



The Ultimate Lifestyle

property | the land report

Quick rental for investor

‘We bought into the development because I knew the location was a winner.’

INVESTOR Carl Diletti elected to buy his fifth property in one of Perth's rapidly appreciating suburbs – but even he was surprised when it rented out in just two days.

With the vacancy rates dropping – and being in an area that has shown 17.6 per cent average annual growth over the past five years – Mr Diletti highlights how investors are in evidence across the real estate board, including land estates.

The business owner says it took just two days to find a tenant for the three-bedroom, two-bathroom townhouse in Waters Edge estate in Viveash.

“We bought into the development because I knew the location was a winner, but I was still pleasantly surprised by the speed at which it was rented out,” Mr Diletti said.

“My brother also bought a home in the estate and the same thing happened – he had a tenant in just a few days.”

Mr Diletti, of Wanneroo, believed a number of factors were making the area popular.

“The fact that Viveash is not right in suburbia, but is close to it is a big part of what it's got



Carl Diletti was happy to invest at Waters Edge.

going for it,” Mr Diletti said. “It's near the Swan Valley and great shopping and dining areas in Guildford and minutes from the domestic airport which make it a standout investment area.

“The development is also just 300m from the Swan River, is a nice size, is secure which is a plus for tenants and there are also a heap of extras like a gym, pool, spas, sauna and steam room, playground

and BBQ areas, making it ideal for pretty much any type of tenant.”

The developers say titles have now been issued for 16 new house and land packages that form Stage 2 of Waters Edge and civil works have begun.

Stage 2 offers three-bed, two-bath villas and three-bed, two-bath townhouses.

Viveash recorded 40.6 per cent growth in the 12 months to September 30, 2010, and 17.6 per cent average annual growth over the past five years, developers point out.

Developed by Pindan and designed by Ascot, estate operators say it has had big appeal with downsizers and investors.

The townhouses are priced from \$435,000 and the villas from \$395,000.

Waters Edge is also home to the Pindan-built charity home for the Association for the Blind of WA, which is open for inspection on Sundays from 1pm to 2pm or by appointment. Visit www.watersedgeviveash.com.au for more information.