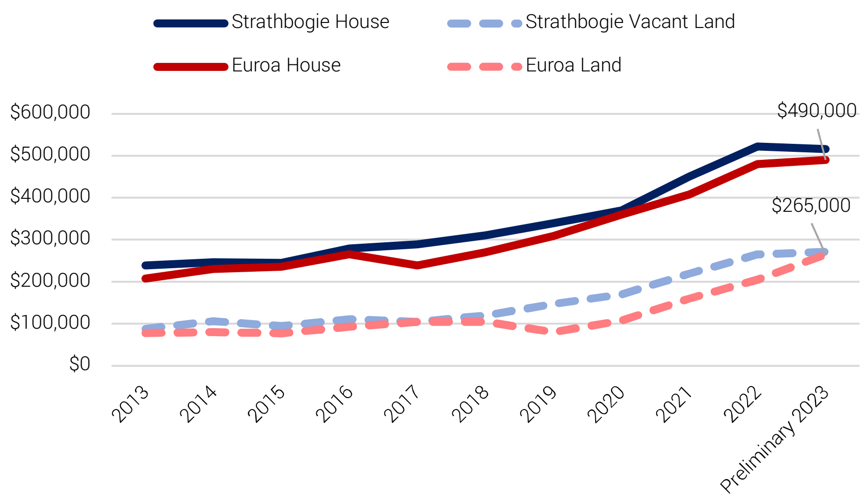
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

PROPERTY VALUES AND DEVELOPMENT ACTIVITY

Figure 43 shows property price trends in Euroa, and Figure 44 summarises dwelling approvals in the town. The following observations are made:

- Vacant land price growth in Euroa has been strong in recent years, averaging 20% per annum between 2018 and 2023. Although vacant lot prices in Euroa have generally been lower than the municipal median, the median price increased in 2023 to $265,000, which is almost equivalent to the municipal price.
- Dwelling approvals rates have been reasonably consistent, averaging 15 approvals per annum over the period 2018 – 2023. Approvals have not demonstrated an increasing trend in the same way as has been evident in the other main towns of Nagambie and Avenel.

F43. MEDIAN RESIDENTIAL VALUES BY PROPERTY TYPE, EUROA, 2013-2023



Source: A Guide to Property Values, 2023.

F44. DWELLING APPROVALS, EUROA

Source: Building Approvals, Australian Bureau of Statistics, 2023.

LAND SUPPLY

Table 29 summarises the current land supply in Euroa. It is noted that:

- Remaining supply in the town is relatively limited, with only 162 lot capacity remaining in the General Residential Zone.
- A substantial LDRZ property to the south of the town (known as Eastern Gateway) has capacity for 152 lots.
- A high proportion of the land supply remaining is affected by the Land Subject to Inundation Overlay (LSIO), and parts of the town are yet to be sewered. These circumstances could limit the extent to which the estimated supply levels can be realised.

T29. LAND SUPPLY, EUROA

Zone	Vacant and broadhectare lot capacity	Infill lot capacity
GRZ1	162	162
LDRZ	152	0
TZ	0	0
CDZ1	0	0
Total	314	162

Source: Urban Enterprise.

COMPARISON OF DEMAND AND SUPPLY

Table 30 shows a comparison of the demand and supply metrics for Euroa, based on the analysis shown in Section 4.

T30. DEMAND AND SUPPLY COMPARISON, EUROA

	Measure
Dwelling demand rate	12 – 16
Vacant and broadhectare supply	314 (162 in GRZ)
Years supply	20-26 (or 10-14 years if LDRZ excluded)

Source: Urban Enterprise.

5.5. AVENEL

POPULATION GROWTH AND DEMOGRAPHICS

Table 31 show recent population growth in Avenel, and Figures 45-50 show demographic indicators for the town. The following observations are made from the data:

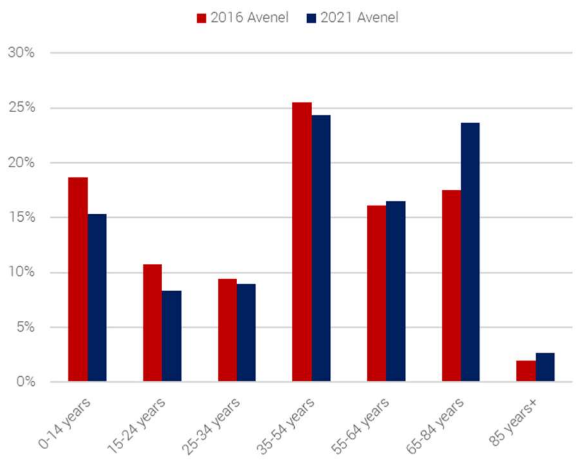
- The Avenel population increased at an average rate of 1.5% per annum over the period 2016 – 2021.
- Avenel generally has a younger age profile than other parts of the municipality, a greater proportion of families, and a higher income profile. However, the majority of recent population growth in the period 2016 – 2021 was due to an increase in residents of retirement age (65-84 years).

T31. AVENEL TOWNSHIP POPULATION GROWTH

Area	2016	2021	Change (2016 -21)	AAG	AAGR%
Avenel	1,115	1,202	87	17	1.5%
Strathbogie LGA	10,357	11,368	1,011	202	1.9%

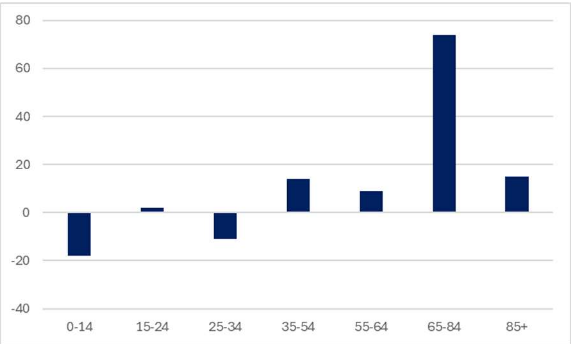
Source: ABS Census; Urban Enterprise.

F45. AVENEL AGE DISTRIBUTION, 2016 AND 2021



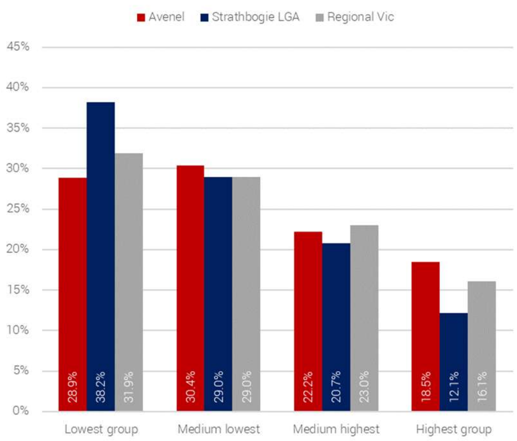
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics.

