

MARKET OUTLOOK

GLENDALOUGH

Located only 5 km north of Perth's CBD, Glendalough features a number of diverse uses including education, retail, public transport, road accessibility and numerous parks and reserves such as Herdsman Lake and Lake Monger Reserve. With this strong mixture of natural amenity, train station and convenience, Glendalough serves as an attractive location for couples, young families and professionals.

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Prepared exclusively for

Stockland

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CONNECTIVITY & ACCESSIBILITY

Located 5km north of the Perth CBD, Glendalough provides residents with numerous amenity including retail, entertainment, education and is easily accessible. It is neighboured by the suburbs of Osbourne Park, Wembley, Mount Hawthorn, West Leederville and Leederville.

RETAIL & ENTERTAINMENT

The Glendalough Village Shopping Centre is located less than 500 meters away, providing residents easy access for their day-to-day necessities. The broader area around Glendalough contains several thriving retail centres and entertainment nodes including Westfield Innaloo Shopping Centre and Subiaco Square Shopping Centre, a short drive away. Being in close proximity to Leederville, residents can access an abundance of cafés, restaurants and entertainment.

EDUCATION

Glendalough residents have access to various education facilities ranging from early learning to secondary schools. Major schools include Bold Park Community, Lake Monger Primary School, Chrysalis Montessori School, Montessori Childcare and the newly developed Bob Hawke College.

PARKS, RESERVES & RECREATION

The suburb features a number of outdoor and recreational opportunities, including Herdsman Lake offering scenic views overlooking open water and parkland. The Lake Monger Reserve nearby serves as an ideal location for families and includes playgrounds, picnic areas and some sporting facilities for recreation use. Additionally, Glendalough Open Space, Lake Monger Recreation Club, Herdsman Lake Wildlife Centre and Britannia Road Reserve are a short drive away.

PUBLIC TRANSPORT & MAIN ROADS

Glendalough is well serviced by major arterial roads including the Mitchell Freeway providing links to Perth's CBD and surrounds. Similarly Glendalough Station (the second station out from the CBD) on the Joondalup Railway Line and frequent buses are available, offering a 6 minute commute to the CBD.





Swan River

SOUTH PERTH

PERTH CBD

Scitech

Perth Modern School

Kings Park & Botanic Gardens

Bob Hawke College

The University of Western Australia

North Metropolitan TAFE Leederville

St John of God Subiaco Hospital

Subiaco Square Shopping Centre

Sir Charles Gairdner Hospital

St Andrew's Catholic Primary School

Brittania Reserve

Leederville Train Station

Lake Monger Reserve

Lake Monger Recreational Club

Canopy

Bold Park Community School

Lake Monger Primary School

Herdsmen Lake Playground

MITCHELL FREEWAY

Glendalough Village

Herdsmen Lake Wildlife Centre (>2.8km)

Glendalough Open Space

Chrysalis Montessori School

INFRASTRUCTURE & EMPLOYMENT

INFRASTRUCTURE



BOB HAWKE COLLEGE STAGE 2 \$57.6 Million

The school opened its doors in February 2020, welcoming around 1,000 students. Stage 2 of the development

is expected to double to the student capacity to 2,000 students and will include the development of a performing arts centre, dance and visual arts studio as well as music rooms. The design of stage 2 is anticipated to begin April 2021, with a expected full completion date by 2023. The new stage is said to generate an additional 1,650 local jobs to the area. Glendalough forms part of the catchment area for Bob Hawk College.



STEPHENSON AVENUE EXTENSION \$125 Million

The project will be delivered in three phases and as part of the first stage in the transformation of the Stirling

City Centre, the Stephenson Avenue extension will create a network from Scarborough Beach Road to Cedric Street, as well as include a new Freeway interchange. This will provide residents easy access to and from the area.

