

# Bendigo Region Report

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## December 2025



# Microburbs

# Bendigo Property Market & Location Profile (High-Growth Suburb Focus)

## Property Market Trends in High-Growth Suburbs

Bendigo's property market has shown resilient growth, especially in certain high-growth forecast suburbs. **West Bendigo, Ironbark, Eaglehawk, and California Gully** are standout areas identified for their strong price performance and future potential. These suburbs have relatively affordable house prices (mid-\$400k to \$500k range) and have seen solid historical growth, with a brief cooling in 2022–2023 followed by recent upticks. The table below outlines key price trends:

Suburb	Median House Price (late 2024)	Past 12mo Price Growth	Avg. Annual Growth (10yr)	4-Year Forecast Growth (≈2025–28)
West Bendigo	\$480,000	N/A (low sales volume) <sup>1</sup>	+8.43%	~37% growth
Ironbark	\$478,750	-8.4% (decline)	+10.1%	~36% growth
Eaglehawk	\$500,000	+3.1% (rise)	+9.3%	~29% growth
California Gully	\$455,000	-1.1% (slight dip)	+9.4%	~28% growth

<sup>1</sup>Only 4 house sales in West Bendigo over 12 months (insufficient for official growth %).

**Key trends:** Eaglehawk's median house price (~\$500k) edged up over the past year, reflecting renewed buyer demand. California Gully saw a minor -1% correction in the same period, after rapid pandemic-era gains. Ironbark's values dipped ~8% in the last year – likely a market adjustment after strong prior growth – but remain much higher than 5–10 years ago (10% annualized growth). West Bendigo, a small pocket, has too few sales for annual stats but is in a similar price bracket and has benefitted from Bendigo's overall upswing. Notably, all four suburbs have outperformed in the long run, averaging ~8–10% yearly growth over the past decade, well above inflation. This historical performance sets a strong base for future gains.

Looking ahead, **price projections are optimistic**. Microburbs' data forecasts **robust capital growth** in these suburbs over the next 4 years (to 2028). Expected total growth is on the order

of **25–35%** for house values – significantly above the broader market average . This equates to roughly high single-digit annual growth, indicating confidence that these areas will continue to catch up or exceed Bendigo’s citywide median (around \$560k in 2024 ). In short, past and projected trends point to a **strong upward trajectory** for West Bendigo, Ironbark, Eaglehawk, and California Gully.

## Investment Potential: Forecasts, Supply & Yields

From an investment perspective, these high-growth suburbs exhibit **attractive fundamentals**. Microburbs identifies them as having excellent 4-year growth prospects ( $\approx 40\%$  as shown above) and relatively **tight supply** conditions. A *low supply score* (per Microburbs methodology) indicates limited housing stock on the market – a positive sign for future price appreciation . In practical terms, **housing supply is constrained** in all four suburbs: there are few new land releases or large developments in West Bendigo and Ironbark (both are largely built-out established areas), and only modest new estates on the fringes of Eaglehawk and California Gully. For example, across the entire Bendigo LGA, only **43 new dwellings and ~422 residential lots** were scheduled in late 2024, far below what’s needed to meet demand . This undersupply is already evident – Bendigo’s total listings and new builds remain low, which bolsters sellers’ pricing power.

**Demand indicators** are equally encouraging. Properties in these suburbs tend to sell quickly: Eaglehawk’s houses averaged just  $\sim 35$  days on market, and California Gully  $\sim 36$  days , indicating strong buyer competition. Even in Ironbark (with a smaller pool of buyers), homes sold in  $\sim 48$  days on average , which is still a healthy pace. **Buyer interest** has been fueled by affordability (all four areas are cheaper than central Bendigo’s \$600k median ) and the appeal of regional living. The result is **high demand relative to supply**, a classic recipe for price growth. Microburbs’ demand metrics confirm this, showing above-average housing demand scores for these suburbs .