F46. AVENEL POPULATION CHANGE BY AGE



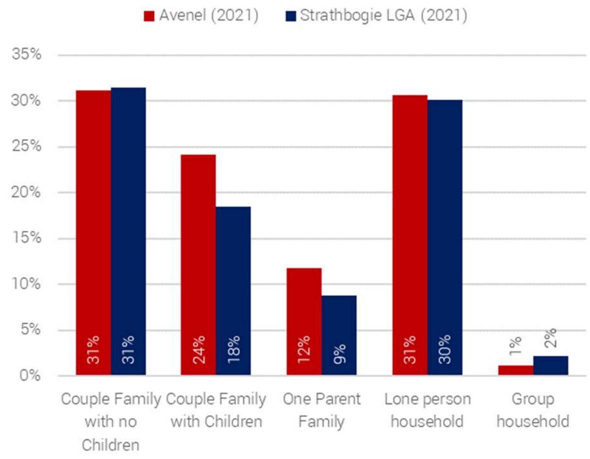
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

F47. AVENEL HOUSEHOLD INCOME QUARTILES



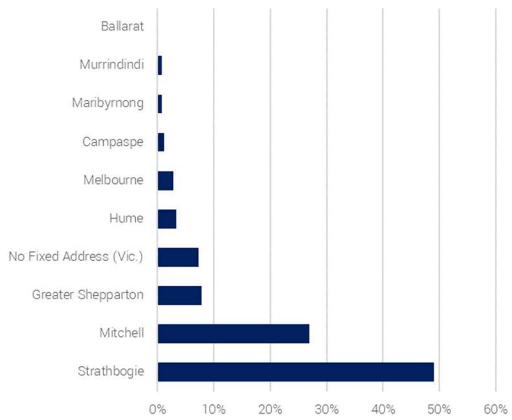
Source: Census of Population and Housing 2021. Compiled by .id (informed decisions)

F48. AVENEL HOUSEHOLD STRUCTURE



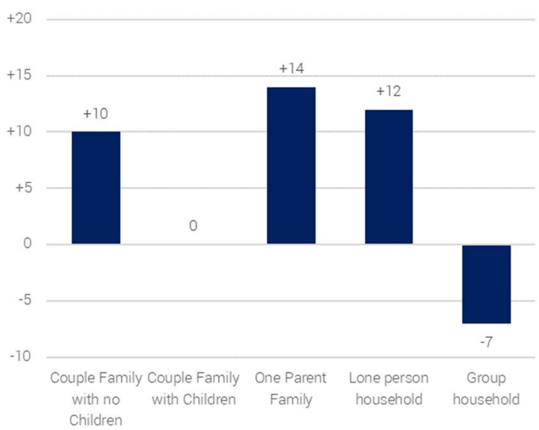
Source: Census of Population and Dwellings 2021, Australian Bureau of Statistics.

F49. AVENEL RESIDENT PLACE OF WORK (LGA)



Source: Census of Population and Dwellings 2021, Australian Bureau of Statistics

F50. AVENEL HOUSEHOLD CHANGE (2016-21)



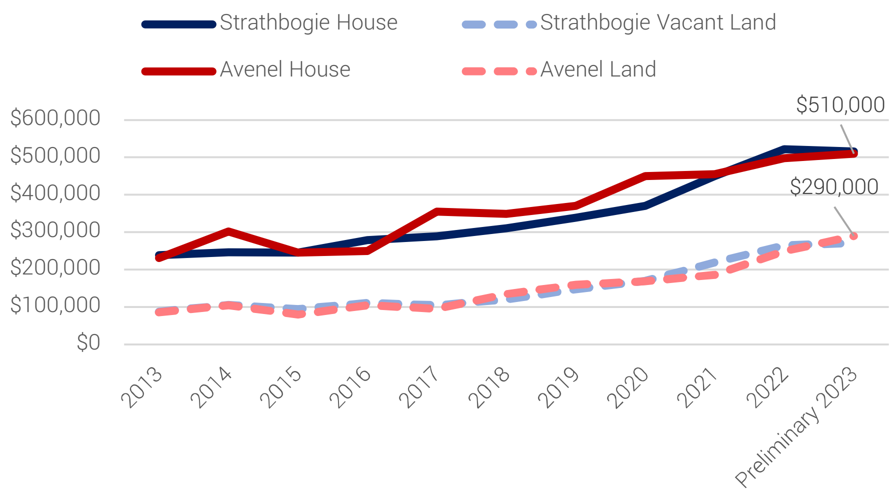
Source: Census of Population and Dwellings 2016 and 2021, Australian Bureau of Statistics

PROPERTY VALUES AND DEVELOPMENT ACTIVITY

Figure 51 shows property price trends in Avenel, and Figure 52 summarises dwelling approvals in the town. The following observations are made:

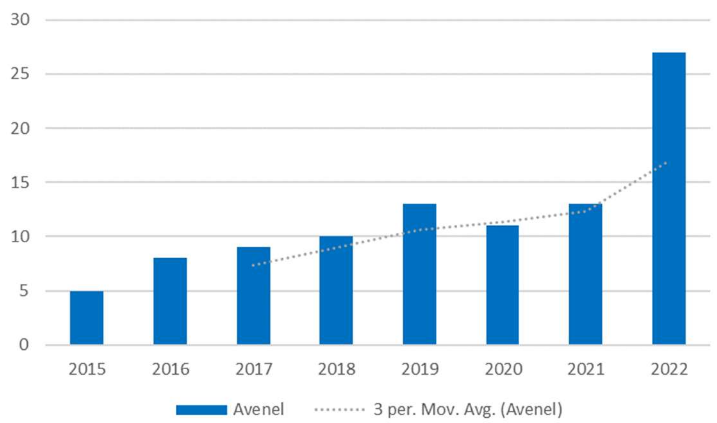
- Vacant lot prices in Avenel have increased at an average rate of 16.5% per annum over the period 2018 – 2023, demonstrating strong demand conditions.
- The rate of dwelling approvals has increased steadily over the past 5 years, from less than 10 per annum between 2015 and 2018 to a peak of 27 approvals in 2022.

F51. MEDIAN RESIDENTIAL VALUES BY PROPERTY TYPE, AVENEL, 2013-2023



Source: A Guide to Property Values, 2023.

F52. DWELLING APPROVALS, AVENEL



Source: Building Approvals, Australian Bureau of Statistics, 2023.

LAND SUPPLY

Table 32 summarises the current land supply in Avenel. It is noted that:

- Avenel has a significant number of larger lots throughout the township. Some of these are vacant and are logical candidates for development, however many others are occupied by dwellings and gardens which could limit the extent to which the nominal housing capacity of the town is realised.
- Several broadhectare sites are present, including in both the Township Zone and LDRZ. The overall capacity of these sites is estimated at 511 lots.

T32. LAND SUPPLY, AVENEL

Zone	Vacant and broadhectare lot capacity	Infill lot capacity
GRZ1	0	
LDRZ	204	0
TZ	307	105
CDZ1	0	0
Total	511	105

Source: Urban Enterprise.