EMPLOYMENT

Residents are close to several major employment nodes making it easily accessible from Glendalough. The area is home to a substantial health care and social assistance workforce, given the close proximity to several medical centres and health facilities such as St John of God Subiaco Hospital, Osborne Park Hospital and Sir Charles Gairdner Hospital being only a 10-15 minute drive away.

Within the Catchment, 79% of residents are white collar workers, 11 percentage points more than Greater Perth. Being in close proximity to the CBD appeals to those with white-collar occupations, and as a result, 13% work in the professional, scientific and technical services industry.

MAIN INDUSTRIES OF EMPLOYMENT

Glendalough Catchment Residents



Prepared by Urbis; Source: ABS Census 2016

EMPLOYMENT GROWTH

EMPLOYMENT GROWTH

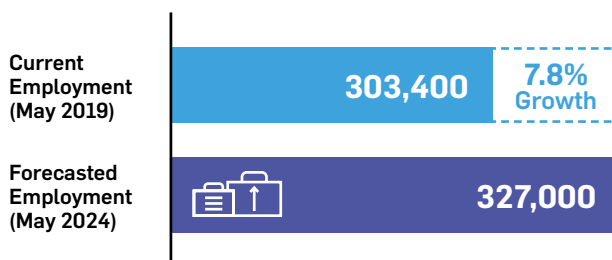
Key 'North West' Growth Industries, May 2019



Prepared by Urbis; Source: Department of Employment, Skills, Small and Family Business, ABS

EMPLOYMENT GROWTH

North West' Overall Growth, May 2019–2024



Prepared by Urbis; Source: Department of Employment, Skills, Small and Family Business, ABS

DEMOGRAPHICS & POPULATION

Glendalough Catchment* is forecast to see steady population growth (based on forecasts by .id's Small Area Forecasts SAFi). Between 2016 and 2041, there are expected to be an additional 3,200 new residents to the area welcoming an average of 128 people per annum. This represents a total growth rate of 17%. Growth will be further spurred by new housing supply and the location of Glendalough being close to the Perth CBD and various lifestyle amenity.

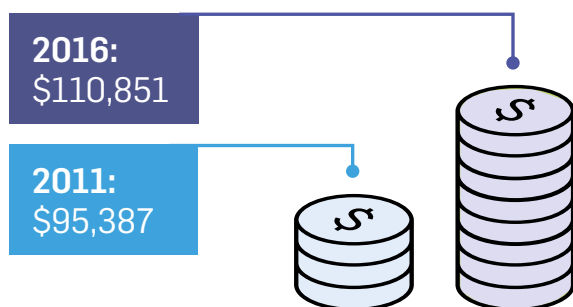
There has been a favourable shift towards semi-detached in the area over the last five years to latest Census in 2016. Between 2011 and 2016, the proportion of people living in semi-detached dwellings increased from 17% to 20%. This shift in semi-detached living has attracted a younger demographic who are seeking modern, low maintenance dwellings. This is evident with 30% of residents in the Catchment being aged 25-39 years.

WITH A HIGH PROPORTION OF WHITE-COLLAR WORKERS ON HIGHER INCOMES, RESIDENTS ARE ATTRACTED TO WALKABLE HUBS WITH HIGH LEVELS OF LIFESTYLE AMENITY.

A third of households are lone person households (33%) and 42% are couple families with no children. These traits, coupled with steady population growth are expected to drive demand in the residential market moving forward.

The Glendalough Catchment is attracting more affluent residents with aspirational people moving to the area. The average household income in the suburb was higher than Greater Perth. The average household income in the suburb has recorded average annual growth of 2.9% over the last five years to \$110,400 in 2016. Those households earning over \$130,000 per year account for 32% of all households in the Catchment, compared to 29% across Greater Perth indicating the affluency of the area.