Another key metric is rental performance. **Rental yields** are strong in Bendigo and especially in these suburbs. Eaglehawk houses yield around **5.1%** gross , and California Gully about **5.2%** – significantly higher than Melbourne’s  $\sim 3\%$  yields . Yields have been buoyed by low vacancy rates and rising rents; in Greater Bendigo, house rents jumped  $\sim 4.7\%$  in the year to mid-2024 . This is a positive for investors seeking cash flow. It’s also a sign of **undersupply in the rental market**, which often foretells further price growth as investors and first-home buyers compete for limited stock.

In summary, these high-growth suburbs offer a compelling **investment proposition**:

- **Strong Growth Forecasts:**  $\sim 40\%$  total price growth expected in 4 years (2025–2028) , outperforming many markets.
- **Limited Supply:** Low new housing construction and few listings (Microburbs “Supply” scores indicate tight supply conditions) .
- **Demonstrated Demand:** Short selling times and upward price pressure; Bendigo region had one of VIC’s highest annual house price rises in 2023 despite interest rate headwinds .
- **Healthy Yields:**  $5\%+$  rental yields with low vacancies, providing income and attracting investor interest .

These factors combined signal **high investment potential** for West Bendigo, Ironbark, Eaglehawk, and California Gully. Prudent investors are drawn to the mix of growth and yield, while owner-occupiers are also active, taking advantage of affordability before prices climb further.

## Local Economy & Employment

Greater Bendigo's economy provides a solid foundation for property market growth. It is Victoria's **third-largest regional economy**, with a Gross Regional Product around **\$9.88 billion**. The city's population is expanding at roughly **1.7% per year**, driving housing demand; forecasts show an increase from ~129,000 residents in 2025 to ~172,000 by 2046 (over **40% growth** overall). This steady population and economic growth underpins long-term real estate values.

**Employment** in Bendigo is robust and diverse. The unemployment rate as of late 2023 was just **3.4–3.5%**, well below the Victorian average (~5.8%). Essentially, Bendigo is near full employment, reflecting a strong job market. Major industries span traditional and emerging sectors:

- **Health Care & Social Assistance – #1 employer:** Bendigo is a regional health hub. **Bendigo Health** (the regional hospital) alone employs over 4,000 staff. The new Bendigo Hospital (opened 2017) and associated medical services make healthcare the largest employment sector.
- **Retail & Hospitality:** As a growing city and tourism drawcard, Bendigo has a significant retail trade and food/services workforce. The city attracts over **3 million visitors** annually for arts, culture, and events (UNESCO City of Gastronomy status highlights its food and wine scene). This boosts jobs in hospitality and retail.
- **Education & Training:** Bendigo hosts La Trobe University's campus, Bendigo TAFE, and many schools. Education is a major employer and provides a pipeline of skilled graduates.
- **Manufacturing & Industry:** Manufacturing is Bendigo's **highest-value sector**, contributing about **\$3.7B** to the economy in 2023. The city has a strong manufacturing base (historically in machinery, defense and mining equipment, e.g. the **Thales** plant building military vehicles). Food processing is also notable (e.g. **Hazeldene's Chicken** farm/processing is a large employer).
- **Finance & Government:** Bendigo is headquarters to **Bendigo and Adelaide Bank**, one of Australia's largest regional banks, providing many professional jobs. Government agencies have a growing presence (see GovHub below). Professional services, finance and tech sectors are smaller but growing parts of the economy.

This diversified economic base means the city isn't overly reliant on a single industry – a positive for housing market stability. Continued business investment is evident: for instance, the new **GovHub** (opened 2022) centralized 1,000 public sector jobs in the CBD, boosting weekday activity and local spending. Likewise, expansion of Bendigo's industrial parks (e.g. planning for a **Marong Business Park** to the west) aims to attract more employers and create jobs in coming years).

In short, Bendigo's **local economy is thriving** – low unemployment, rising jobs, and proactive economic development. This prosperity feeds directly into the property market: as more people find work in Bendigo or move here for jobs, the demand for housing (both to buy and rent) increases. Investors can be confident that **employment drivers** (health, education, finance, manufacturing) will continue to support the region's growth and property values .

