Urban Development Program

2012

Regional Residential Report

Shire of Macedon Ranges

State Government Victoria

Department of Transport, Planning and Local Infrastructure

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EXECUTIVE SUMMARY

The Urban Development Program for Regional Victoria provides an analysis of supply and demand for residential and industrial land across parts of regional Victoria. The initial municipalities covered were Ballarat, Greater Bendigo, Latrobe and Wodonga. The next round of completed land supply assessments include the municipal areas of Wangaratta, Greater Shepparton, Warrnambool, Horsham and Mildura, as well as the G21 consortium of councils. This 'round' of land supply assessments includes the following municipalities: Bass Coast, Baw Baw, Macedon Ranges, Mitchell, Moorabool, Mount Alexander, Moyne and South Gippsland.

This component provides information on residential supply and demand for the Shire of Macedon Ranges.

The following residential land supply assessment was undertaken by Spatial Economics Pty Ltd and commissioned by the Department of Transport, Planning and Local Infrastructure in conjunction with the Shire of Macedon Ranges.

It draws on important information and feedback obtained through a number of comprehensive consultations with key council officers, and Department of Transport, Planning and Local Infrastructure regional officers undertaken through the course of the project.

RECENT ACTIVITY

As measured from July 2006 to March 2012 residential building approval activity within the municipal area of Macedon Ranges has averaged 335 per annum.

The majority of building approvals (97%) since July 2006 have been separate houses, 3% semi-detached dwellings and 0% for units/apartments. The majority (53% or 177 per annum) of building approval activity since July 2006 has been located within the Statistical Local Area (SLA) of Macedon Ranges – Balance, which includes the urban areas of Gisborne, Gisborne South, New Gisborne, Woodend and Macedon.

From July 2006 to March 2012 there was an average annual residential lot construction of 280. The majority (57%) were broadhectare/major infill lots, followed by minor infill lot construction at 28% and 16% rural residential.

The majority (32%) of residential lot construction activity was located within the suburb of Gisborne, followed by Kyneton (17%), Riddells Creek (10%) and Romsey (9%).

PROJECTED DEMAND

Projected dwelling requirements sourced from *Victoria in Future 2012* indicate that from 2011 to 2026 there will be a total dwelling requirement of 6,197 (413 average per annum).

An alternative demand projection has been developed that is based on recent (2006 to 2012) building approval activity – a measure of expressed demand, in conjunction with growth rates identified in the State Governments' projections. This demand scenario results in an average annual dwelling requirement of 353 dwellings per annum.

This growth scenario results in a 15% (906 dwellings) decrease in total dwelling requirements from 2011 to 2026.

IDENTIFIED RESIDENTIAL LAND SUPPLY

In total (excluding minor infill) there is a residential lot supply of approximately 5,845. This is comprised of:

- 3,950 zoned broadhectare/major infill lots (68% of supply);
- 595 vacant rural residential lots (10% of supply); and
- 1,300 designated future residential lots (22% of supply).

As at December 2009, there was 886 minor infill lots identified. Of these lots, 453 were sized less than 1,200sqm or 52% of the identified lots.

As at March 2012, there was a residential lot capacity within broadhectare areas of approximately 3,950, of which 42% (1,661 lots) is located in Gisborne and 24% (932 lots) in Kyneton.

Within the municipal area of Macedon Ranges, there is an estimated lot potential within Future Residential areas of approximately 1,300.

As at December 2009 across the municipality of Macedon Ranges there was a total lot stock of rural residential allotments of 3,718. A total of 117 hectares of future rural residential land stocks have been identified.

YEARS OF RESIDENTIAL LAND SUPPLY

Two projected demand scenarios are used to assess the years of residential land stocks, the outcomes are summarised below

VICTORIA IN FUTURE 2012 DEMAND SCENARIO

In terms of zoned broadhectare and major infill residential land stocks it is estimated based on the identified supply and projected demand, there are sufficient land stocks to satisfy 15 years of future demand.

Zoned broadhectare and major infill supply by SLA is sufficient to satisfy:

- 15+ years: Macedon Ranges (S) – Kyneton SLA;
- 14 years: Macedon Ranges (S) – Romsey and
- 12 years: Macedon Ranges (S) Bal SLA.

In terms of future residential land supply stocks, there is sufficient land to satisfy 4 years of projected demand across the municipal area, by SLA is sufficient to satisfy:

- 4 years: Macedon Ranges (S) – Romsey; and
- 5 years: Macedon Ranges (S) Bal SLA.

There are no 'future' residential land stocks in the Kyneton SLA.

HISTORIC TREND BASED DEMAND SCENARIO

In terms of zoned broadhectare and major infill residential land stocks it is estimated based on the identified supply and projected demand, there are sufficient land stocks to satisfy 15+ years of future demand.

Zoned broadhectare and major infill supply by SLA is sufficient to satisfy:

- 15+ years: Macedon Ranges (S) – Kyneton SLA;
- 15+ years: Macedon Ranges (S) – Romsey and
- 14 years: Macedon Ranges (S) Bal SLA.

In terms of future residential land supply stocks, there is sufficient land to satisfy over 5 years of projected demand, by SLA is sufficient to satisfy:

- 5 years: Macedon Ranges (S) – Romsey; and
- 6 years: Macedon Ranges (S) Bal SLA.

CONCLUSIONS AND CURRENT ACTIONS

In summary there is an adequate stock of zoned residential land to meet *Victoria in Future* and trend based consumption rates across the Shire of Macedon Ranges.

Victoria in Future 2012 projections indicate that the Shire of Macedon Ranges currently has around 15 years supply of zoned residential land stocks across the municipality; however, has only 4 years of 'future' or unzoned land stocks.

Based on Council feedback, residential land construction within the short term (1 to 2 years) is sufficient to meet demand across the municipality; however, in the short to medium term (between 2 to 5 years), the potential approval of precinct structure plans through the amendments process will assist in maintaining a competitive land supply market and to help meet expected future demand levels for the municipality.

Consumption of residential land, however, should continue to be monitored to ensure there are sufficient land stocks to meet future demand, and identify any impediments to the delivery of allotments in the short to medium term.

In July 2011, the Macedon Ranges Shire Council adopted a Settlement Strategy which provides an integrated long term plan to manage growth and development within the Shire to the year 2036. The Strategy provides overall strategic direction for urban growth with a township hierarchy identifying township status; role and function; and opportunities and constraints affecting growth in each settlement. This incorporates both residential development, as well as industrial and commercial land to support this growth, consistent with the Gisborne and Romsey Outline Development Plans. Council has prepared Amendment C84 to the Shire of Macedon Ranges Planning Scheme to implement the Strategy and update the Local Planning Policy Framework.

Township Structure Plans are also underway for Kyneton, Riddells Creek and Woodend. A draft Kyneton Structure Plan and associated supporting documents have recently been on exhibition, which will shape the future growth and development of the town through to 2036. Council is currently preparing the draft Riddells Creek Structure Plan and anticipates exhibiting the draft in April/May 2013. Council proposes to complete the Kyneton and Riddells Creek Structure Plans by 30 June 2013. The preparation of the Woodend Structure Plan is at the early consultation phase and it is anticipated that exhibition of the draft plan will occur in July/August 2013.

In addition, Amendment C67 to the Shire of Macedon Ranges Planning Scheme proposes to implement the recommendations of the Gisborne / New Gisborne Outline Development Plan. The amendment proposes to rezone approximately 75 ha of land in Gisborne from Residential 1 Zone to an Urban Growth Zone, as well as approximately 55 ha of land in New Gisborne from Rural Living Zone Schedule 5 to an Urban Growth Zone. This in turn provides additional land within the municipality available for residential development, as well as provides a mechanism to better coordinate urban development within these areas.

1.0 INTRODUCTION

1.1 PURPOSE AND CONTEXT

The Urban Development Program was set up in 2003 to assist in managing the growth and development of metropolitan Melbourne and the Geelong region, and help ensure the continued sustainable growth of these areas in order to maintain their high levels of liveability.

The primary purpose of the Urban Development Program is to improve the management of urban growth by ensuring that government, councils, public utilities and the development industry have access to up-to-date and accurate information on residential and industrial land availability, development trends, new growth fronts, and their implications for planning and infrastructure investment.

To achieve the primary purpose the Urban Development Program provides accurate, consistent and updated intelligence on residential and industrial land supply, demand and consumption. This in turn assists decision-makers in:

- maintaining an adequate supply of residential and industrial land for future housing and employment purposes;
- providing information to underpin strategic planning in urban centres;
- linking land use with infrastructure and service planning and provision;
- taking early action to address potential land supply shortfalls and infrastructure constraints; and
- contributing to the containment of public sector costs by the planned, coordinated provision of infrastructure to service the staged release of land for urban development.

The information contained and reported within the Urban Development Program enables early action to be taken in areas where land shortfalls have been identified.

1.2 PROGRAM CONTEXT

During 2009-2010, the Urban Development Program was expanded across key provincial areas across regional Victoria, and is incrementally being rolled out across the State. Initially, these included the municipalities of Ballarat, Greater Bendigo, Latrobe and Wodonga. The next group of land supply assessments for completion include the municipalities of Wangaratta, Greater Shepparton, Warrnambool, Horsham and Mildura; as well as the G21 consortium of councils.

This 'round' of land supply assessments includes the following municipalities: Bass Coast, Baw Baw, Macedon Ranges, Mitchell, Moorabool, Mount Alexander, Moyne and South Gippsland.