HOUSEHOLD INCOME GROWTH 2011–2016 Glendalough Catchment



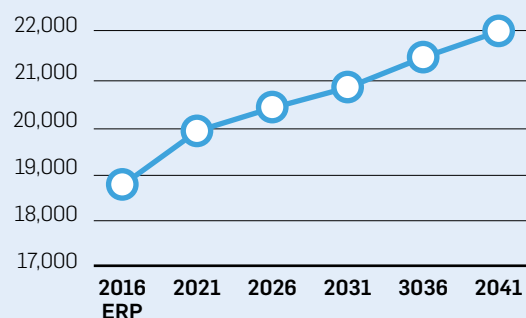
Prepared by Urbis; Source: ABS Census 2011, 2016

WHO LIVES IN THE AREA?

	Glendalough	Greater Perth
Estimated resident population	18,705	2,085,973
Average household income	\$110,851	\$101,072
Aged 25–39 years	30%	23%
Renter	42%	28%
Proportion living in semi-detached	20%	16%
Proportion living in apartments	34%	7%
Lone Person Households	33%	23%
Couple Families with no children	42%	38%
Couple families with children under 15	36%	32%
White collar workers	79%	68%

Prepared by Urbis; Source: ABS Census 2016

TOTAL PROJECTED POPULATION GROWTH 2016–2041 Glendalough Catchment



Prepared by Urbis; Source: ABS Census 2016, SAFi

RESIDENTIAL MARKET ANALYSIS

With a median house price of \$485,000 and median unit price of \$225,000 during the 12 months to June 2020, Glendalough has offered a much more affordable price-point than the neighbouring suburbs.

The median house price in Glendalough is between 66% and 137% lower compared to Wembley, West Leederville, Leederville, Mount Hawthorn and Subiaco. Similar trends are evident when compared with the median unit price with Glendalough being between 9% and 107% lower, highlighting the area's affordability which is attracting buyers.

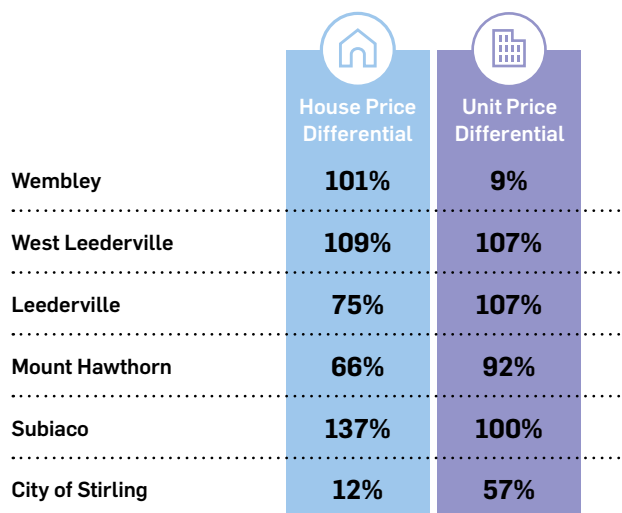
Glendalough has demonstrated healthy price growth over the longer term and shorter term in comparison to it's neighbouring suburbs and Greater Perth. In the longer term over the past 15 years to June 2020, Glendalough has increased by 2.5% per annum. Similarly, unit prices have seen significant growth over the same period, growing by 3.0% per annum.

In the shorter term prices have seen a stronger increase, growing a rate of 3.8% per annum over the three years to June 2020 and 5.7% in the 12 months to June 2020. This is significantly positive in comparison to the Perth metropolitan benchmark, whereby prices have experienced a downfall.

Likewise Glendalough has surpassed growth in median house prices when compared to neighbouring suburbs over the last 12 months. Most suburbs in the Glendalough Catchment experienced a decline in prices except for Glendalough (5.7%), Wembley (3.2%) and Leederville (1.2%) which experienced an increase.