COMPARISON OF DEMAND AND SUPPLY

Table 33 shows a comparison of the demand and supply metrics for Avenel, based on the analysis shown in Section 4.

T33. DEMAND AND SUPPLY COMPARISON, AVENEL

	Measure
Dwelling demand rate	13-17
Vacant and broadhectare supply	511
Years supply	30-39

Source: Urban Enterprise.

5.6. STRATHBOGIE, LONGWOOD AND RURAL SURROUNDS

DEMAND INDICATORS

Table 34 summarises the population and dwelling numbers in the SA1 which include the Strathbogie and Longwood townships. Each of these SA1s extends into the rural areas surrounding the towns.

The Strathbogie SA1 experienced significant population and dwelling growth relative to its small size, with an additional 34 dwellings counted from 2016 to 2021, an average annual increase of 7 per annum. The Longwood SA1 experienced an increase of 16 dwellings over the same period.

T34. POPUATION AND DWELLINGS, LONGWOOD AND STRATHBOGIE

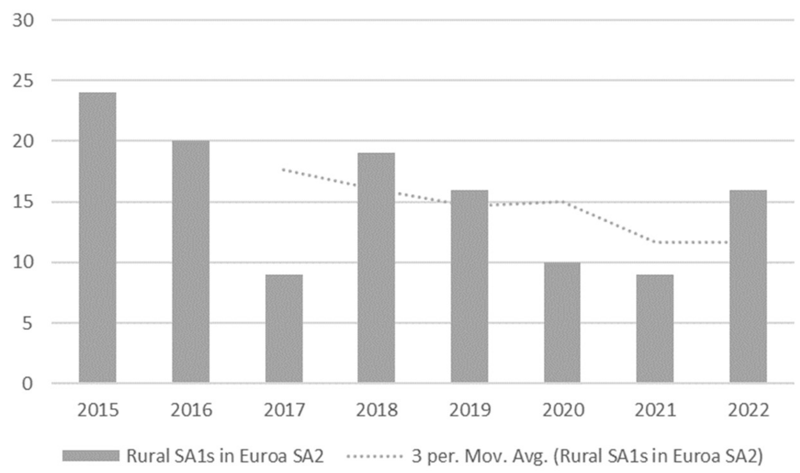
	Strathbogie SA1		Longwood SA1	
	2016	2021	2016	2021
Population	320	387	411	470
Dwellings	214	248	239	255

Source: ABS Census. Population = Usual Resident Population. Dwellings = all private dwellings.

Figure 53 shows that over the period 2015 – 2022, a total of 123 dwelling approvals were recorded in rural SA1s in the Euroa SA2, which includes Strathbogie, Longwood and all other rural areas in the SA2 and excludes the towns of Euroa and Violet Town (15 per annum).

Although the trend has been generally decreasing, the ongoing dwelling construction activity in these largely rural areas demonstrates steady demand for housing in areas outside the main towns.

F53. DWELLING APPROVALS, RURAL SA1S IN EUROA SA2



Source: ABS.

LAND SUPPLY

Table 35 summarises the current land supply in Strathbogie and Longwood. It is noted that:

- Strathbogie has an indicative capacity for 82 additional lots including vacant and infill opportunities, however the town is not sewered and each development proposal must comply with land capability requirements. The yield shown in this assessment is based on an average of 4,000sqm per new lot created.
- In Strathbogie, the majority of the housing capacity in vacant lots is within the properties located south of Armstrong Avenue.
- Longwood has an indicative capacity for 111 lots including vacant and infill opportunities, however as per Strathbogie, the town is not sewered which is a limitation to growth. The capacity assessment is based on an average of 4,000sqm lots.
- In Longwood, the majority of the housing capacity is within a large Township Zone property at 12 James Grant Lane to the north of the township, and a single LDRZ property at 397 Avenel-Longwood Road.

T35. LAND SUPPLY, STRATHBOGIE AND LONGWOOD

Zone	Vacant and broadhectare lot capacity	Infill lot capacity
	Strathbogie	
TZ	33	49
LDRZ	0	0
Total	33	49
	Longwood	
TZ	56	27
LDRZ	28	0
Total	84	27

Source: Urban Enterprise.

The ability of these towns to perform any significant housing role in the future will be limited by the current lack of reticulated sewer infrastructure. Recent dwelling approvals and population growth demonstrates steady demand for housing in these general areas of the Shire, so the Urban Growth Strategy will need to consider ways to accommodate demand for rural and small township housing in this context.

Council is undertaking a Rural Land Strategy concurrent to the Urban Growth Strategy which will deal directly with rural considerations, including rural housing issues.

6. SUMMARY OF FINDINGS

EXISTING HOUSING

1. The existing housing stock is mostly larger separate dwellings, which is not well aligned to the size and type of households which is weighted towards smaller households and older residents.
2. Residential property prices (especially vacant lots) have increased significantly in recent years, which is both an indicator of strong housing demand and a cause of rapid deterioration in housing affordability.
3. There is a relative lack of rental housing available across the municipality and at least a third of households renting are categorised as experiencing rental stress. When this is considered alongside substantial waiting lists for social housing in the region, the availability of affordable rental housing is a key challenge.

FUTURE HOUSING NEEDS

4. Approximately 75-100 dwellings per annum will be needed across the municipality, approximately two-thirds of which will be needed in the south-western parts of the Shire, primarily in Nagambie and Avenel.
5. Given the relatively high recent rates of population growth and dwelling construction activity, Council should plan for the possibility of housing demand remaining elevated over the coming years, although the post-pandemic demand surge has now subsided, as is the case across much of regional Victoria.
6. Demographic projections are for growth to be primarily driven by older age cohorts, with two-thirds of growth projected to occur through residents aged over 65. The continued ageing of the population and smaller household sizes will require ongoing delivery of smaller dwellings, units, retirement living and aged care.
7. Based on an analysis of housing demand patterns and projections, future housing in Strathbogie will be needed in the following main development settings:
   a. Inner township areas where services can be accessed by short trips and walking, with housing accommodated generally through infill development, lifestyle villages and retirement communities;
   b. Outer township areas that can accommodate both conventional density and lower density housing for families and couples in relatively affordable estates; and
   c. Lower density and lifestyle locations which meet the needs of holiday home buyers, Melbourne buyers and lifestyle seekers (including some retirees).