The expanded Urban Development Program into regional Victoria will build local and regional data bases and, importantly, provide a platform for mapping and spatial analysis in each region. This will in turn allow councils and other key stakeholders in the planning and development sectors to make more informed decisions in the growth and investment of these key areas across regional Victoria.

The residential and industrial land supply assessments for Macedon Ranges Shire were undertaken by Spatial Economics Pty Ltd, and commissioned by the Department of Transport, Planning and Local Infrastructure in conjunction with the associated councils.

1.3 2012 URBAN DEVELOPMENT PROGRAM REPORTS

The 2012 Urban Development Program Reports for Bass Coast, Baw Baw, Macedon Ranges, Mitchell, Moorabool, Mount Alexander, Moyne and South Gippsland, as well as additional Regional Reports and the metropolitan Urban Development Program Annual Report, are available online at www.dpcd.vic.gov.au/urbandevelopmentprogram

Interactive online maps are also available. MapsOnline enables users to search for specific projects, generate reports and print or download maps and statistical reports. It allows users to search for specific land supply areas by region or municipality, estate name, Melway reference, street address or lot number.

To access the Regional Urban Development Program MapsOnline visit www.land.vic.gov.au/udp

For more information about the Urban Development Program, email the Department of Transport, Planning and Local Infrastructure at urbandevelopment.program@dpcd.vic.gov.au

2.0 APPROACH & METHODOLOGY

The following provides a brief outline of the major methodologies and approach in the assessment of recent residential lot construction, residential land supply, projections of demand and determining the years of supply of current land stocks. In addition, key definitions of terms used within the following assessment are detailed in the glossary of terms at the end of this report.

Information is presented at both a Statistical Local Area (SLA) and suburb (Australian Bureau of Statistics definition) level. A map highlighting the location of these boundaries is located within the data appendices. The report retains ABS terminology for the geographic areas, however it is appreciated that the term 'suburbs' includes urban and rural areas.

Assessments of land supply are dependant on the availability of aerial imagery. The most current imagery available for this assessment was taken during the summer of 2009/2010.

Note that for the purposes of this report the regional component of the expanded Urban Development Program is referred to as the 'Regional Urban Development Program'.

ESTIMATING FUTURE DWELLING REQUIREMENTS

The Population and Household Projections 2011-2031 for Victoria and Its Regions, released by the (former) Department of Planning and Community Development and outlined in *Victoria in Future 2012*, are used by the Regional Urban Development Program as the basis for determining projected demand for residential allotments. Demand information is assessed at both a municipal level and by the component Statistical Local Areas (SLAs).

RESIDENTIAL LAND

In the following land supply assessments residential lot construction and land supply have been designated by differing supply types, namely:

Minor Infill: Undeveloped land within the existing urban area, zoned for residential development, and parent lot or existing lot less than 1ha.

Major Infill: Undeveloped land or sites identified for redevelopment within the existing urban area, zoned for residential development, and parent lot or existing lot greater than 1ha.

Broadhectare: Undeveloped land generally located on the urban fringe, zoned for residential development (no previous urban development activity), and the parent lot greater than 1ha.

Future Residential: Land identified by the relevant municipal authority for future residential development and current zoning not supportive of 'normal' residential development. Land which has an 'Urban Growth Zone' applied, and a precinct structure plan has not yet been approved, falls into this category.

Rural Residential: Land zoned or identified for future Low Density Residential (LDRZ) or Rural Living (RLZ).

RESIDENTIAL LOT CONSTRUCTION

Residential lot construction has been determined via the processes established within the State Governments Housing Development Data project. It involves the extensive cleaning of the residential cadastre and the application of this cadastre to the land supply types identified above.

A constructed lot is defined by the year of construction and the finalisation of certificate of title.

Construction activity has been assessed on an annual basis as at July of each year from 2005 to 2011.

LOT YIELDS

Lot yields have been established on a parcel by parcel basis for the following land supply types: major infill, broadhectare and future residential.

In establishing the lot yield for each individual land parcel the following information was used: incidence and location of native vegetation, zoning, natural features such as creeks, old mineshafts, escarpments, floodways, localised current/recent market yields, existing studies such as structure plans, municipal strategic statements etc.

In addition to site specific issues, 'standard' land development take-outs are employed, including local and regional. The amount/proportion of such take-outs are dependent on the site of the land parcel i.e. a 1ha site will have less take-outs than say a 50ha site. This approach has been utilised by both the residential and industrial land supply assessments since 2004 in the metropolitan Urban Development Program.

Further intelligence and verification is sourced from local council planning officers.

A small number of supply sites have been allocated a zero lot yield due to a number of varying factors, these include but not limited to:

- unlikely to be developed over the next 15 years due to issues such as significant ownership fragmentation on relatively small parcels of land;
- subdivision restricted until sewerage is provided;
- the site is within an area of low demand and is unlikely to be developed with any certainty within the foreseeable future; and
- potential/likely lot density could be low.

Sites with a zero lot yield have been identified and are summarised by location and area.

DEVELOPMENT TIMING

Staging for lot construction or development timing has been established for four broad time periods, namely:

- 1 to 2 years (2012–2013);
- 3 to 5 years (2014–2016);
- 6 to 10 years (2017–2021);
- 11 years or more (2022 and beyond); and
- No timing.

Land identified for development over the next 2 years is available for residential purposes, and the required permits to subdivide the land generally exist and are being implemented.

Land parcels identified for development in 3 to 5 years are normally zoned, or may have rezonings finalised or approaching finalisation. They may also have permits to subdivide the land. Some degree of confidence can be applied to the timing and staging of these developments.

Confidence about lot yields and staging declines for developments proposed beyond 5 years as it is industry practice to regard developments beyond this period with less certainty in terms of exact staging, timing and yields.

A no timing category has been established for potential residential development sites that are within low demand areas (generally small outlying settlements). These sites typically in addition are allocated a zero potential lot yield. They are identified as potential and are measured by area.

Where land has been identified as 'Future Residential' there are no associated timings, as these cannot be confidently applied until such time the land is zoned to allow residential development to occur. Similarly, land which is within an Urban Growth Zone, where a precinct structure plan has not been approved, falls into a similar category. At such time a precinct structure plan has been prepared and approved, potential timings of residential development associated to these areas can be applied with a higher degree of confidence.

It should also be noted that timing of lot construction is cyclical, and highly dependent on underlying demand, economic cycles and industry capacity. This can mean that stated development intentions will vary from on-the-ground construction activity over time and by location. However, it is highly accurate in terms of the general direction and amount of growth.

Development timings have only been established for both Major Infill land supply stocks and broadhectare land.

Anticipated development timings are primarily sourced from existing planning permits, historic and current market activity, knowledge of industry capacity, projected demand and most importantly intelligence from local council staff.

RURAL RESIDENTIAL

Rural Residential allotments have been established via the assessment of the cadastre and zoning information. All allotments zoned either Rural Living (RLZ) and Low Density Residential (LDRZ) is included. Custom technology as described above was utilised to establish the stock of vacant low density allotments, this was subsequently verified via a manual process in conjunction with aerial imagery. The assessment is undertaken on the date of the latest aerial imagery.

YEARS OF SUPPLY FOR RESIDENTIAL LAND

A key purpose of the Regional Urban Development Program is to identify if sufficient residential land is available to meet projected dwelling requirements within the relevant municipal area. Sufficient stock of residential land is required to maintain an ongoing supply to the market and to contribute to:

- adequate competition in the land development market to avoid unnecessary upward pressure on land prices and housing affordability; and
- sufficient lead times for planning and service provision agencies to undertake appropriate strategic and infrastructure planning activities.

For the purpose of reporting on the years of supply of residential stocks, the Regional Urban Development Program assesses the existing stock of residential land (major infill, broadhectare and future residential) relative to projected demand.

In assessing the number of years of broadhectare, major infill and designated future (unzoned) residential land supply, only a component of the total projected demand is apportioned to estimate future demand for broadhectare and major infill supply. The remainder is apportioned for future demand for other forms of residential supply such as low density and rural living.

The number of 'years of supply' of residential land is undertaken at both a municipal level (total) and by Statistical Local Area. Years of supply is expressed for both the total zoned stocks of identified residential land and future residential land stocks.

Two projected demand scenarios are illustrated:

- Dwelling requirements contained within the (former) DPCD's Population and Household Projections (*Victoria in Future 2012*); and
- Recent residential building approval trends (2006 to 2012).

Both sets of projections are discounted by the historic average of total broadhectare and major infill lot construction relative to total residential lot construction activity. In addition, the historic trend scenario applies the projected proportional rate of change as identified within the population projections.

3.0 OVERVIEW

There are over 41,800 residents living in the Macedon Ranges Shire. The main towns are Kyneton, Lancefield, Romsey, Riddells Creek, Woodend, Macedon and Gisborne.[1] Macedon Ranges is a peri-urban municipality located about one hour from Melbourne. The closer towns have a high proportion of workers who commute to Melbourne.

Macedon Ranges Shire has a semi-rural lifestyle with significant native forests. Tourism is the largest sector of the economy with the equine industry the second largest industry with important thoroughbred breeding and training. Agriculture is still an important part of the Shire.[2]

This report covers the trends and shifts in building activity across the municipality of Macedon Ranges, and provides an insight into proposed future residential development activity.

The information in this section has been compiled resulting from a number of comprehensive consultations with key representatives from the Shire of Macedon Ranges. It is supported by datasets from the Australian Bureau of Statistics.