MEDIAN PRICE DIFFERENTIAL AS A PERCENTAGE OF GLENDALOUGH MEDIAN

Glendalough vs Surrounding Suburbs
12 months to June 2020



Prepared by Urbis; Source: Pricefinder

SALE PRICE COMPARISON – MEDIAN PRICES

Glendalough vs Surrounding Suburbs 12 months to June 2020

	Median House Price	Sales Volume	Median Unit Price	Sales Volume
Glendalough	\$485,000	9	\$225,000	30
Wembley	\$972,500	130	\$245,000	89
West Leederville	\$1,012,500	56	\$465,000	57
Leederville	\$850,000	37	\$465,000	45
Mount Hawthorn	\$807,500	112	\$432,000	32
Subiaco	\$1,150,000	76	\$450,000	119
City of Stirling	\$545,000	3,405	\$353,000	979
Greater Perth	\$465,000	27,014	\$375,000	6,238

Prepared by Urbis; Source: Pricefinder

MEDIAN HOUSE PRICE GROWTH IN GLENDALOUGH COMPARED TO NEIGHBOURING SUBURBS

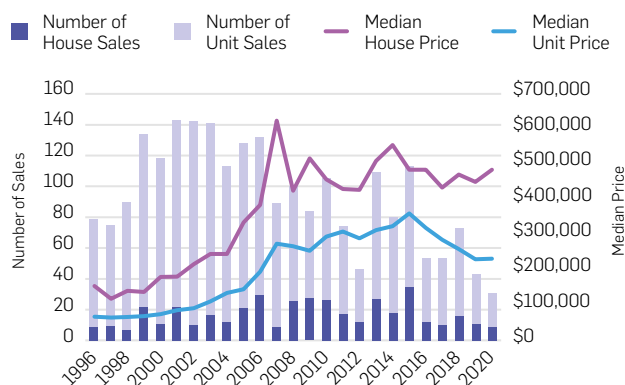
As at June 2020

	12 Months	3 Years	10 Years
Glendalough	5.7%	3.8%	0.6%
Wembley	3.2%	0.8%	0.5%
West Leederville	-6.3%	-2.7%	0.6%
Leederville	1.2%	1.1%	0.9%
Mount Hawthorn	-1.2%	1.1%	0.2%
Subiaco	-11.2%	2.3%	-1.2%
City of Stirling	-2.9%	-1.2%	-0.2%
Greater Perth	-2.1%	-2.4%	-0.3%

Prepared by Urbis; Source: Pricefinder

MEDIAN PRICE AND TRANSACTION VOLUMES FOR HOUSES AND UNITS IN GLENDALOUGH

25 Years to June 2020



Prepared by Urbis; Source: Pricefinder

RENTAL MARKET ANALYSIS

Glendalough is an attractive location for renters due to the high amenity of the suburb and is likely to continue to draw attention from prospective renters.

Perth saw the sharpest decline in rental vacancies across all of the capital cities in the past three years, declining from 7.3% to 2.0%, with the most recent quarter bringing a further drop to 1.3%, suggesting that a continued recovery of the Perth property market is in store over the next 2 years. Historically, decreasing vacancy rates have generally been followed by periods of rental growth.

Glendalough is an attractive location for renters due to the high amenity of the suburb and is likely to continue to draw attention from prospective renters, particularly when offered more affordable housing options.

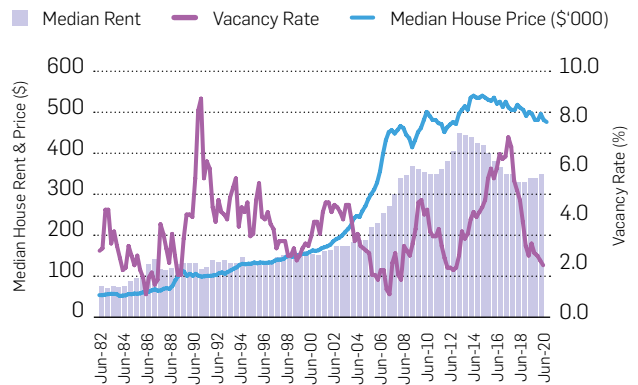
The strength of Glendalough's rental market is highlighted by its indicative rental yield of 4.1% for houses over the period ending June 2020. In comparison, not only is this yield much higher than neighbouring suburbs of Wembley (3.4%), West Leederville (3.1%), Leederville (3.3%), Mount Hawthorn (3.2%) and Subiaco (3.3%), but also the City of Stirling (3.9%).

