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Central Park Somerley, Corio

Why the Geelong property market is entering its next chapter

A SHIFT ALREADY UNDERWAY

For decades, Melbourne was the assumed destination for Victorians seeking opportunity. Today, that default is changing. Increasingly, people are looking beyond the capital in search of more space, better value, and a lifestyle that feels both connected and considered.

Few places have benefited from that shift more than Geelong.

Now recognised as Australia's leading regional migration destination, in 2025

Greater Geelong recorded the highest share of net migration from capital cities in the latest Regional Movers Index¹. At the same time, the city's population is forecast to approach 400,000 by 2041², reinforcing its status as one of Victoria's most significant growth centres.

This is more than a temporary trend. It reflects a broader rethinking of how and where people want to live, work and raise their families. Geelong is no longer viewed as an alternative to Melbourne. For many buyers, it is becoming the first choice.

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¹ commbank.com.au/articles/newsroom/2025/05/regional-movers-index-geelong.html
² forecast.id.com.au/geelong/

WHY MORE BUYERS ARE CHOOSING TO LIVE IN GEELONG

Geelong’s appeal is the result of several shifts converging at once.

Connectivity has strengthened significantly over time, with regular rail services placing Melbourne within practical reach for commuters and hybrid workers, with journeys from around 60 minutes on selected express services³. Major road links, access to Avalon Airport, and continued investment in infrastructure have only strengthened that position.

At the same time, living in Geelong offers the lifestyle qualities many buyers increasingly value. Proximity to the coast, the Bellarine Peninsula and Surf Coast, established schools, Deakin University, parklands, sporting facilities and a revitalised waterfront all contribute to a city that feels both liveable and dynamic.

It also occupies a rare middle ground: large enough to offer employment

opportunities, education and amenity, yet compact enough to retain the accessibility often lost in larger capitals. With an average growth in jobs of 4.5% per annum as of 2024, the employment opportunities in Greater Geelong remain readily available for new residents⁴.

For households reassessing priorities after the COVID pandemic, that balance has proven powerful. For many buyers weighing Melbourne against regional alternatives, Geelong offers a compelling mix of convenience, community and long-term value.

DEMAND IS RISING ACROSS THE GEELONG PROPERTY MARKET

As more people consider living in Geelong, demand for housing has intensified, particularly in well-connected growth areas where quality supply remains limited.

Affordability remains a major driver. With median house prices around \$890,000, Geelong continues to

represent a more attainable entry point for first home buyers, young families and buyers seeking greater value without compromising lifestyle⁵.

By comparison, Melbourne’s median dwelling value has remained above \$930,000, highlighting the relative value available to buyers willing to look beyond the capital⁶.

For purchasers searching for more affordable options, the price gap continues to make the region highly attractive.

But growth is no longer defined solely by expansion into new corridors. There is a growing focus on unlocking underutilised land within existing urban boundaries, rethinking how established areas can accommodate change.

In this context, the measure of success moves beyond volume to the quality and connectedness of the communities created.

³ vline.com.au/Timetables/Train-coach-timetables
⁴ geelongaustralia.com.au/geelong/article/item/8d4ad9e1505f93c.aspx
⁵ realestate.com.au/news/geelong-house-prices-surge-past-800000-as-market-closes-in-on-new-growth-phase/
⁶ realestate.com.au/news/melbourne-property-market/

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A PROVEN APPROACH TO BUILDING VICTORIAN COMMUNITIES

We've transformed underutilised sites into some of Victoria's most thriving neighbourhoods, creating lasting value for residents and surrounding suburbs.

Banbury Village in Footscray is a strong example of urban renewal in action. Delivered on the former Olympic Tyre & Rubber Co. factory site just 6.5 kilometres from Melbourne's CBD, the \$200 million project transformed 8.8 hectares of industrial land into a thriving community of 430 dwellings. Its success was recognised through multiple Urban Development Institute of Australia Victoria awards, including a Judges Commendation for Urban Renewal.

Jackson Green in Clayton South is a dynamic reinvigoration of the former Sigma Pharmaceuticals factory

site and demonstrates how thoughtful infill development can strengthen established suburbs. Completed in 2023, the 6.5-hectare community introduced 151 townhouses, 420 apartments and more than 4,740 square metres of public open space, with new roads and pedestrian links connecting into surrounding amenity.

St.A in St Albans reflects the value of bringing new housing choice into established growth areas. Completed in 2023, the 6.8-hectare community delivered 235 townhomes for approximately 700 residents, supporting the continued renewal of Melbourne's north-west. A key feature is the 3,200m of public open space at the heart of the development, alongside a series of smaller pocket parks that connect residents to shared outdoor areas and support a more liveable, community-focused environment.

Williams Landing is a 275-hectare mixed-use community in Melbourne's west, demonstrating how large-scale masterplanning can bring together housing, employment and amenity in a single, connected location. Located alongside Williams Landing Station and with direct access to the Princes Freeway, the precinct sits at the heart of a growing community in Melbourne's west, integrating residential, retail and commercial uses within a connected local network.

Together, these communities reflect a consistent philosophy: successful development is about revitalising overlooked land, uplifting neighbourhoods and creating places where people genuinely want to live.

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INTRODUCING SOMERLEY

Our new masterplanned community, Somerley, is the next step in Geelong’s new chapter.

Located in Corio along Plantation Road just 14 minutes from the Geelong CBD, the 18.6-hectare development responds to meet growing demand for well-connected housing and quality of life in Geelong’s north.

The community will deliver approximately 400 lots suited to first home buyers, growing families, local upgraders and downsizers seeking a simpler, more connected lifestyle. Its initial land release launched in March 2026 and was met with strong early demand, reflecting the market’s appetite for well-connected opportunities in the area.

Somerley is positioned within an established part of Corio, moments from Corio Village Shopping Centre, Corio Railway Station, local schools,

employment hubs and everyday services. The Geelong Ring Road and Princes Freeway provide direct links to Geelong, Melbourne and the wider region, while future parklands, wetlands and shared walking paths will enhance everyday liveability. Sutcliffe Reserve, the You Yangs Regional Park and nearby open space also place recreation and nature close to home.

Somerley presents a more attainable entry point for first home buyers compared to similar developments across Greater Geelong. With Corio’s median house prices remaining well-positioned within the region, the area continues to attract value-conscious buyers seeking long-term upside⁷.

For many buyers, the appeal is both practical and personal: room for children to play, space to grow, less time commuting, and an entry-point into a community designed for long term growth.

⁷ realestate.com.au/vic/corio-3214/



Geelong Waterfront



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Somerley, Corio

GEELONG'S FUTURE IS BEING BUILT NOW

Geelong is no longer defined by its proximity to Melbourne. It has established itself as a destination shaped by opportunity, lifestyle and long-term confidence.

The opportunity lies in how housing can be delivered within established parts of Geelong, unlocking underutilised land close to existing amenity, transport and services.

It offers buyers greater choice, providing access to new homes without needing to move further afield to emerging or future growth areas.

Somerley is more than a new address. It demonstrates how new communities can be thoughtfully delivered within established parts of Geelong, bringing together connectivity, amenity and liveability in a way that responds to how people want to live today.

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GEELONG UNLOCKS LAND CLOSE TO EXISTING AMENITY, TRANSPORT AND SERVICES

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