[1] *Australian Bureau of Statistics*

[2] *Macedon Ranges Shire website*

4.0 RECENT ACTIVITY

This section of the report details the recent activity of residential lot construction, dwelling approvals and sales values achieved across the municipal area of Macedon Ranges. Residential lot construction activity is detailed from July 2006 to March 2012 and is presented at a suburb, Statistical Local Area (SLA) and municipal level. Residential lot construction is further analysed by supply type/location, namely:

- Minor Infill;
- Broadhectare/Major Infill (combined); and
- Rural Residential.

4.1 RESIDENTIAL BUILDING APPROVALS

As measured from July 2006 to March 2012 residential building approval activity within the municipal area of Macedon Ranges has averaged 335 per annum, the amount of building approval activity as measured on an annual basis has been relatively consistent. However, approvals peaked at 412 in 2009-10 and troughed at 232 in 2006-07.

Graph 1 illustrates the amount of building approval activity by dwelling type on a quarterly basis for the municipal area of Macedon Ranges.

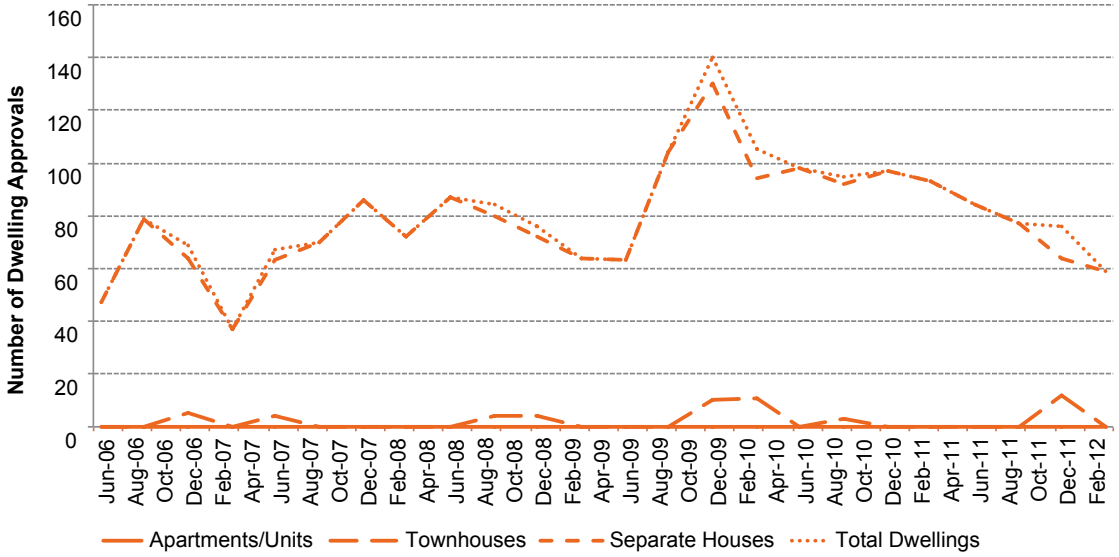
The vast majority of building approvals (97%) since July 2006 have been separate houses, 3% semi-detached dwellings and 0% for units/apartments.

The majority (53% or 177 per annum) of building approval activity since July 2006 has been located within the Statistical Local Area (SLA) of Macedon Ranges – Balance, which includes the urban areas of Gisborne, Gisborne South, New Gisborne, Woodend and Macedon.

Within the Macedon Ranges – Romsey SLA there was 84 residential dwelling approvals per annum from July 2006 to March 2012, representing 25% of the municipalities total approval activity. This SLA includes the urban areas of Romsey and Lancefield.

There was an average of 75 residential building approvals within the SLA of Macedon Ranges – Kyneton.

Graph 1: Number of Residential Building Approvals by Type, July 2006 to March 2012



Source: Australian Bureau of Statistics, Catalogue No.8731.0

4.2 RESIDENTIAL LOT CONSTRUCTION

Analysis has been undertaken to determine on a lot by lot basis the location and amount of residential lot construction activity from July 2006 to March 2012. Lot construction activity has been classified into distinct supply types and or supply locations as defined above.

Graph 2 summarises the amount of residential lot construction by supply type for the municipal area of Macedon Ranges. From July 2006 to March 2012 there was an average annual residential lot construction of 280. The majority (57%) were broadhectare/major infill lots, followed by minor infill lot construction at 28% and 16% rural residential.

In comparison to the annual volume of residential building approvals, residential lot construction varies considerably. Residential lot construction was the lowest in 2010-11 at 85 lots and 'peaked' in 2009-10 at 472 lots. As measured to the March Quarter 2012 there have been 49 residential lots constructed.

The lot construction variance over-time is a typical trend illustrated from the land development industry and indicates no significant supply or policy issues.

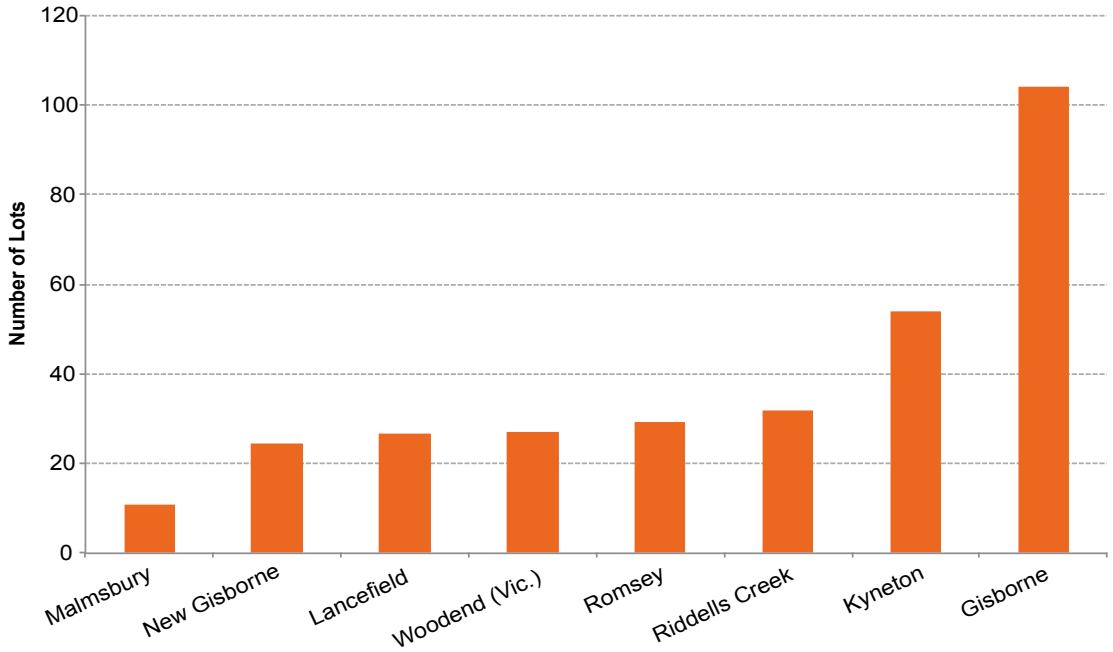
Graph 3 illustrates the average annual volume of all residential lot production by suburb. The majority (32%) of residential lot construction activity was located within the suburb of Gisborne, followed by Kyneton (17%), Riddells Creek (10%) and Romsey (9%).

Lot construction and residential building approval activity as measured from July 2006 to March 2012 broadly aligns in terms of the identified volume at 280 and 335 respectively per annum. However the difference infers the construction of dwellings on vacant allotments constructed prior to July 2006.

Graph 2: Number of Residential Lots Constructed by Supply Type, July 2006 to March 2012

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Graph 3: Average Annual Number of Residential Lots Constructed by Suburb, July 2006 to March 2012



Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Note: Includes – broadhectare, major infill, minor infill and rural residential lot construction.

4.2.1 MINOR INFILL LOT CONSTRUCTION

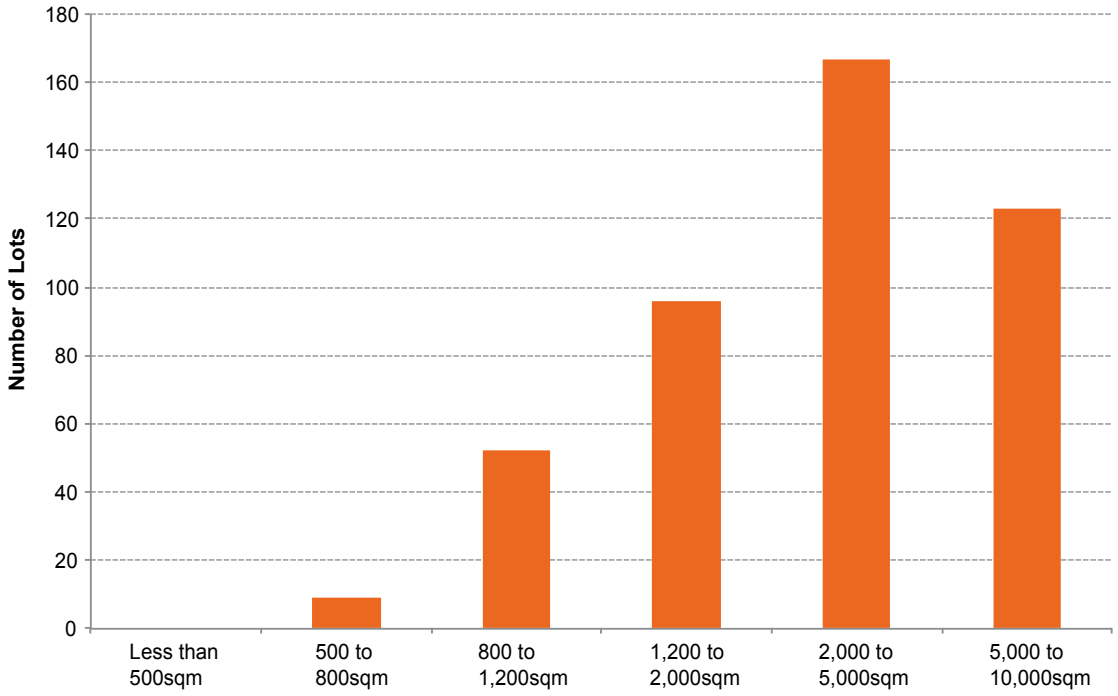
Minor infill lot construction activity as measured from July 2006 to March 2012 across the municipal area of Macedon Ranges averaged 78 lots per annum. This represents 28% of all residential lot construction activity across the municipal area.