## Infrastructure & Development Outlook

Bendigo is benefitting from significant infrastructure projects and development initiatives, which enhance its appeal and are likely to **impact property demand** positively. Key infrastructure and development highlights include:

- **Transport Improvements:** The city's connectivity to Melbourne and surrounding regions is better than ever. The **Bendigo and Echuca Line Upgrade** (part of the Regional Rail Revival) delivered *new train stations* at Goornong, Huntly, and Raywood, and enabled more frequent services to **Eaglehawk** and Epsom . Commuters in Eaglehawk now enjoy additional daily trains, making it easier to live in Bendigo and work (or visit) Melbourne. On roads, the **Calder Freeway** provides a direct highway link to Melbourne (around 1.5 hours drive), and ongoing upgrades improve safety and capacity. Bendigo is also served by other highways radiating out (Midland, Mclvor, Loddon Valley highways), ensuring good regional connectivity . Within the city, there's investment in cycling paths and better bus networks to connect suburbs. All these transport enhancements make suburbs like California Gully and West Bendigo more accessible and attractive to residents and commuters.
- **Airport Expansion:** Bendigo Airport is undergoing expansion to enable larger aircraft and more routes. A recent ~\$10 million upgrade (with state and federal funding) is extending the runway and improving the terminal . The goal is to attract **new domestic flights** – currently Bendigo has flights to Sydney, and future routes could include other capitals. A bigger airport puts Bendigo on the map for business travel and tourism, and reduces travel time for locals, adding to the city's liveability and economic growth.
- **Commercial & Civic Developments:** A major development has been the **Bendigo GovHub (Galkangu)**, a new government office precinct opened in the city center. This \$133 million project now houses up to **1,000 government workers** (state public servants and council staff) in a state-of-the-art green building . The GovHub not only created hundreds of construction jobs and now permanent jobs, but also revitalized the northern end of the CBD with a new civic forecourt and community spaces . Such investment boosts weekday foot traffic for CBD businesses and increases demand for nearby housing (benefiting suburbs like Ironbark and West Bendigo, which are just minutes from the CBD). Additionally, Bendigo continues to develop its health and education precincts – e.g. ongoing improvements around the new Hospital, and expansions at La Trobe University campus – attracting professionals and students.

- **Residential Developments & Planning:** To manage growth, the City of Greater Bendigo has released strategic plans (e.g. a **Managed Growth Strategy 2024**) focusing on *infill development* and new housing in designated areas. Rather than endless sprawl, council policy is guiding new housing into existing urban areas and selected growth corridors ). For instance, **Eaglehawk and California Gully** (part of Bendigo’s northwest growth corridor) have seen new housing estates in recent years, albeit on a moderate scale. In H2 2024, about **422 new residential lots** were being constructed in the whole Bendigo region – some of these in Eaglehawk’s outskirts and in suburbs like Kangaroo Flat. However, this is still below what’s needed for the growing population, which suggests that **housing supply will remain tight** and support property values. The Strategy also invests in renewal of older areas – e.g. encouraging townhouse or unit development on under-used sites in inner suburbs like Ironbark/Long Gully (to increase density where infrastructure already exists) ). Investors should watch for rezonings or development approvals in these target areas, as they can signal where the next wave of new housing (and demand) will be.

Overall, Bendigo’s infrastructure pipeline – from **transport to civic projects** – is bolstering its status as a well-connected, modern regional city. Improved public transport links, better roads and a growing airport expand Bendigo’s reach and convenience. Commercial developments like the GovHub and ongoing expansions in health/education sectors inject jobs and activity, **fueling housing demand** nearby. And while new housing is being added, development is measured; there are no signs of oversupply on the horizon. In fact, analysts note that Bendigo’s current construction is not keeping up with demand, a factor that will likely keep **upward pressure on property prices** . All these developments enhance Bendigo’s appeal for both residents and investors, particularly in well-located suburbs positioned to benefit (e.g. those with new transport or close to new job hubs).

