



Midfield plans may hit Merrivale house prices

## Description

Dear Home owner,

## **We have an opportunity for you!!!**

I apologise if we have already met as I have pre-written this letter and then searched the area for suitable properties. I just wanted to make contact as I may have a great opportunity for you.

I've been following the progress of the plans to further develop the Midfield site, which may have an impact on the sale prices of Merrivale homes in the future.

Have you considered making a move in the near or even distant future? This could be a great opportunity for a change of scenery as we have been approached by an investor looking to buy properties to rent to future workers.

I thought this may be of interest to you, as this could be the perfect opportunity to move forward and take full advantage of the current market situation.

An extract from the Merrivale letter-drop by the Red Circle real estate asking homeowners to consider selling while their houses hold their value. Image: Bluestone Magazine.

[dropcap style="font-size: 60px; color: #A02F2F;"] T [/dropcap]he proposed milk processing factory and cold storage plant at Midfield Meats [still need planning approval](#), but at least one real estate company is urging Merrivale homeowners to consider selling in case property values fall.

[Red Circle real estate](#) associate **Phil Gray** has letter-dropped several streets in the Merrivale area to tell homeowners about a potential opportunity to sell their property before any impact on prices from the Midfield development.

"I've been following the progress of the plans to further develop the Midfield site, which may have an impact on the sale prices of Merrivale homes in the future," Mr Gray writes.

"This could be a great opportunity for a change of scenery as we have been approached by an investor looking to buy properties to rent to future workers," the letter says.

Mr Gray told *Bluestone* that the investor was not, as some residents believed, connected to the Midfield group, but was a number of individual people.

"Several people have put it to me that they think it would be a good investment to buy in the area, not to live in, but just to rent because they feel rental prices will increase," he said.



Red Circle real estate associate Phil Gray. Image: [Red Circle Real Estate, Warrnambool.](#)

[dropcap style="font-size: 60px; color: #A02F2F;"] P [/dropcap]roperty prices, however, may go down as a result of the development, he said.

“We are expecting it to have some kind of effect,” Mr Gray said.

Mr Gray’s letter also reinforces this point: “...this could be the perfect opportunity to move forward and take full advantage of the current market situation”.

A significant portion of the Midfield Meats workforce is made up of overseas workers on temporary visas who need to rent, rather than buy, in the Merrivale and west Warrnambool area.

“Investors see Merrivale as good for rental returns because of the relatively low property prices and,

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either way, there is strong demand for rentals in the area," Mr Gray said.

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carol