Minor infill lot construction activity was concentrated within the established urban area of Gisborne (24% of activity), Woodend (15%), Kyneton (15%), Romsey (13%) and Lancefield (12%).

As measured annually from July 2006 to March 2012, the amount of minor infill lot construction activity has varied significantly. In 2008/09 there were approximately 46 minor infill lots constructed, significantly increasing to 200 in 2009/10 and declining to 21 lots the following year. As measured to the March Quarter 2012 there have been only 15 minor infill lots constructed.

Of the 447 minor infill lots constructed 14% were constructed on 'parent' lots sized less than 1,200sqm, there were no lots constructed on 'parent lots less than 500sqm. There were 167 lots constructed (37%) on parent lots sized from 2,000 to 5,000sqm. Graph 4 summarises the volume of minor infill lot construction by 'parent' lot size cohorts.

Graph 4: Parent Lot Size of Minor Infill Lot Subdivision, July 2006 to March 2012



Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Note: Parent lot size refers to the size of the allotment prior to subdivision.

4.2.2 BROADHECTARE & MAJOR INFILL LOT CONSTRUCTION

Broadhectare/Major Infill lot construction activity as measured from July 2006 to March 2012 across the municipal area of Macedon Ranges averaged 159 lots per annum. This represents 57% of all residential lot construction activity across the municipal area.

Broadhectare lot construction activity was located across the major urban areas of the municipality, the proportional distribution of activity includes: Gisborne/New Gisborne (55%); Kyneton (11%); Riddells Creek (10%) and Romsey (9%).

As measured annually from July 2006 to March 2012, the amount of broadhectare lot construction activity has varied significantly. In 2006-07 there was approximately 374 broadhectare lots constructed declining to 182 lots constructed the following year. Broadhectare lot production remained relatively constant at 141 and 143 lots in the consecutive years, declining to 48 in 2010-11. Since then lot production has declined to 133 in 2009/10 and further declining to 65 in 2010/11.

As measured to the March Quarter 2012 there have been 24 broadhectare/major infill lots constructed.

4.2.3 RURAL RESIDENTIAL LOT CONSTRUCTION

Rural Residential lot construction activity as measured from July 2006 to March 2012 across the municipal area of Macedon Ranges has averaged 44 lots per annum. This represents 16% of all residential lot construction activity across the municipal area.

Of this lot construction activity – 34% was zoned Low Density Residential (LDRZ) and 66% Rural Living (RLZ). The majority of this subdivision activity was located in the suburbs of Kyneton and Riddells Creek.

From July 2006 to March 2012 there was an average annual residential lot construction of 280. The majority (57%) were broadhectare/major infill lots, followed by minor infill lot construction at 28% and 16% rural residential.

Over the same period, residential building approval activity has averaged 335 per annum, of which the vast majority (97%) has been for separate houses

Analysis of the amount of building approvals and residential lot construction overall indicates a functioning residential land market across the municipal area of Macedon Ranges.

However, lot construction activity should continue to be monitored to identify lot production trends, and investigate if there are any impediments to the delivery of allotments in the short-term. This is based on a disparity between lot production and dwelling approval activity.

5.0 RESIDENTIAL LAND SUPPLY

This section of the report details the stock (measured in lots) of residential land across the municipality of Macedon Ranges as at March 2012. Residential lot stock/supply is presented at a suburb, Statistical Local Area (SLA) and municipal level. Residential land supply is further analysed by supply type/location, namely:

- Minor Infill;
- Broadhectare & Major Infill;
- Future Residential; and
- Rural Residential.

For both major infill and broadhectare land supply areas, anticipated lot construction timing is presented. This refers to the likely timing of lot construction, not dwelling construction.

Table 1 details the residential land supply, measured in lots, by supply type across the municipal area of Macedon Ranges as at March 2012. In total (excluding minor infill) there is a residential lot supply of approximately 5,845. This is comprised of:

- 3,950 zoned broadhectare/major infill lots (68% of supply);
- 595 vacant rural residential lots (10% of supply); and
- 1,300 designated future residential lots (22% of supply).

Each of the supply types are further detailed below, including maps of each of the supply type, including the location of recent residential lot construction activity.

Table 1*: Residential Lot Potential by Supply Type, March 2012*

SLA/Suburb/LGA	Lots				No Estimated Yield (Area hectares)	
	Broad hectare	Rural Residential	Future (unzoned)	Total Lots	Broad hectare	Future (unzoned)
Macedon Ranges (S) - Kyneton	**932**	**260**	**0**	**1,192**	**4.7**	**0**
Carlsruhe	0	0	0	**0**	4.7	0
Kyneton	932	183	0	**1,115**	0	0
Lauriston	0	18	0	**18**	0	0
Malmsbury	0	40	0	**40**	0	0
Tylden	0	19	0	**19**	0	0
Macedon Ranges (S) - Romsey	**986**	**154**	**310**	**1,450**	**22.8**	**0**
Clarkefield	0	11	0	**11**	22.8	0
Darraweit Guim	0	14	0	**14**	0	0
Goldie	0	3	0	**3**	0	0
Lancefield	362	58	0	**420**	0	0
Riddells Creek	378	32	0	**410**	0	0
Romsey	246	36	310	**592**	0	0
Macedon Ranges (S) Bal	**2,032**	**180**	**990**	**3,202**	**0**	**0**
Gisborne	1,661	23	640	**2,324**	0	0
Gisborne South	0	32	0	**32**	0	0
Macedon	0	63	0	**63**	0	0
New Gisborne	13	19	350	**382**	0	0
Riddells Creek	0	27	0	**27**	0	0
Woodend (Vic.)	358	16	0	**374**	0	0
Macedon Ranges (S)	**3,950**	**595**	**1,300**	**5,845**	**27.4**	**0**

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Note: Rural Residential supply refers to vacant (as at 2009) LDRZ and RLZ zoned allotments.

5.1 MINOR INFILL SUPPLY

A parcel by parcel assessment was undertaken to identify minor infill supply, specifically zoned vacant allotments sized less than one hectare. The assessment is based on the latest aerial imagery of December 2009. The identification of vacant allotments sized less than one hectare does not provide an estimated dwelling yield. Rather it simply identifies the vacant allotment by lot size and location.

Dwelling yields on such allotments can vary significantly, examples range from:

- 800sqm vacant allotment within a broadhectare estate typically would yield one dwelling;
- 800sqm vacant allotment within the urban centre, could typically range from one to four dwellings; and
- 5,000sqm allotment within a township zone (un-sewered) one dwelling versus anything from five plus dwellings within a larger urban settlement.

As at December 2009, there was 886 minor infill lots identified. Of these lots, 453 were sized less than 1,200sqm or 52% of the identified lots. In addition there were:

- 220 vacant lots sized between 1,200 to 2,000sqm;
- 173 lots sized from 2,000sqm to 5,000sqm; and
- 35 lots sized from 5,000 to 10,000sqm.

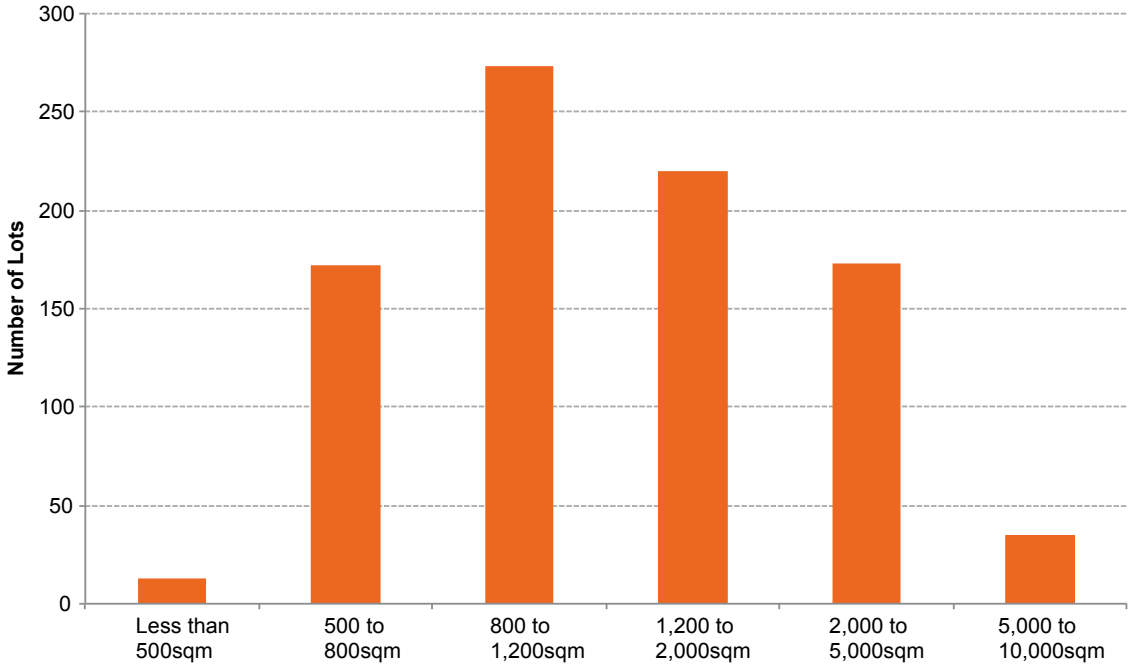
Graph 5 summarises the size distribution of identified minor infill supply.