RESIDENTIAL LAND DEMAND AND SUPPLY BALANCE

8. The majority of residential land supply with the potential to be readily developed is in Nagambie and Avenel, with secondary supply in Euroa.
9. Although Nagambie and Avenel have the greatest capacity for housing, in both towns, larger broadhectare development sites are depleting quickly given the recent increase in development and housing construction activity in the towns.
10. Overall, the main towns of the Shire are estimated to have a total land supply of 31-41 years in vacant and developable sites. Further housing capacity could be realised through re-subdivision of occupied lots.
11. At the township level:
    a. Nagambie is the location of highest demand. If demand rates remain elevated, Nagambie will require additional residential land in the medium term;
    b. Euroa has a relatively constrained level of supply which, if further housing opportunities are not realised either within the township or through additional supply, may result in adverse market impacts;
    c. Other main towns have sufficient supply to accommodate medium to long term demand, although the availability of infrastructure and urban services to support development (especially sewer) will be important to realise housing opportunities in Avenel and Violet Town. Although historical population and dwelling growth has been very low, Violet Town has a limited number of developable sites which may

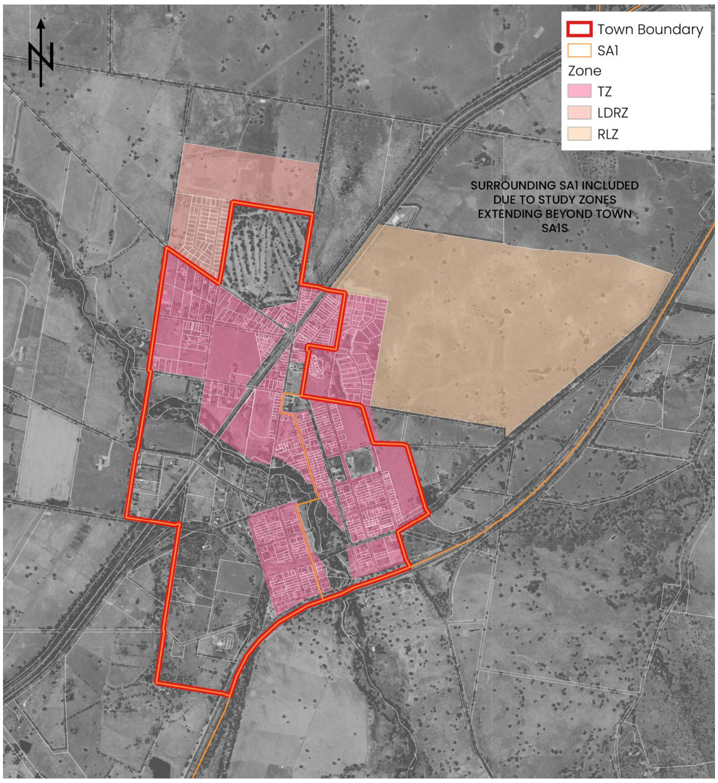
have limited dwelling growth in recent years, warranting consideration of the need for other residential growth opportunities.

d. Rural areas, especially in the north-east of the Shire, have experienced steady housing demand. It will be important to balance demand for housing outside main towns with other rural planning and settlement objectives.

