

# Property Development Trends

## WHAT DEFINES PROPERTY DEVELOPMENT?

Property development is a process operating in business terms that involves different stages of buying, renovating, re-leasing and sales of lands, regardless empty or developed, and even current buildings. Property development is also commonly known as real estate development in some parts of the world. This property development process is tedious yet can be quite fruitful if it is successfully accomplished and ready for building construction.

## THE DIFFERENT STAGES OF PROPERTY DEVELOPMENT PROCESS.

So, how does a property development process start? There are several stages for a real estate company to successfully complete this process, namely the research stage, the negotiation, and purchasing stage, the approval stage, the documentation stage, the pre-construction stage, the construction stage and lastly the completion stage.

During the research stage, the respective real estate company will usually gather their elite team, which consists of finance managers, risk evaluators, surveyors, civil engineers, and project managers, so to gather information and understand better on the land or building on sale. This team will have to analyze the advantages and disadvantages of plan proceeding, securing the financing and development site, and evaluating the risks while coming up with several plans to mitigate these risks.

Once all the details are affirmed and the team is given the green light to proceed from their management, the team members will then proceed to find property agents to negotiate the land or building prices, draft contract and buy.

After purchase, the real estate company will be able to hire a civil engineer or civil planner who understands the law, regulations, and guidelines, so that the government grants a designing or planning license and followed by approval from them.

The fourth stage is to get an experienced civil engineer to work along with the other engineers in the team on the current layout of development design and get approval. After which, a project manager will then be involved in the fifth stage so that the project manager will be able to select the best-fit team of construction contractors to work on the actual building layout and endorse a contract with the contractor

During the construction stages, the team and project manager will need to understand and plan ahead for unforeseen circumstances, due to climate changes, and try to complete the construction within the stipulated timeline, so to reach the certain construction milestones at different stages.

Once the construction is completed, the property company will then discuss and make a decision on how they should proceed with this completed construction and how they are to be able to earn profits from it.

## WHAT IS THE CURRENT TREND IN THE PROPERTY DEVELOPMENT INDUSTRY?

For investors who are interested in the property development industry, it will be ideal for them to check on the current trend, before making decisions for their investment plans.

There are different types of trends currently in the property development industry, like the build-to-rent or to invest due to capital flows. The build-to-rent trend is appealing to most investors in planning to have a stable passive income monthly after investing a huge sum of money into a building or an apartment unit. Capital flows are usually more for foreign investors, who are not residing in Australia, but at the same time helping to boost Australia's economy in a positive way.

Property development trends are constantly fluctuating and changing over the years. However, the country's economy also largely depends on such property development for boost and growth, so as to maintain their current standard of living.

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