All of these allotments have potential to yield multiple lots post subdivision. As noted previously 28% of lot construction activity across Macedon Ranges was minor infill, and of this lot construction, 86% was from parent lots sized greater than 1,200sqm.

The majority of minor infill supply is located in the suburbs of:

- Gisborne – 269 lots;
- Kyneton – 155 lots;
- Romsey – 110 lots; and
- Woodend – 93 lots.

Graph 5: Minor Infill Supply – Number of Vacant Zoned Residential Allotments, by Lot Size Cohort, 2009



Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

5.2 BROADHECTARE & MAJOR INFILL SUPPLY

As at March 2012, there was a residential lot capacity within broadhectare areas of approximately 3,950, of which 42% (1,661 lots) is located in Gisborne and 24% (932 lots) in Kyneton. Table 2 identifies the lot yield and estimated development timing of zoned broadhectare lot stock.

Table 2: ***Anticipated Lot Construction Activity – Broadhectare/Major Infill, 2012***

	Zoned Lot Potential						Un-Zoned Lot Potential			
SLA/LGA	1-2 years	3-5 years	6-10 years	11+ years	No Timing[3]	Total Zoned Stocks	Potential Residential	UGZ (PSP Required)	Total Un-Zoned Stocks	Total Lots (zoned/ un-zoned)
Macedon Ranges (S) - Kyneton	94	131	232	366	109	932	0	0	0	932
Macedon Ranges (S) - Romsey	342	280	97	147	120	986	310	0	310	1296
Macedon Ranges (S) Bal	400	297	412	460	463	2,032	990	0	990	3,022
Macedon Ranges (S)	**836**	**708**	**741**	**973**	**692**	**3,950**	**1,300**	**0**	**1,300**	**5,250**

[3] *The no timing status identifies potential broadhectare land stocks but do not attempt to estimate potential development timing.*

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Broadhectare lot potential represents 68% of the total existing residential land supply across the municipal area of Macedon Ranges.

Based on existing planning permits, recent construction activity and Council feedback it is anticipated that over the next five years, on average 308 lots per annum will be constructed within existing zoned broadhectare areas. This activity is anticipated to be mainly in Gisborne, Riddells Creek, Kyneton and Woodend. Historically, broadhectare lot constructed has averaged 159 lots per annum.

In addition, there is a total broadhectare lot potential of 692 with no anticipated development timing allocated. This supply is mainly located in Gisborne (400 lots), Kyneton (109 lots) and Romsey (108 lots).

NO YIELD

A total 27 hectares (2 lots) of zoned vacant land over one hectare in size has been identified that has the potential for broadhectare subdivision. However, these parcels are typically in low demand areas, zoned Township (TZ), strategic assessments have not been completed and in many instances un-sewered. Such stock is located in:

- Clarkefield – 22.8 hectares; and
- Carlsruhe – 4.7 hectares.

This potential residential land supply source has deliberately been excluded from a lot yield and timing perspective as it is considered unlikely that any significant volume of subdivision activity will occur within the sites.

5.3 FUTURE RESIDENTIAL LAND SUPPLY

Analysis has been undertaken in conjunction with municipal planning officers to identify the location and associated lot yield of future residential land stocks. Future residential land stocks are identified by the Macedon Ranges Shire Council, and contained within various municipal planning policy and strategy planning documents.

Future residential land stocks are not zoned to support immediate 'normal' residential development, and rezoning and structure planning processes are required before normal residential development proceeds.

Locations which face natural hazards (such as fire, flood and landslide) need to be assessed as part of the decision making associated with a proposed rezoning change.

Within the municipal area of Macedon Ranges, there is an estimated lot potential within Future Residential areas of approximately 1,300. Of this lot potential:

- 640 lots are located in Gisborne;
- 350 lots in New Gisborne; and
- 310 lots in Romsey.

5.4 RURAL RESIDENTIAL ALLOTMENTS

The stock of both occupied and vacant rural residential allotments have been determined on a lot by lot basis as at December 2009. A Rural Residential allotment is defined as all allotments that are zoned Low Density Residential (LDRZ) and Rural Living (RLZ). Occupied is defined as evidence of a 'habitable' dwelling and vacant is defined as no evidence of a habitable dwelling via the interpretation of aerial imagery.

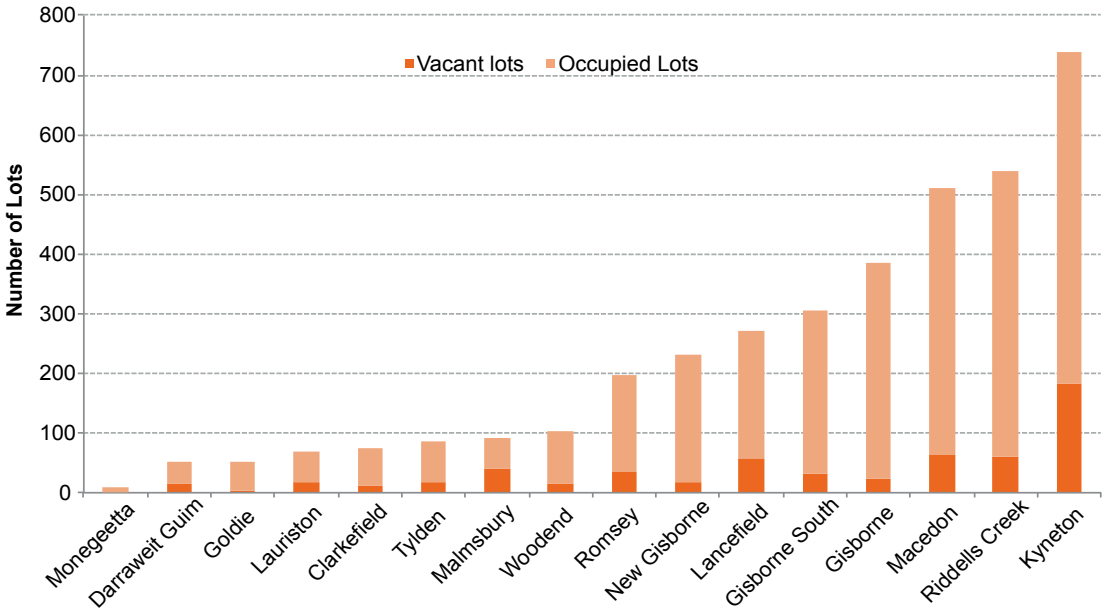
As at December 2009 across the municipality of Macedon Ranges there was a total lot stock of rural residential allotments of 3,718. Of this stock, 595 lots were vacant, a lot vacancy rate of 16%. Graph 6 summarises the stock of both occupied and vacant rural residential allotments by suburb.

By zone type, as at December 2009 there were 1,160 Low Density Residential (LDRZ) allotments, of which 150 were vacant across the municipality, a lot vacancy of 13%. In comparison, there were a total of 2,558 Rural Living (RLZ) zoned allotments, of which 445 were vacant – a lot vacancy rate of 17%.

The location of the majority of rural residential lots across the municipality includes:

- Kyneton - total 739 lots (lot vacancy of 25%);
- Riddells Creek - total 538 lots (lot vacancy of 11%);
- Macedon - total 511 lots (lot vacancy of 12%);
- Gisborne - total 384 lots (lot vacancy of 6%); and
- Gisborne South - total 306 lots (lot vacancy of 10%).

Graph 6: Stock of Vacant and Occupied 'rural residential' Allotments, 2009



Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Future rural residential (LDRZ and or RLZ) unzoned areas have been identified through Council consultation and are geographically identified in the accompanying maps. In summary a total of 117 hectares of future rural residential land stocks have been identified, all of which is for future LDRZ. The location of the future rural residential land stocks is detailed in Table 12.

In total (excluding minor infill) there is a residential lot supply of approximately 5,845. This is comprised of:

- 3,950 zoned broadhectare/major infill lots (68% of supply);
- 595 vacant rural residential lots (10% of supply); and
- 1,300 designated future residential lots (22% of supply).

As at December 2009, there was 886 minor infill lots identified. Of these lots, 453 were sized less than 1,200sqm or 52% of the identified lots.

As at March 2012, there was a residential lot capacity within broadhectare areas of approximately 3,950, of which 42% (1,661 lots) is located in Gisborne and 24% (932 lots) in Kyneton.

Based on existing planning permits, recent construction activity and Council feedback it is anticipated that over the next five years, on average 308 lots per annum will be constructed within existing zoned broadhectare areas. Historically, broadhectare lot constructed has averaged 159 lots per annum.

Within the Shire of Macedon Ranges, there is an estimated lot potential within Future Residential areas of approximately 1,300.

As at December 2009 across the municipality of Macedon Ranges there was a total lot stock of rural residential allotments of 3,718. A total of 117 hectares of future rural residential land stocks have been identified.

6.0 PROJECTED DEMAND

This report incorporates the most recently available demand figures to project dwelling requirements and future adequacy of residential land. These figures currently use published population and household projections contained in *Victoria in Future 2012* (VIF2012) undertaken by the (former) Department of Planning and Community Development as the basis for projected dwelling requirements

Victoria in Future 2012 is the Victorian Government's official population and household projections. Information is provided for state-wide, regional and metropolitan areas as well as local government areas. *Victoria in Future 2012* reflects the latest available trends such as changes to levels of immigration or economic conditions, or changes to policy affecting population growth locations and levels, and subsequent demand for housing.