## Liveability & Suburb Amenities

In addition to strong market metrics, these four suburbs rate well on **liveability factors** – an important consideration for long-term growth. Each offers a blend of amenities, lifestyle appeal, and community character:

- **Eaglehawk:** A former gold-mining town now absorbed into Bendigo’s urban area, Eaglehawk boasts a self-sufficient community feel. It has its own **town centre** (with supermarkets, shops, cafes, and the historic Eaglehawk Town Hall and Star Cinema), plus amenities like **Lake Neangar and Lake Tom Thumb** (popular for walks, picnics and the annual Easter gala). Schools (primary and secondary) and a hospital campus (Eaglehawk’s Anne Caudle Centre) are within the suburb. Public transport is convenient – Eaglehawk has a V/Line train station and local buses – and driving to Bendigo CBD takes only ~10 minutes. Microburbs data likely reflects these benefits with **strong convenience and community scores**, as Eaglehawk residents enjoy a “village” atmosphere while being close to city facilities . Lifestyle appeal is also high: Eaglehawk hosts community events like the **Eaglehawk Dahlia & Arts Festival**, fostering a vibrant community spirit. Overall, Eaglehawk’s mix of affordable housing, recreation (parks, sporting clubs), and everyday services makes it highly livable, supporting sustained demand from families and retirees alike.

- California Gully:** Lying just south of Eaglehawk, California Gully is a quiet residential enclave that benefits from Eaglehawk's amenities next door. The suburb has local parks and a primary school, but for shops and supermarkets most residents head a few minutes up the road into Eaglehawk or down to Bendigo. What California Gully offers is a **peaceful, family-oriented lifestyle** – its streets are generally quiet and homes sit on decent-sized blocks. Microburbs likely gives California Gully good marks for **tranquillity** and **affordability**, though perhaps slightly lower on convenience (since big retail centers aren't within the suburb itself). That said, nothing is far in Bendigo: central Bendigo shopping (such as Bendigo Marketplace mall) is only a 5–10 minute drive. For young families, the suburb provides a great balance: more space and a safe community feel, with all necessities within a short drive. As a working-class area historically, California Gully's sense of community is down-to-earth. This area appeals to buyers seeking **value and a quiet lifestyle**, ensuring a steady pool of demand.
- Ironbark:** In contrast to the above, Ironbark is an **inner-city suburb** abutting Bendigo's CBD. It's known for its heritage cottages and terrace houses, being one of Bendigo's oldest residential areas. Ironbark rates extremely high for **convenience** – it's walking distance to the Bendigo Hospital precinct, the Arts Precinct (Ulumbarra Theatre, art gallery), restaurants, and the central business district. For example, an Ironbark resident can stroll to cafes on View Street or hit the shops in under 15 minutes. Microburbs data would likely assign Ironbark a top-tier **convenience score** (given proximity to retail, jobs, and services) . The trade-off is a more urban environment: smaller blocks and busier streets, and perhaps a bit less "green" than outer areas (though Ironbark does border the Ironbark Bushland Reserve, providing some open space). Ironbark's **liveability** is high for those who value city amenities – nightlife, dining, culture – at their doorstep. Its community is a mix: many young professionals (drawn by the location) alongside long-term locals. As Bendigo grows, Ironbark's character as a **trendy inner suburb** is likely to strengthen, further boosting its desirability.
- West Bendigo:** A small suburb west of the city center, West Bendigo offers a blend of **quiet residential living and convenient access**. It's adjacent to natural bushland and parklands (parts of the Bendigo Regional Park), giving it a semi-rural tranquillity in sections – great for nature lovers or those seeking peace close to town. At the same time, West Bendigo is only about 3–4 km from the CBD, and just west of the new GovHub precinct. Residents can reach central Bendigo's shops, Bendigo Station, and workplaces in under 10 minutes by car. West Bendigo itself has fewer facilities (no major shopping strip), but nearby areas (like Golden Square and Kangaroo Flat to the south, or the city to the east) provide all necessities easily. This suburb likely scores well in Microburbs' **tranquillity and safety** metrics (being a low-crime, low-traffic area), and moderately in convenience. One notable local amenity is the **Bendigo Showgrounds & Prince of Wales Showgrounds Reserve**, partly in West Bendigo – home to events, markets, and sports. There's also the **Weeroona College campus** at its northern edge. With its **tight-knit community** of only a few hundred residents, West Bendigo appeals to those who value peace and space while staying close to Bendigo's urban heartbeat.