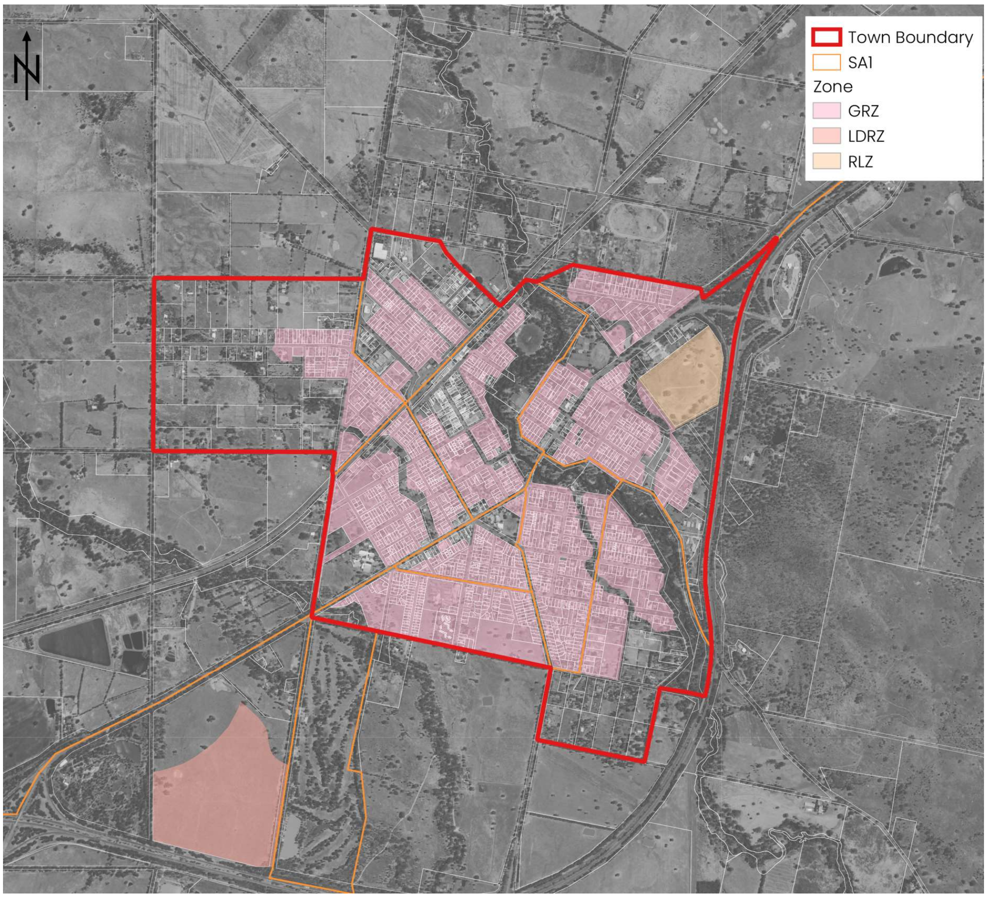
APPENDICES

APPENDIX A DATA AREA BOUNDARIES

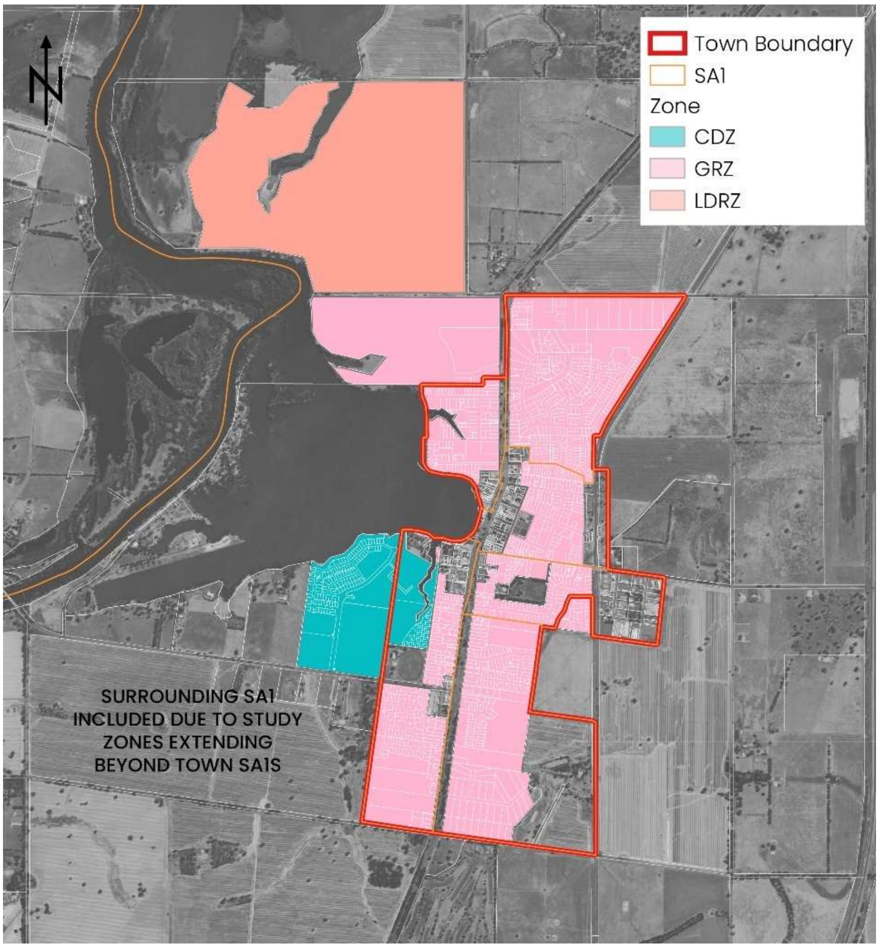
F54. AVENEL TOWNSHIP SA1S



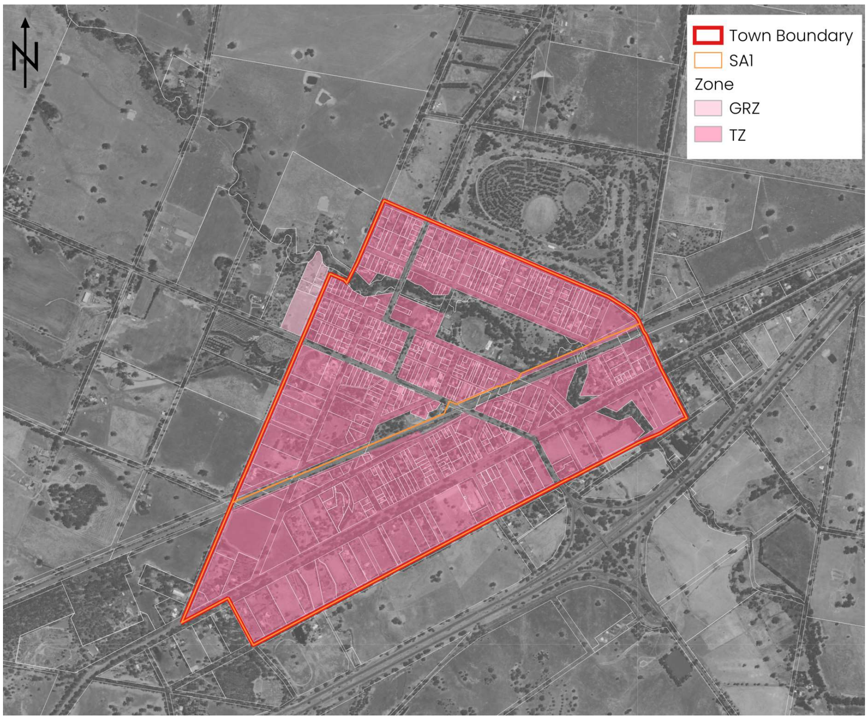