Graph 7 summarises the projected demand for residential dwellings for the municipal area of Macedon Ranges. In addition, it highlights historic 'expressed' demand for residential dwellings in the form of residential building approvals and lot construction.

Projected dwelling requirements sourced from VIF 2012 indicate that from 2011 to 2026 there will be a total dwelling requirement of 6,197 (413 average per annum). For specific time cohorts average annual dwelling requirements include:

- 2011 to 2016 - 392;
- 2016 to 2021 - 419; and
- 2021 to 2026 - 428.

As measured from 2011 to 2026, the average annual projected demand by SLA within the municipality of Macedon Ranges is:

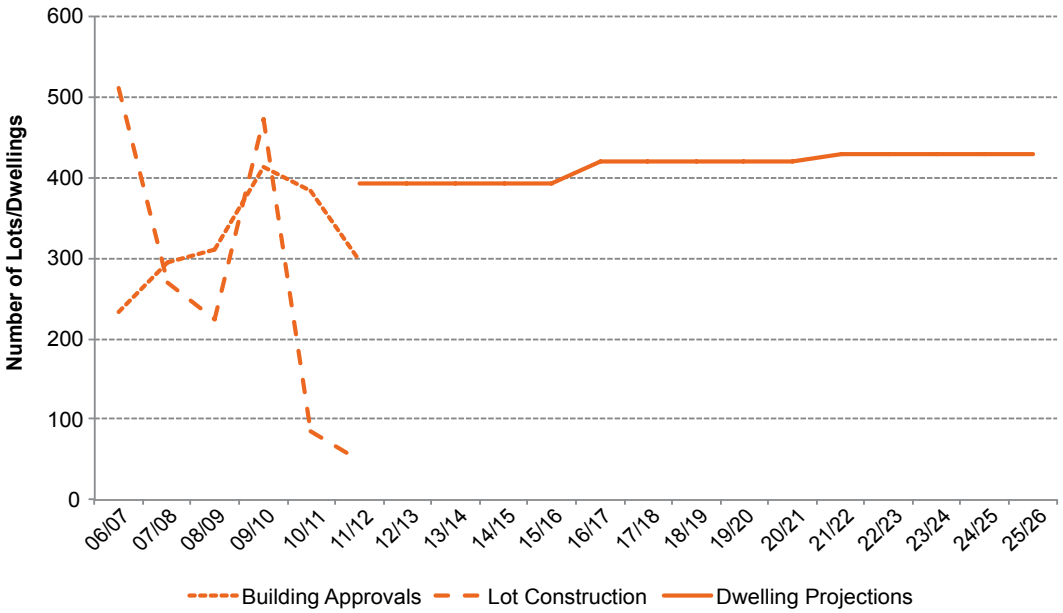
- Kyneton: 55 dwellings per annum (e.g. Kyneton, Malmsbury);
- Romsey: 124 dwellings per annum (e.g. Romsey, Riddells Creek, Lancefield); and
- Balance: 235 dwellings per annum (e.g. Gisborne, Woodend, Macedon).

An alternative demand projection has been developed that is based on recent (2006 to 2012) building approval activity – a measure of expressed demand, in conjunction with growth rates identified in the State Governments' projections. In summary, utilising this growth rate scenario results in average dwelling requirements of:

- 2011 to 2016 - 335;
- 2016 to 2021 - 357; and
- 2021 to 2026 - 366.

This growth scenario results in a 15% (906 dwellings) decrease in total dwelling requirements from 2011 to 2026.

Graph 7: Historic and Projected Demand for Residential Dwellings, 2006 to 2026



Source: (former) Department of Planning and Community Development Victoria in Future 2012

Australian Bureau of Statistics, Catalogue No.8731.0

Spatial Economics Pty Ltd

Projected dwelling requirements sourced from the State Governments Population and Household Projections (Victoria in Future 2012) indicate that from 2011 to 2026 there will be a total dwelling requirement of 6,197 (413 average per annum). For specific time cohorts average annual dwelling requirements include:

- 2011 to 2016 - 392;
- 2016 to 2021 - 419; and
- 2021 to 2026 - 428.

An alternative demand projection has been developed that is based on recent (2006 to 2012) building approval activity – a measure of expressed demand, in conjunction with growth rates identified in the State Governments' projections. In summary, utilising this growth rate scenario results in average dwelling requirements of:

- 2011 to 2016 - 335;
- 2016 to 2021 - 357; and
- 2021 to 2026 - 366.

This growth scenario results in a 15% (906 dwellings) decrease in total dwelling requirements from 2011 to 2026.

7.0 YEARS OF SUPPLY – RESIDENTIAL LAND

Analysis has been undertaken to estimate the years of residential land supply by Statistical Local Area. In estimating the years of residential land supply only major infill, zoned broadhectare and future residential land supply types are considered. In assessing the estimated years of supply, the demand component for the above supply types are estimated via the assessment of historic consumption.

The Population and Household Projections 2011-2031 for Victoria, outlined in *Victoria in Future 2012*, are used by the Regional Urban Development Program as the basis for determining projected demand for residential allotments. Demand information is assessed at both a municipal level and by the component Statistical Local Areas (SLAs). An alternative demand scenario is presented based on historic building approval activity.

Based on historic (July 2006 to March 2012) lot construction activity it is estimated that within the Macedon Ranges (S) – Kyneton SLA 32% of dwelling requirements were for broadhectare/major infill allotments, 53% within the Macedon Ranges (S) – Romsey SLA and 69% within the Macedon Ranges (S) Bal SLA.

Table 3 summarises the estimated years of supply by demand scenario for major infill and broadhectare stocks combined.

YEARS OF SUPPLY – *VICTORIA IN FUTURE 2012* DEMAND SCENARIO

In terms of zoned broadhectare and major infill residential land stocks it is estimated based on the identified supply and projected demand, there are sufficient land stocks to satisfy 15 years of future demand.

Zoned broadhectare and major infill supply by SLA is sufficient to satisfy:

- 15+ years: Macedon Ranges (S) – Kyneton SLA;
- 14 years: Macedon Ranges (S) – Romsey and
- 12 years: Macedon Ranges (S) Bal SLA.

In terms of future residential land supply stocks, there is sufficient land to satisfy 4 years of projected demand across the municipal area, by SLA is sufficient to satisfy:

- 4 years: Macedon Ranges (S) – Romsey; and
- 5 years: Macedon Ranges (S) Bal SLA.

There are no 'future' residential land stocks in the Kyneton SLA.

YEARS OF SUPPLY – HISTORIC TREND BASED DEMAND SCENARIO

In terms of zoned broadhectare and major infill residential land stocks it is estimated based on the identified supply and projected demand, there are sufficient land stocks to satisfy 15+ years of future demand.

Zoned broadhectare and major infill supply by SLA is sufficient to satisfy:

- 15+ years: Macedon Ranges (S) – Kyneton SLA;
- 15+ years: Macedon Ranges (S) – Romsey and
- 14 years: Macedon Ranges (S) Bal SLA.

In terms of future residential land supply stocks, there is sufficient land to satisfy over 5 years of projected demand, by SLA is sufficient to satisfy:

- 5 years: Macedon Ranges (S) – Romsey; and
- 6 years: Macedon Ranges (S) Bal SLA.

Table 3: Estimated Years of Residential Broadhectare and Major Infill Land Supply, 2012

SLA/LGA	VIF2012 Projection Scenario			Historic Trend Scenario		
	Zoned Stocks	Future Stocks	Total Stocks	Zoned Stocks	Future Stocks	**Total Stocks**
Macedon Ranges (S) - Kyneton	15+	0	**15+**	15+	0	**15+**
Macedon Ranges (S) - Romsey	14	4	**15+**	15+	5	**15+**
Macedon Ranges (S) Bal	12	5	**15+**	14	6	**15+**
Macedon Ranges (S)	**15**	**4**	**15+**	**15+**	**5**	**15+**

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

8.0 RESIDENTIAL TABLES

Table 4: ***Minor Infill Lot Construction Activity, July 2006 to March 2012***

SLA/Suburb/LGA	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12[4]	Average Lot Production
Macedon Ranges (S) - Kyneton	**19**	**13**	**8**	**80**	**6**	**9**	**23**
Carlsruhe	1	0	0	6	2	0	**2**
Kyneton	8	3	7	47	4	0	**12**
Malmsbury	9	8	1	18	0	0	**6**
Tylden	1	2	0	9	0	9	**4**
Macedon Ranges (S) - Romsey	**23**	**15**	**19**	**66**	**7**	**3**	**23**
Darraweit Guim	1	0	0	1	0	0	**0**
Lancefield	11	2	11	24	3	2	**9**
Riddells Creek	2	6	3	7	4	0	**4**
Romsey	9	7	5	34	0	1	**10**
Macedon Ranges (S) Bal	**61**	**34**	**19**	**54**	**8**	**3**	**31**
Gisborne	49	14	8	29	7	2	**19**
New Gisborne	3	0	0	1	1	0	**1**
Woodend (Vic.)	9	20	11	24	0	1	**11**
Macedon Ranges (S)	**103**	**62**	**46**	**200**	**21**	**15**	**78**

[4] *From July 2011 to March 2012*

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 5: ***Parent Lot Size of Minor Infill Lot Construction, July 2006 to March 2012***