Median house rents in Glendalough for the 12 months to June 2020 were on par the with Greater Perth average of \$380 per week however much more affordable than neighbouring suburbs.

There is limited availability of townhouses in the Glendalough Catchment. As of December 2020 there were only 14 townhouses for rent within the Catchment, recording a median rent price of \$480 per week which includes both old and newer townhouses.

MEDIAN RENT AND VACANCY RATES IN GREATER PERTH

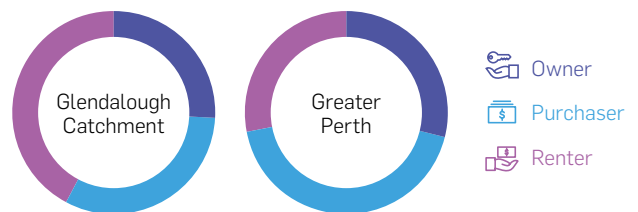
As at June 2020



Prepared by Urbis; Source: REIA, REIWA

PROPORTION OF TENURE TYPE

Glendalough Catchment vs Greater Perth

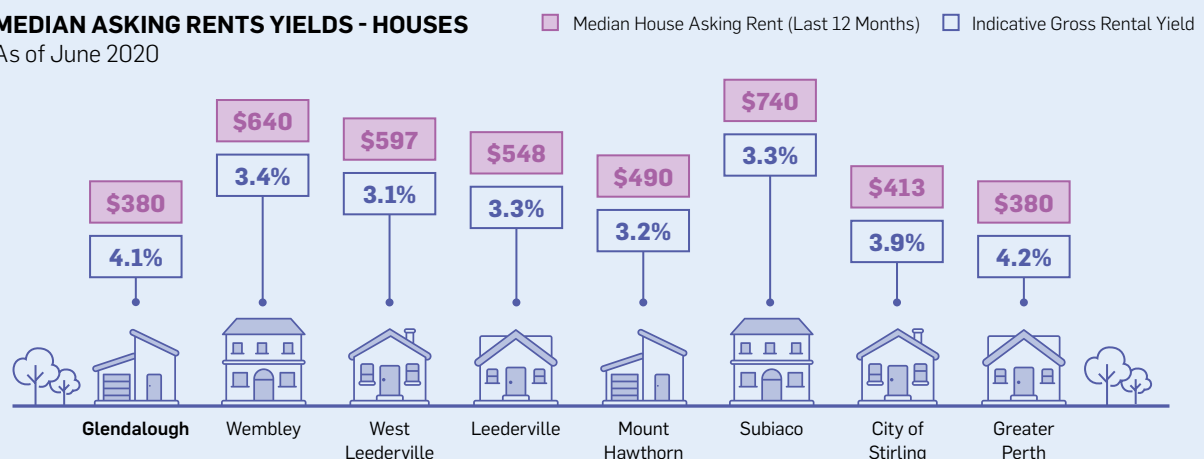


Prepared by Urbis; Source: ABS Census 2016

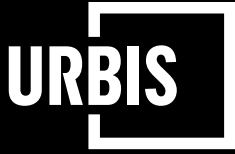
 **THE STRENGTH OF GLENDALOUGH'S RENTAL MARKET IS HIGHLIGHTED BY ITS INDICATIVE RENTAL YIELD OF 6.6% FOR UNITS OVER THE PERIOD ENDING JUNE 2020.**

MEDIAN ASKING RENTS YIELDS - HOUSES

As of June 2020



Prepared by Urbis; Source: Pricefinder



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