F55. EUROA TOWNSHIP SA1S



F56. NAGAMBIE SA1S

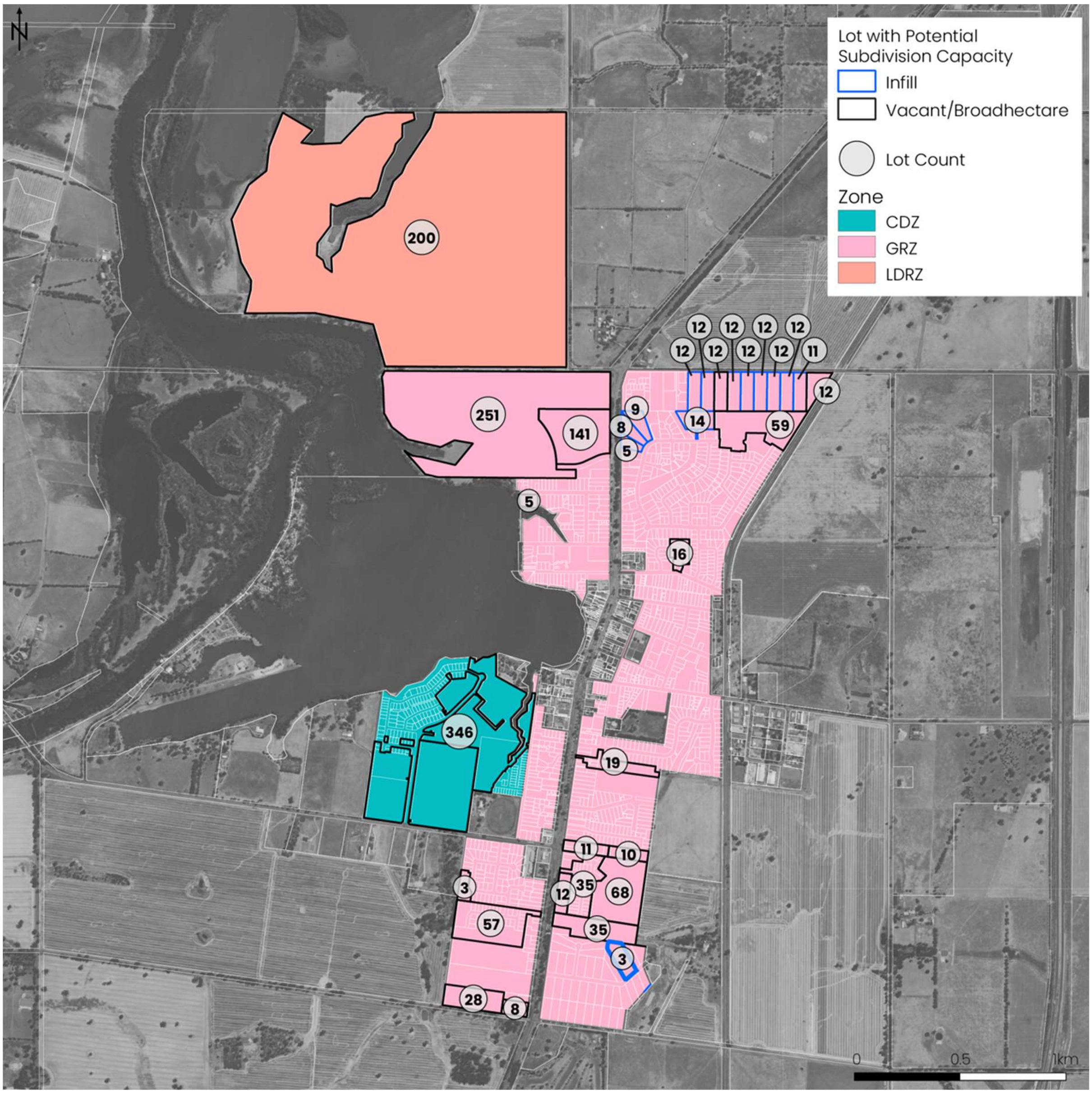


F57. VIOLET TOWN SA1S

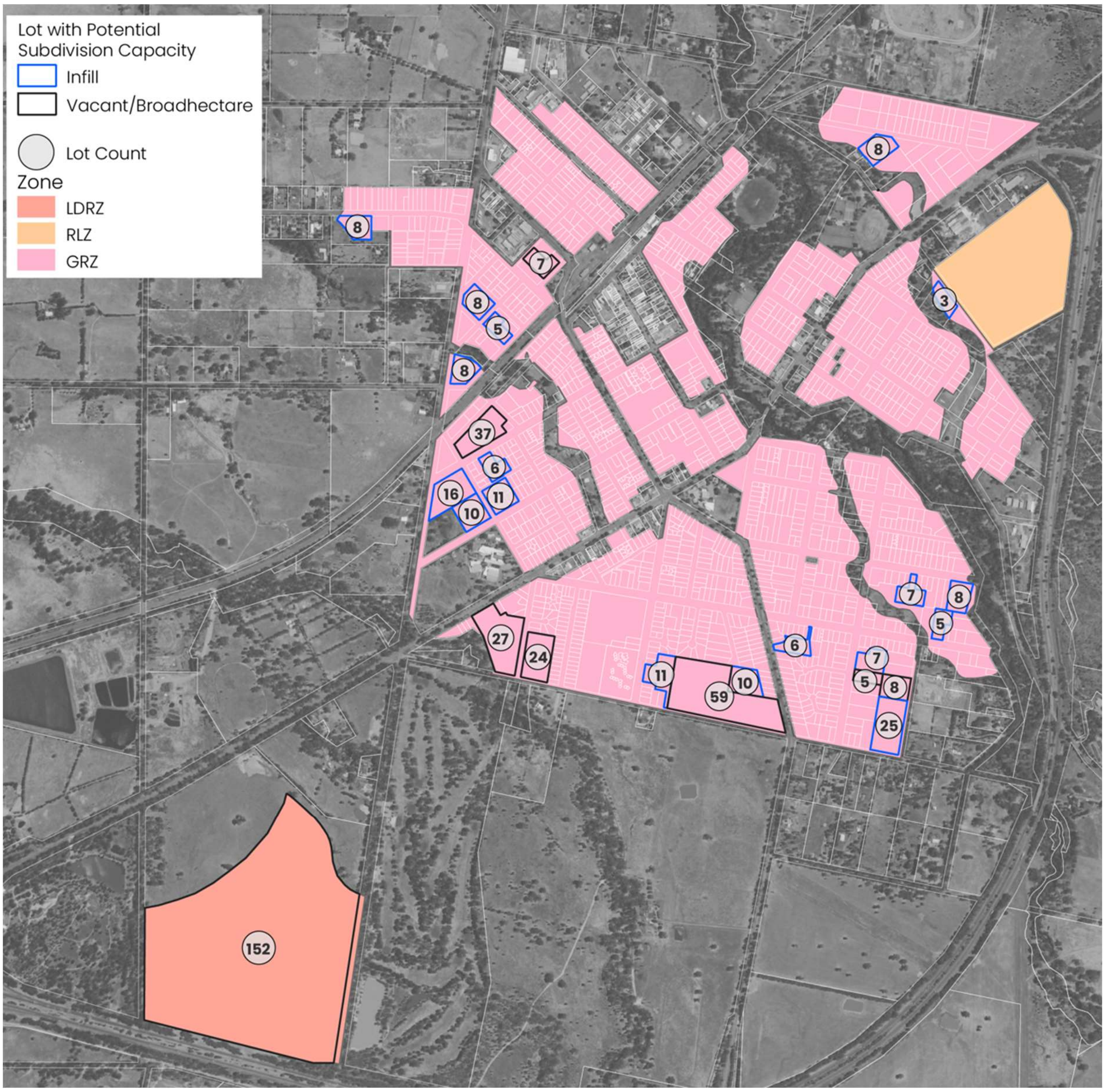


APPENDIX B LAND SUPPLY MAPS

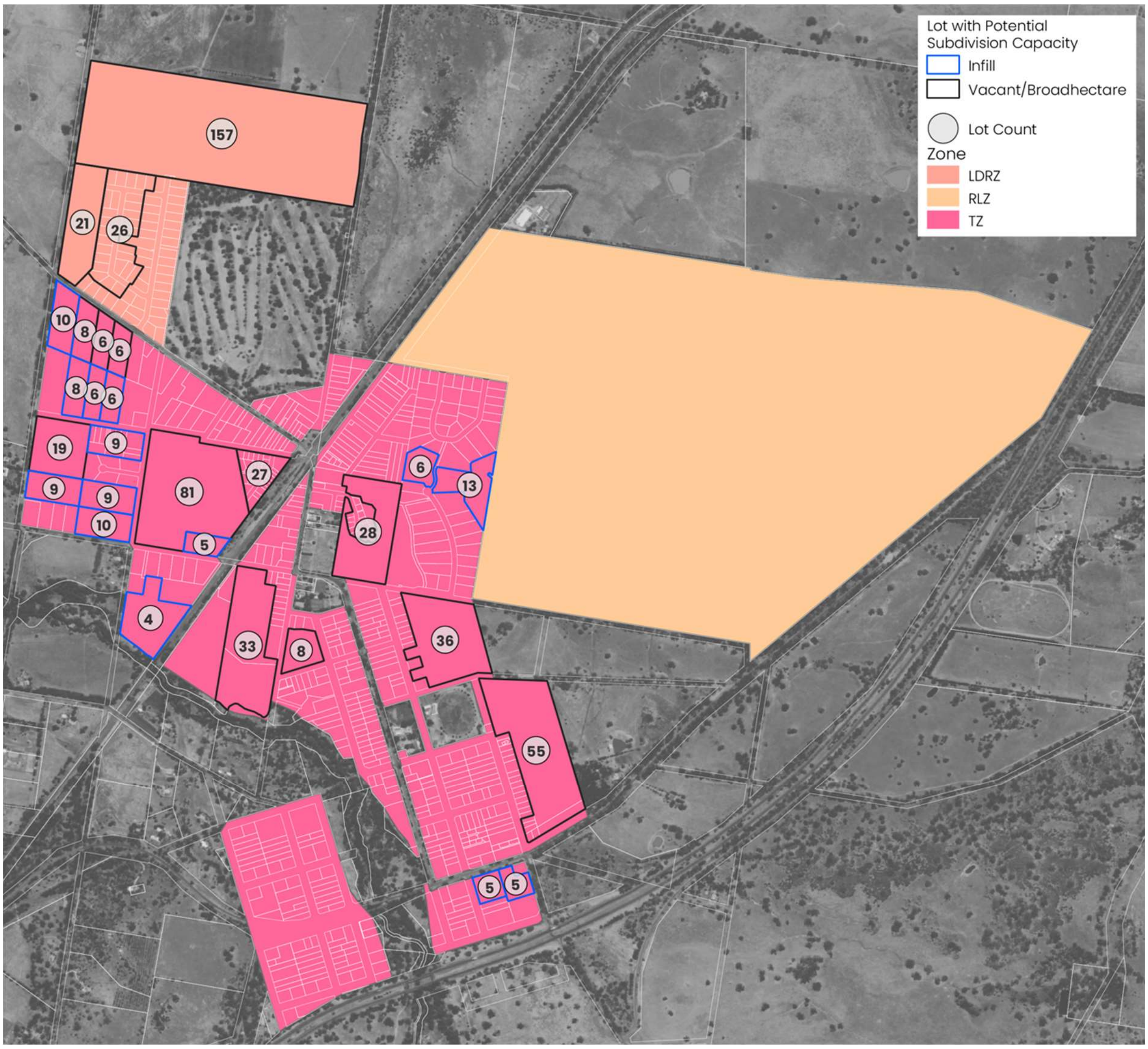