SLA/Suburb/LGA	Less than 500sqm	500 to 800sqm	800 to 1,200sqm	1,200 to 2,000sqm	2,000 to 5,000sqm	5,000 to 10,000sqm
Macedon Ranges (S) - Kyneton	**0**	**5**	**16**	**16**	**59**	**39**
Carlsruhe	0	0	0	0	2	7
Kyneton	0	5	15	13	30	6
Malmsbury	0	0	1	1	16	18
Tylden	0	0	0	2	11	8
Macedon Ranges (S) - Romsey	**0**	**2**	**1**	**32**	**54**	**44**
Darraweit Guim	0	0	0	0	0	2
Lancefield	0	0	0	10	26	17
Riddells Creek	0	0	1	10	5	6
Romsey	0	2	0	12	23	19
Macedon Ranges (S) Bal	**0**	**2**	**35**	**48**	**54**	**40**
Gisborne	0	0	30	39	30	10
New Gisborne	0	0	3	1	1	0
Woodend (Vic.)	0	2	2	8	23	30
Macedon Ranges (S)	**0**	**9**	**52**	**96**	**167**	**123**

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 6: Broadhectare/Major Lot Construction Activity, July 2006 to March 2012

SLA/Suburb/LGA	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12[4]	Average Lot Production
Macedon Ranges (S) - Kyneton	**16**	**27**	**47**	**13**	**0**	**13**	**20**
Carlsruhe	0	0	0	0	0	0	0
Kyneton	16	27	47	13	0	0	18
Malmsbury	0	0	0	0	0	13	2
Macedon Ranges (S) - Romsey	**66**	**37**	**44**	**56**	**26**	**0**	**40**
Clarkefield	0	0	0	0	0	0	0
Lancefield	21	10	0	0	26	0	10
Riddells Creek	0	27	28	35	0	0	16
Romsey	45	0	16	21	0	0	14
Macedon Ranges (S) Bal	**292**	**118**	**50**	**74**	**22**	**11**	**99**
Gisborne	194	73	50	43	22	11	68
New Gisborne	73	36	0	0	0	0	19
Woodend (Vic.)	25	9	0	31	0	0	11
Macedon Ranges (S)	**374**	**182**	**141**	**143**	**48**	**24**	**159**

[4] *From July 2011 to March 2012*

Note: Broadhectare/Major lot construction refers to residential projects yielding 10 or more lots.

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 7: Low Density Residential Lot Construction Activity, July 2006 to March 2012

SLA/Suburb/LGA	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12[4]
Macedon Ranges (S) - Kyneton	**1**	**0**	**20**	**2**	**0**	**0**
Kyneton	0	0	20	2	0	0
Tylden	1	0	0	0	0	0
Macedon Ranges (S) - Romsey	**10**	**1**	**0**	**28**	**9**	**0**
Lancefield	0	0	0	19	0	0
Riddells Creek	10	1	0	9	9	0
Macedon Ranges (S) Bal	**6**	**0**	**1**	**8**	**0**	**0**
Macedon	2	0	0	6	0	0
New Gisborne	4	0	1	0	0	0
Woodend (Vic.)	0	0	0	2	0	0
Macedon Ranges (S)	**17**	**1**	**21**	**38**	**9**	**0**

[4] *From July 2011 to March 2012*

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 8: Rural Living Lot Construction Activity, July 2006 to March 2012

SLA/Suburb/LGA	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12[4]
Macedon Ranges (S) - Kyneton	**3**	**14**	**6**	**47**	**4**	**9**
Kyneton	3	14	6	41	3	9
Malmsbury	0	0	0	4	1	0
Tylden	0	0	0	2	0	0
Macedon Ranges (S) - Romsey	**2**	**6**	**0**	**14**	**1**	**0**
Clarkefield	0	0	0	1	1	0
Darraweit Guim	0	3	0	3	0	0
Lancefield	0	0	0	5	0	0
Monegeetta	0	2	0	0	0	0
Romsey	2	1	0	5	0	0
Macedon Ranges (S) Bal	**12**	**4**	**11**	**30**	**2**	**1**
Gisborne	4	2	10	2	1	0
Gisborne South	7	0	0	6	0	0
Macedon	0	0	0	0	0	1
New Gisborne	1	2	1	0	0	0
Riddells Creek	0	0	0	18	1	0
Woodend (Vic.)	0	0	0	4	0	0
Macedon Ranges (S)	**17**	**24**	**17**	**91**	**7**	**10**

[4] *From July 2011 to March 2012*

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 9: Minor Infill (vacant lots) Supply by Lot Size Cohort, Dec 2009

SLA/Suburb/LGA	Less than 500sqm	500 to 800sqm	800 to 1,200sqm	1,200 to 2,000sqm	2,000 to 5,000sqm	5,000 to 10,000sqm	Total Lots
Macedon Ranges (S) - Kyneton	**10**	**86**	**79**	**21**	**52**	**13**	**261**
Carlsruhe	0	1	0	3	10	3	17
Kyneton	10	81	34	8	16	6	155
Malmsbury	0	4	35	8	23	4	74
Tylden	0	0	10	2	3	0	15
Macedon Ranges (S) - Romsey	**2**	**27**	**25**	**95**	**60**	**12**	**221**
Clarkefield	0	0	1	1	0	1	3
Darraweit Guim	0	0	0	0	4	0	4
Lancefield	1	16	9	11	18	0	55
Riddells Creek	0	10	11	18	10	0	49
Romsey	1	1	4	65	28	11	110
Macedon Ranges (S) Bal	**1**	**59**	**169**	**104**	**61**	**10**	**404**
Gisborne	1	12	130	85	37	4	269
New Gisborne	0	22	12	3	2	1	40
Newham	0	0	0	0	1	1	2
Woodend (Vic.)	0	25	27	16	21	4	93
Macedon Ranges	**13**	**172**	**273**	**220**	**173**	**35**	**886**

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 10: Broadhectare/Major Infill Lot Potential and Anticipated Development Timing (lots), 2012

SLA/LGA	Zoned Lot Potential						Un-Zoned Lot Potential			
	1-2 years	3-5 years	6-10 years	11+ years	No Timing[5]	Total Zoned Stocks	Potential Residential	UGZ (PSP Required)	Total Un-Zoned Stocks	Total Lots (zoned/ un-zoned)
Macedon Ranges (S) - Kyneton	**94**	**131**	**232**	**366**	**109**	**932**	**0**	**0**	**0**	**932**
Carlsruhe	0	0	0	0	0	0	0	0	0	0
Kyneton	94	131	232	366	109	932	0	0	0	932
Malmsbury	0	0	0	0	0	0	0	0	0	0
Macedon Ranges (S) - Romsey	**342**	**280**	**97**	**147**	**120**	**986**	**310**	**0**	**310**	**1,296**
Clarkefield	0	0	0	0	0	0	0	0	0	0
Lancefield	80	90	45	147	0	362	0	0	0	362
Riddells Creek	206	160	0	0	12	378	0	0	0	378
Romsey	56	30	52	0	108	246	310	0	310	556
Macedon Ranges (S) Bal	**400**	**297**	**412**	**460**	**463**	**2,032**	**990**	**0**	**990**	**3,022**
Gisborne	286	218	297	460	400	1,661	640	0	640	2,301
New Gisborne	0	0	0	0	13	13	350	0	350	363
Woodend (Vic.)	114	79	115	0	50	358	0	0	0	358
Macedon Ranges (S)	**836**	**708**	**741**	**973**	**692**	**3,950**	**1,300**	**0**	**1,300**	**5,250**

[5] *The no timing status identifies potential broadhectare land stocks but do not attempt to estimate potential development timing.*

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 11: Broadhectare/Major Infill Stocks – No Timing or Yield, 2012

SLA/Suburb/LGA	Area (ha)	No. of Lots
Macedon Ranges (S) - Kyneton	**4.7**	**1**
Carlsruhe	4.7	1
Macedon Ranges (S) - Romsey	**22.8**	**1**
Clarkefield	22.8	1
Macedon Ranges (S)	**27.4**	**2**

Note: The no timing status identifies potential broadhectare land stocks but do not attempt to estimate potential yield and development timing. This potential is primarily is located in low demand areas where there has been historically minimal to no subdivision activity.