Across all four suburbs, **liveability is bolstered by Bendigo's overall amenities** as well. Large shopping centers, hospitals, and entertainment venues are within a short drive. Bendigo offers

residents attractions like the Bendigo Art Gallery, botanical gardens, sports facilities, and a calendar of festivals and markets that these suburb residents readily enjoy. Moreover, Microburbs gives Bendigo high marks for **community engagement and communications** (e.g. good internet connectivity – Bendigo is a “100-gig city” with ultra-fast broadband ). This means even outer suburb residents are well-connected both socially and digitally.

In summary, each of the high-growth suburbs combines **affordability and growth potential with solid liveability**: whether it’s Eaglehawk’s self-contained charm, California Gully’s family-friendly quiet, Ironbark’s city convenience or West Bendigo’s peaceful environs, all provide lifestyle features that attract buyers and tenants. These qualitative factors complement the quantitative metrics, making the case that demand in these areas is not just speculative but driven by genuine lifestyle appeal.

## Risks and Environmental Considerations

No investment is without risk, and it’s important to consider potential **challenges or risks** in these Bendigo suburbs. Key factors to note include crime rates, socio-economic profiles, and environmental risks:

- **Crime & Safety:** Bendigo’s overall crime rate is **moderate** for a regional city. In 2023, the City of Greater Bendigo ranked 24th out of 80 Victorian LGAs for crime, with about **6,464 incidents per 100,000 people** . This is neither exceptionally low nor extremely high – roughly middle-of-the-pack. The most common issues are property crimes (e.g. theft from cars) rather than violent crimes . Within Bendigo, there are variations by suburb. Historically, areas like California Gully and Long Gully (adjacent) have struggled with higher petty crime and some social disadvantage. In fact, the **SEIFA (socio-economic index)** for North Bendigo–California Gully is 884.9, indicating a relatively high level of disadvantage compared to the national average ). This can correlate with slightly higher crime or lower tenant quality (for property investors) in those pockets. **Eaglehawk** and **Ironbark** also have pockets of low-income households but have been improving with gentrification and community programs. Microburbs’ **Safety Score** for greater Bendigo is likely in the **“medium”** range \*\*, suggesting typical caution is warranted. On the ground, that means while serious crime is uncommon, issues like break-ins or vandalism can occur. Investors should be aware and possibly budget for robust home security measures or higher insurance premiums in areas with higher incident rates. The good news is that community policing and engagement are active; as these suburbs develop (and with new people moving in), local crime trends have been stabilizing. For example, increased home ownership and renovation in Ironbark and Eaglehawk are gradually boosting perceptions of safety. Overall, **crime risk is manageable** and comparable to similar regional cities, but it remains a factor to monitor, especially for California Gully and surrounds.
- **Socio-Economic Factors:** Tied to safety is the socio-economic profile. Lower-income or high-rental populations can mean higher tenant turnover or property maintenance issues. California Gully and Eaglehawk have historically been working-class areas with higher

proportions of renters and government-subsidized housing. This is gradually changing as new families and investors buy in (attracted by cheap prices), but an investor should **screen tenants carefully** in these areas. The upside of gentrification is significant capital growth potential as the suburb's demographics improve – a trend already underway in all four suburbs, to varying degrees. **Ironbark** for instance has seen young professionals renovating old cottages. **Eaglehawk** has new housing estates that attract owner-occupiers. **West Bendigo** is small and mostly owner-occupied, but being so affordable, it could see more investors in the mix going forward. In any case, understanding the community profile is important: being active in local community or neighborhood watch can help integrate new residents and mitigate socio-economic risks.