F58. NAGAMBIE LAND SUPPLY MAP



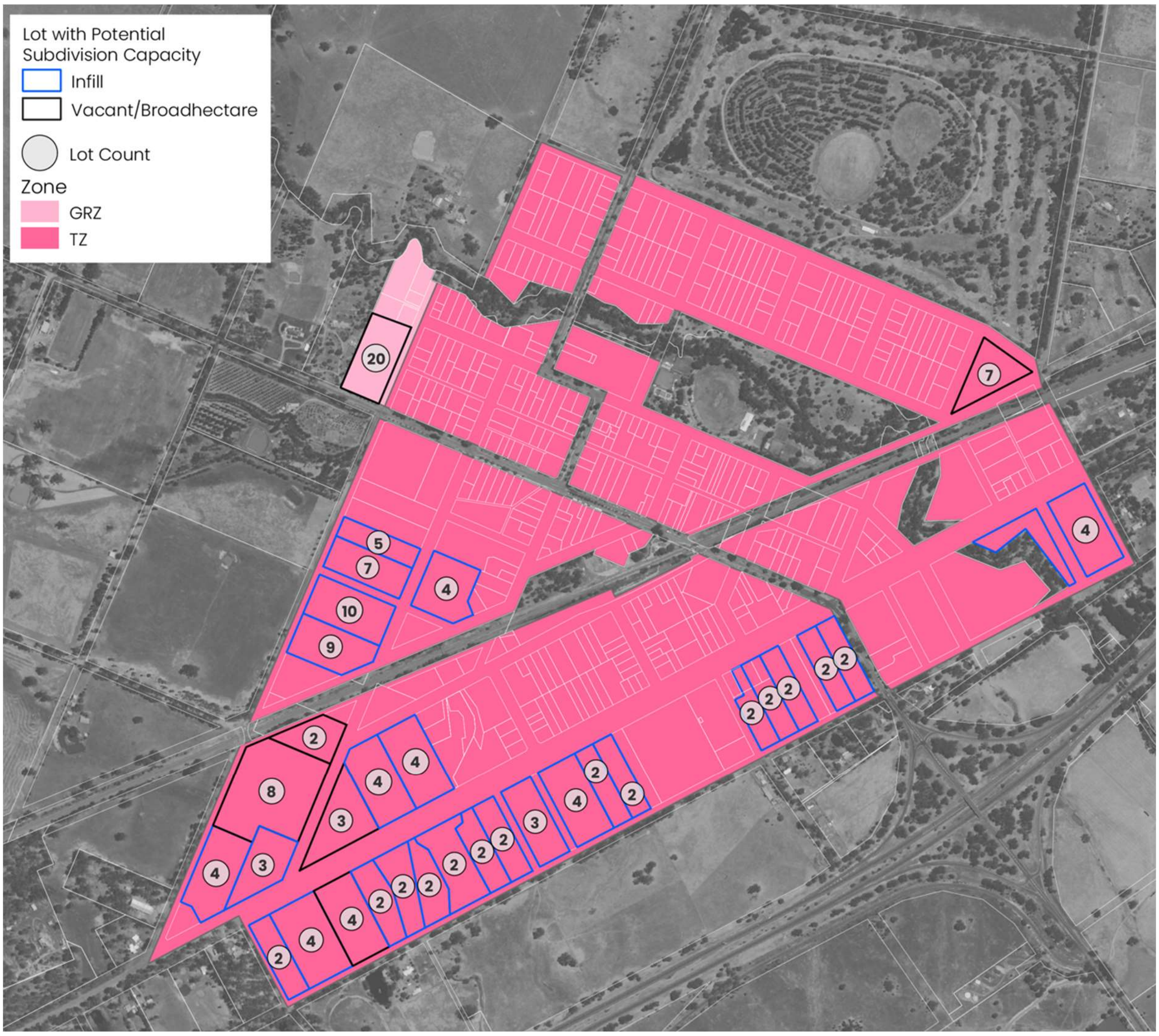
F59. EUROA LAND SUPPLY MAP



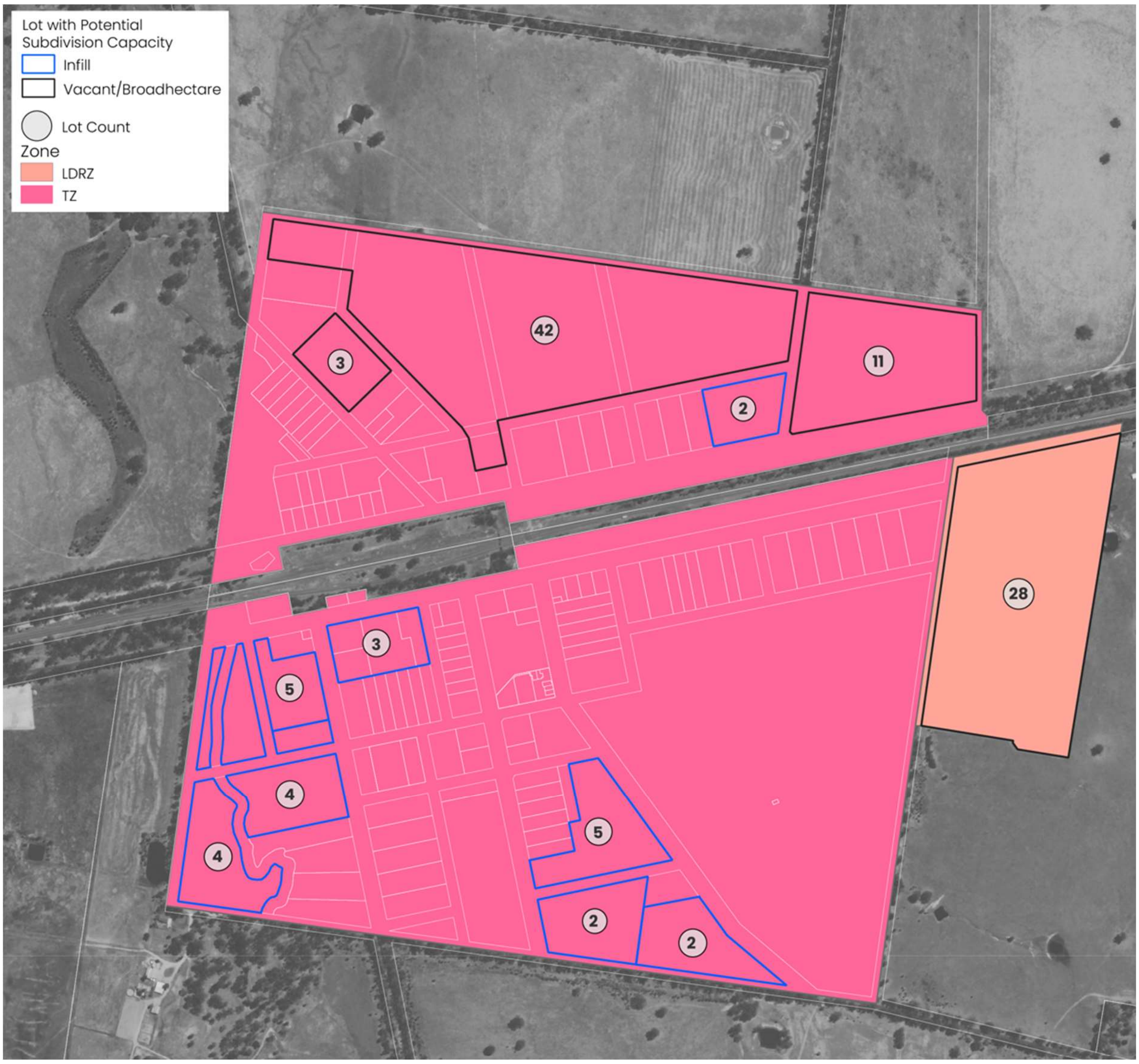
F60. AVENEL LAND SUPPLY MAP