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 12: Future Rural Residential Stock (Hectares), 2012

SLA/Suburb/LGA	LDRZ	RLZ	Total Area (ha)
Macedon Ranges (S) Bal	**117**	**0**	**117**
Gisborne	105	0	105
Woodend (Vic.)	12	0	12
Macedon Ranges (S)	**117**	**0**	**117**

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 13: Occupied and Vacant Rural Residential Lot Stock by Zone Type, 2009

SLA/Suburb/LGA	LDRZ				RLZ			
	Vacant	Occupied	Vacancy Rate (%)	Total Lots	Vacant	Occupied	Vacancy Rate (%)	Total Lots
Macedon Ranges (S) - Kyneton	**37**	**67**	**36%**	**104**	**223**	**660**	**25%**	**883**
Kyneton	29	41	41%	**70**	154	515	23%	**669**
Lauriston	0	0	0%	**0**	18	51	26%	**69**
Malmsbury	2	6	25%	**8**	38	46	45%	**84**
Tylden	6	20	23%	**26**	13	48	21%	**61**
Macedon Ranges (S) - Romsey	**48**	**391**	**11%**	**439**	**106**	**551**	**16%**	**657**
Clarkefield	0	0	0%	**0**	11	65	14%	**76**
Darraweit Guim	0	0	0%	**0**	14	38	27%	**52**
Goldie	0	0	0%	**0**	3	50	6%	**53**
Lancefield	21	82	20%	**103**	37	132	22%	**169**
Monegeetta	0	0	0%	**0**	0	9	0%	**9**
Riddells Creek	27	309	8%	**336**	5	97	5%	**102**
Romsey	0	0	0%	**0**	36	160	18%	**196**
Macedon Ranges (S) Bal	**65**	**552**	**11%**	**617**	**115**	**902**	**11%**	**1017**
Gisborne	1	39	3%	**40**	22	322	6%	**344**
Gisborne South	0	0	0%	**0**	32	274	10%	**306**
Macedon	53	373	12%	**426**	10	75	12%	**85**
New Gisborne	4	96	4%	**100**	15	116	11%	**131**
Riddells Creek	0	0	0%	**0**	27	73	27%	**100**
Woodend (Vic.)	7	44	14%	**51**	9	42	18%	**51**
Macedon Ranges	**150**	**1010**	**13%**	**1160**	**445**	**2113**	**17%**	**2558**

Source: Spatial Economics Pty Ltd and (former) Department of Planning and Community Development 2012

Table 14(a): Estimated and Projected Population, 2011 to 2031

SLA/LGA	Estimated Resident Population				
	2011	2016	2021	2026	2031
Macedon Ranges (S) - Kyneton	9,077	9,460	9,799	10,186	10,609
Macedon Ranges (S) - Romsey	12,138	13,510	14,757	15,961	17,120
Macedon Ranges (S) Bal	22,026	24,370	26,722	29,026	31,215
Macedon Ranges LGA	**43,241**	**47,340**	**51,279**	**55,172**	**58,944**

Source: (former) Department of Planning and Community Development Victoria in Future 2012

Table 14(b): Estimated and Projected Number of Dwellings, 2011 to 2031

SLA/LGA	Structural Private Dwellings				
	2011	2016	2021	2026	2031
Macedon Ranges (S) - Kyneton	4,066	4,330	4,597	4,886	5,186
Macedon Ranges (S) - Romsey	4,566	5,158	5,787	6,419	7,047
Macedon Ranges (S) Bal	8,404	9,510	10,710	11,929	13,125
Macedon Ranges LGA	**17,036**	**18,999**	**21,094**	**23,233**	**25,358**

Source: (former) Department of Planning and Community Development Victoria in Future 2012

Table 14(c): Projected Average Annual Change in the Number of Persons and Dwellings, 2011 to 2031

SLA/LGA	Estimated Resident Population					Structural Private Dwellings				
	2011 to 2016	2016 to 2021	2021 to 2026	2026 to 2031	2011 to 2031	2011 to 2016	2016 to 2021	2021 to 2026	2026 to 2031	2011 to 2031
Macedon Ranges (S) - Kyneton	77	68	77	85	77	53	53	58	60	56
Macedon Ranges (S) - Romsey	274	249	241	232	249	118	126	126	126	124
Macedon Ranges (S) Bal	469	470	461	438	459	221	240	244	239	236
Macedon Ranges LGA	**820**	**788**	**779**	**754**	**785**	**392**	**419**	**428**	**425**	**416**

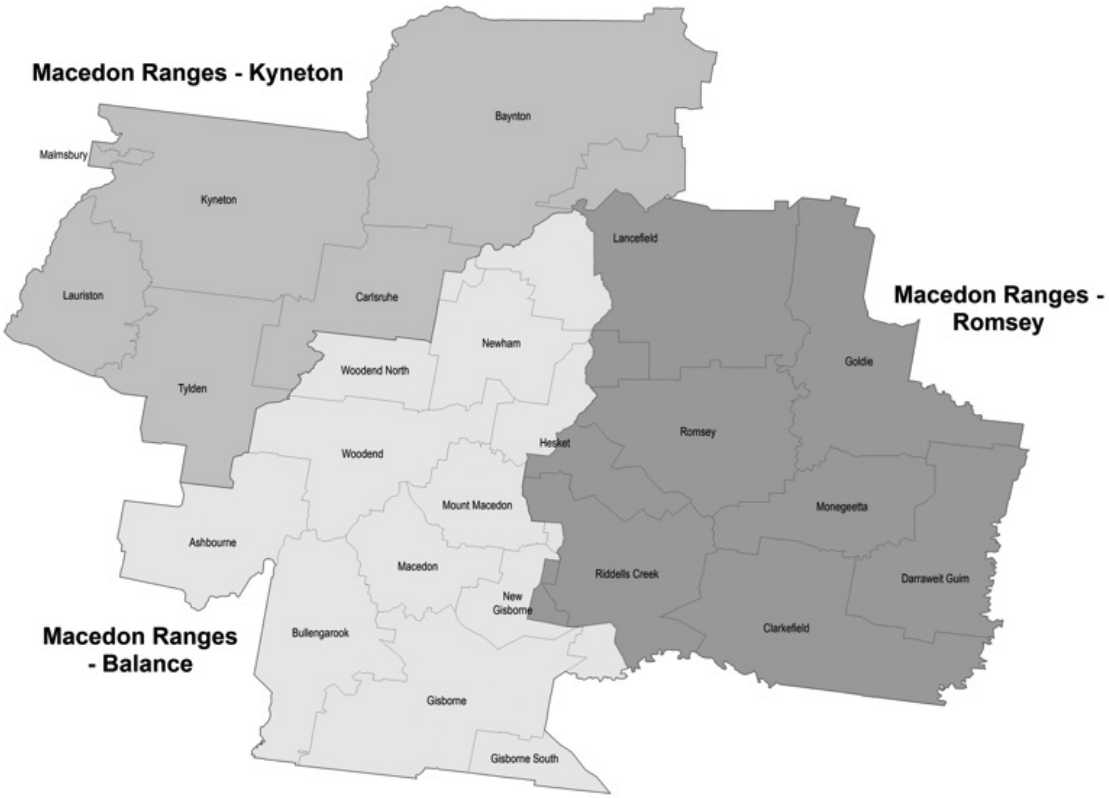
Source: (former) Department of Planning and Community Development Victoria in Future 2012

Table 14(d): Projected Average Annual Percentage Change in the Number of Persons and Dwellings, 2011 to 2031

SLA/LGA	Estimated Resident Population					Structural Private Dwellings				
	2011 to 2016	2016 to 2021	2021 to 2026	2026 to 2031	2011 to 2031	2011 to 2016	2016 to 2021	2021 to 2026	2026 to 2031	2011 to 2031
Macedon Ranges (S) - Kyneton	0.8%	0.7%	0.8%	0.8%	0.8%	1.3%	1.2%	1.2%	1.2%	1.2%
Macedon Ranges (S) - Romsey	2.2%	1.8%	1.6%	1.4%	1.7%	2.5%	2.3%	2.1%	1.9%	2.2%
Macedon Ranges (S) Bal	2.0%	1.9%	1.7%	1.5%	1.8%	2.5%	2.4%	2.2%	1.9%	2.3%
Macedon Ranges LGA	**1.8%**	**1.6%**	**1.5%**	**1.3%**	**1.6%**	**2.2%**	**2.1%**	**2.0%**	**1.8%**	**2.0%**

Source: (former) Department of Planning and Community Development Victoria in Future 2012

LOCATION OF SUBURBS AND STATISTICAL LOCAL AREAS – MACEDON RANGES



GLOSSARY OF TERMS

BROADHECTARE LAND

Undeveloped land generally located on the urban fringe, zoned for residential development (no previous urban development activity), and the parent lot greater than 1ha.

CONSTRUCTED LOT

For the purposes of the UDP, a lot is created when land has been subdivided ('constructed') whether or not a separate title has been issued.

DWELLING

A building used as a self-contained residence, may include house, apartment, student accommodation, retirement or aged care facilities or a mobile dwelling such as a caravan.

FUTURE RESIDENTIAL LAND

Land identified by the relevant municipal authority for future residential development and current zoning not supportive of 'normal' residential development. Land which is has an 'Urban Growth Zone' applied, and a precinct structure plan has not yet been approved, falls into this category.

FUTURE RURAL RESIDENTIAL LAND

Land identified by the relevant municipal authority for future rural residential development and current zoning not supportive of such residential development. This includes both future zone types of Low Density Residential (LDRZ) and Rural Living (RLZ).

LOCAL GOVERNMENT AREA (LGA)

A geographical area that is administered by a local council.

LOT

For the purposes of the UDP, a lot is created when land has been subdivided ('constructed') whether or not a separate title has been issued.

MAPSONLINE

An interactive online program that gives users the ability to search for specific projects, generate reports, and print or download maps and statistical reports. It also allows the user to search for specific land supply areas by region or LGA, estate name, Melway reference, street address or lot number, and contains mapping and statistical information sourced through the UDP. Registered users can also make site-specific feedback on-line.

MINOR INFILL

Undeveloped land within the existing urban area, zoned for residential development, and parent lot or existing lot less one hectare.

RURAL RESIDENTIAL LAND

Land zoned Low Density Residential (LDRZ) or Rural Living (RLZ).

PRECINCT STRUCTURE PLANS

In the Urban Growth Zone (UGZ), the precinct structure plan (PSP) is the key document that triggers the conversion of non-urban land into urban land. A precinct structure plan is a long-term strategic plan that describes how a precinct or a series of sites will be developed.

SUBURB (AUSTRALIAN BUREAU OF STATISTICS)

This is a census-specific area where Collection Districts are aggregated to approximate suburbs.

STATISTICAL LOCAL AREA (SLA)

A geographical area created by the Australian Bureau of Statistics for statistical purposes. Victoria is divided into 200 SLAs. SLAs may be the same as an LGA or in most cases several SLAs aggregate to form LGAs.