

Rail line will be an uplifting experience

THE opening of the Springfield rail line is being tipped as a major catalyst for boosting property prices in surrounding areas.

The first service will depart on the expanded line on December 2.

Urbis property analyst Jon Rivera said structural uplift was a name given to the positive effect that master-planned communities and nearby capital investment had on the surrounding areas.

Property values at The Springs, at Augustine Heights, are predicted to strengthen with the opening of the Springfield rail line.

"The economic and social benefits of urban renewal projects stretch beyond the designated precinct, triggering redevelopment in neighbouring areas and opening up previously untapped opportunities," Mr Rivera said.

"With structural uplift, there can be a marked jump in property values when the amenity of a master-planned community reaches a degree where it improves the lifestyle quality of its residents and the desirability of a precinct.

"Contributors to structural uplift are retail, services, open space and public transport."

The key to maximising the value proposition of structural uplift is to purchase prior to the tipping point.

"Buyers need to purchase early to gain the maximum advantage from structural uplift," he said.

"Investors have the potential to gain significant capital growth in the initial stages of a master-planned community, and home-buyers are likely to realise greater resale value."

Australand's Queensland residential division general manager, Cameron Leggatt, said buyers had already identified the enhanced value of the train line to The Springs.

"The market responded strongly to our last release, which was 90% sold in four weeks," Mr Leggatt said.

"It was the fastest sales rate of any release at The Springs, and it's more than likely not just a coincidence it occurred within a short time of the opening of the train line."

He said Australand was delighted with the way the community had taken shape at The Springs.

"We couldn't be happier to be delivering a quality community in unison with the opening of the Springfield train line," he said. "It is clearly a wonderful benefit for our customers."