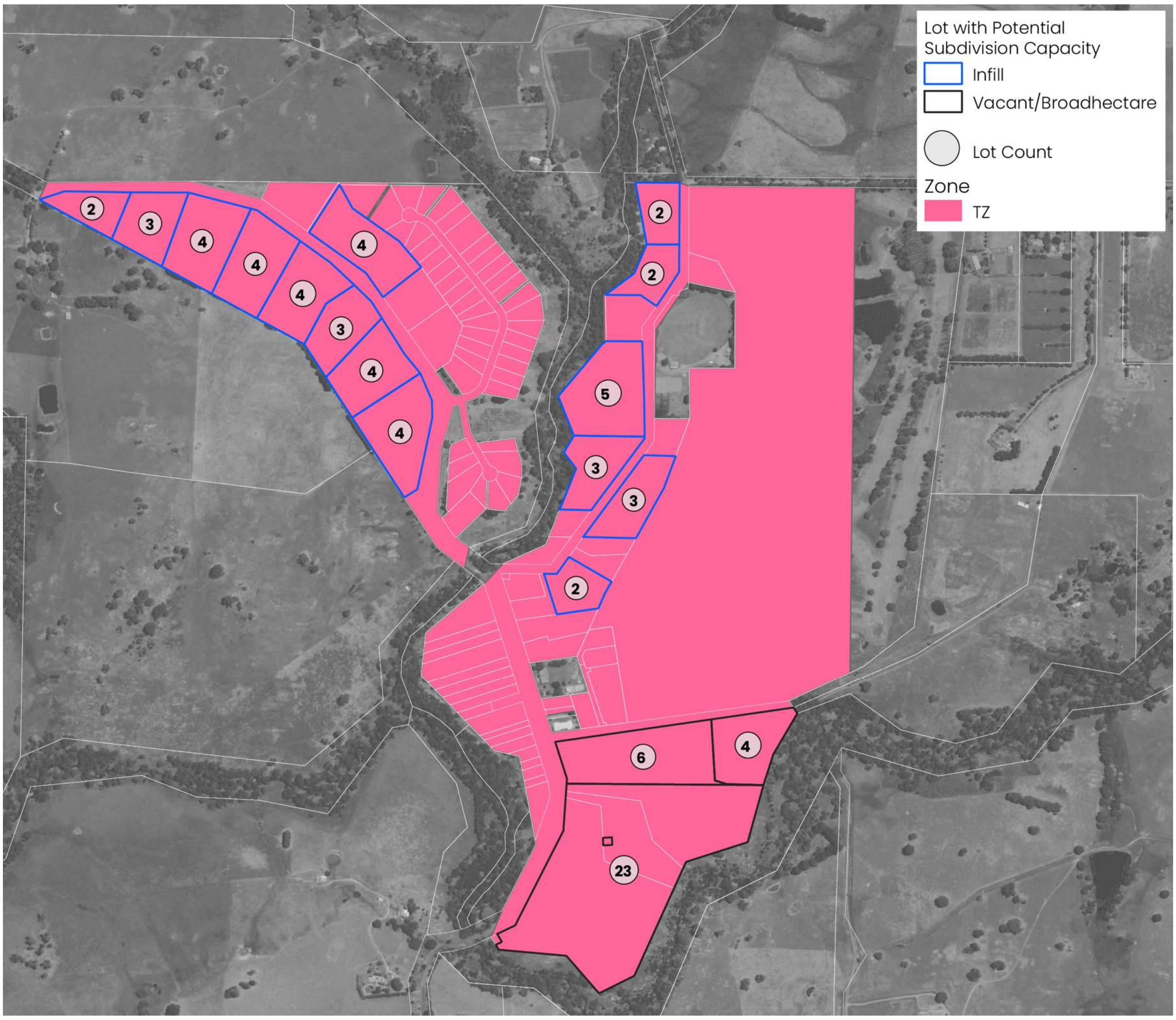
F61. VIOLET TOWN LAND SUPPLY MAP



F62. LONGWOOD LAND SUPPLY MAP



F63. STRATHBOGIE TOWNSHIP LAND SUPPLY MAP



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