



# Media Release

## QWest Paterson

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### **PERTH MOVES TOWARD IMPROVED URBAN CONSOLIDATION**

A new report released on land supply reflects the increasing diversity of lots available in Perth according to QWest Paterson Chairman Warwick Hemsley.

The *State of the Land* report, produced by the Urban Development Institute of Australia (UDIA), shows the average lot size in Perth has reduced down to 428m<sup>2</sup>. This is a 4.5% decrease in 12 months and a 17% decrease in five years.

“This is a clear reflection of the impact of an increase in urban consolidation and a more diverse offering of lot sizes in Perth,” Mr Hemsley said.

“Developers are starting to deliver on the state government’s plan to consolidate Perth’s urban growth and provide more medium and high density living options in and around the city,” Mr Hemsley said.

“While Perth still has a long way to go on this front, these figures show that we are starting to see an evolution in housing product,” Mr Hemsley said.

The move to more diverse lot types is not just in inner city areas.

“Developers in green field sites are putting medium and even high density product in locations around public transport or near public open spaces,” Mr Hemsley said.

“There are singles, young couples and downsizers who are all interested in a low maintenance lifestyle that doesn’t involve mowing an expansive lawn each week,” Mr Hemsley said.

“People’s needs and wants in relation to property are changing. A recent ABS report showed that couples without children are likely to be the dominant family type by around 2023,” Mr Hemsley said. “That means the majority of houses will only have two people living in them. This says a lot about housing into the future.”

The move to smaller lots means that buyers should consider the land value very carefully before making a decision.

“Smaller lots means that the price per square metre has increased in many areas,” Mr Hemsley said.

“Ultimately, if you are paying more per square metre for a smaller lot, you want to make sure you are making a sensible investment.”

“If you are considering a smaller lot, then don’t compromise on location,” Mr Hemsley said.

“Land value increases when in proximity to good amenities, transport, services like schools and so on,” Mr Hemsley said.

“Less back yard space increases the importance of access to good quality green spaces and other public open spaces,” Mr Hemsley said.

“Particularly if you are looking at land in a larger green field development, consider where it is located and ensure it has good amenity and access to transport.”

“Value will improve if it is in proximity to places like the beach, public transport, good schools and/or popular shopping precincts.”

**End.**

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