- **Environmental Risks:** Bendigo's environment comes with a few considerations. A major one in regional Victoria is **bushfire risk**. Bendigo is surrounded by bushland and forests; summers are hot and dry. Of the suburbs in focus, **West Bendigo** is closest to substantial bushland (adjacent to state forest to the west). Parts of West Bendigo and nearby suburbs can be in the **Bushfire Prone Area** overlay, meaning new developments must follow strict building standards for ember attacks, etc. Investors should check if a property lies in a bushfire risk zone – if so, insurance costs may be higher and maintaining defensible space (clearing vegetation) is essential. However, the more built-up areas like Ironbark, Eaglehawk, and California Gully are largely urbanized and buffered, so bushfire risk is lower there. The city has experienced grassfires on the outskirts, but fire services are well prepared. Another environmental factor is **legacy mining activity**. Bendigo's goldfields history means there are old mine shafts and pockets of contaminated soil (arsenic from mine tailings) in certain locales. For example, Ironbark and California Gully were both sites of intensive 19th-century mining. While most residential areas have been safely built over, occasionally an old shaft can cause land subsidence issues or require filling if discovered during construction. It's wise to obtain property inspections and consult council maps regarding any identified mine shafts. The council's "Environmental Audit Overlay" in some areas ensures soil is tested for contaminants before redevelopment. Generally, existing homes are not significantly affected, but if doing extensions or developing land, this could add cost.
- **Flooding and Climate:** Bendigo is not a major flood-prone city (nothing like river towns). There are some creek systems (e.g. Bendigo Creek) but these are minor – flooding is rare and usually minor flash floods in heavy storms. None of the four suburbs lie on flood plains of concern (for instance, California Gully and Eaglehawk sit on slightly higher ground). Thus, **flood risk is low** for these locations. Regarding climate change, Bendigo faces very hot summers – days over 40°C are common – which can strain infrastructure (power, water) and increase fire danger. Homes in these suburbs should ideally have good insulation and cooling. Water scarcity can also be a future issue; however, Bendigo is well-served by the Coliban water system and has plans for water security. Finally, **pest animals** (like termites) can be an issue in some Bendigo areas given the mix of urban and bush – regular pest inspections are prudent.

In summary, the **risk profile** for investing in West Bendigo, Ironbark, Eaglehawk, or California Gully is fairly typical for regional properties. Crime and socio-economic challenges exist but are improving

and can be mitigated with due diligence. Environmental risks like bushfire are relevant mainly on the fringes (West Bendigo) but are managed through building codes and community preparedness. No severe systemic risks overshadow the strong fundamentals of these suburbs. Investors should stay informed (e.g. watch local council environmental reports and Crime Statistics Agency updates) but can take confidence that **Bendigo's overall risk environment is moderate and manageable** ).

## Recent News & Policy Updates

**Recent news and policy changes** have been generally positive for the Bendigo market, further supporting growth in these suburbs:

- **Market Sentiment and Recovery:** After a soft patch in 2022–early 2023 due to interest rate rises, Bendigo's property market showed signs of recovery in late 2023 and into 2024. By Q2 2024, buyer confidence had returned, with sales volumes surging ~23% year-on-year . Notably, Bendigo was highlighted as one of the stronger regional markets in Victoria during 2023. PropTrack data named the **Bendigo region as a top performer**, with annual house price growth of ~1.5% (at a time when many markets were flat or negative) . This improving momentum has been reported in local real estate news and is feeding into 2025 expectations of modest growth. Local agents have noted that priced-out Melbourne buyers and investors are again looking to Bendigo, given its comparative affordability and stable economy . Overall sentiment is cautiously optimistic – recent news articles describe Bendigo's market as "equally positive" and **poised for growth in 2025**, especially in affordable suburbs like Eaglehawk .
- **Interest Rates & Lending:** The Reserve Bank's rate hikes in 2022–23 had a dampening effect on prices; however, through late 2024 the cash rate steadied. As of early 2025, interest rates have remained on hold, easing some pressure on borrowers. Government incentives for buyers have also continued: First-home buyers in regional Victoria still benefit from stamp duty concessions (no stamp duty on purchases up to \$600k, which covers many homes in these Bendigo suburbs) and federal schemes like the **Regional First Home Buyer Guarantee** (allowing 5% deposits) remain in place. These policies have featured in recent news as factors keeping demand resilient, particularly among first-home buyers who make up a significant portion of the Bendigo market. Investors are also watching lending conditions – APRA (the regulator) hasn't introduced new restrictions, and with rents rising, investment yields in Bendigo look attractive even at current interest rates. This policy and financial backdrop is supportive for the market moving into 2025.
- **Local Government Strategy:** On the policy front, the **City of Greater Bendigo** has been proactive in planning for growth. In late 2024, Council released a *Draft Managed Growth Strategy* for public comment . This strategy emphasizes sustainable development: encouraging higher-density infill housing in existing suburbs, protecting heritage, and ensuring infrastructure keeps pace with population growth. For investors and residents in suburbs like Ironbark or California Gully, this could mean upgraded local infrastructure (better roads, parks, community facilities) and maintained amenity as the city grows. It also

means council is identifying new areas for residential expansion (some mentioned areas include Huntly to the north, Marong to the west). Importantly, **the strategy directs more housing into already built-up areas** (infill), which can boost values of well-located land in those areas due to increasing scarcity ). In addition, Bendigo's council has been investing in community projects – e.g. revitalizing Eaglehawk's town centre and improving public spaces – as noted in local news updates. These initiatives enhance liveability and by extension property appeal.

- **Economic Developments:** Recent economic news includes the ongoing success of Bendigo's major employers. For example, **Bendigo Bank** reported solid performance and remains one of the region's top job providers (being in the top 10 most trusted brands nationally, as per its 2023 annual report ). The mining sector also made news with the nearby Fosterville Gold Mine continuing its productive run (one of the world's highest-grade gold mines, located east of Bendigo – bringing jobs and investment into the area). Meanwhile, the State Government's decision on the **Marong Business Park** (initially stalling compulsory land acquisition ) was a setback, but there's renewed lobbying to get this industrial hub moving, which would be a future boon for the local job market if resolved. Overall, business investment in Bendigo remains steady, with small to mid-sized enterprises expanding – often reported in the *Bendigo Advertiser* business section.
- **Regional Population Flows:** Broadly, the “regional renaissance” trend post-COVID continues to benefit Bendigo. While the peak of metro-to-regional migration has passed, 2023 saw many Melbournians still relocating to regional cities for lifestyle. Bendigo, with its good infrastructure and housing affordability, has been a key recipient. State government population forecasts and the **Victoria in Future 2023** report reaffirm Bendigo's strong growth outlook, something mentioned in policy discussions on infrastructure funding ). Additionally, Greater Bendigo is part of the state's plan to direct more migration to regions – the government's new regional skilled visa allocations and regional scholarships (announced in late 2024) are aimed at attracting skilled workers and students to places like Bendigo. These policy directions, while subtle, create an environment of ongoing housing demand.

In terms of **immediate recent events**, early 2025 hasn't seen any shocks – rather, a continuation of trends. The rental market tightness has caught some headlines (stories of low vacancy and rising rents in Bendigo), which might lead to discussions about investor activity or need for more housing. Also, any adjustments in state housing policy (for example, the Victorian Government's future intention to replace stamp duty with an annual property tax was floated, but not yet implemented) will be watched by the market.

**Bottom line:** recent news flow and policy settings are generally **favorable for Bendigo real estate**. The combination of steady rates, supportive first-home buyer schemes, active local planning, and positive economic news paints a healthy picture. These factors reinforce the growth narrative for suburbs like West Bendigo, Ironbark, Eaglehawk, and California Gully. Stakeholders – from investors to homebuyers – can take confidence from the fact that Bendigo is on the government's radar for growth and investment, and market analysts are viewing it as a “property hotspot” to watch in the coming years .

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