

# MARKET OUTLOOK

## HILBERT & HAYNES

Located 34 km south-east of the Perth CBD, Hilbert and Haynes are emerging suburbs in a well connected area surrounded by a variety of amenities and enriched with a vibrant community.

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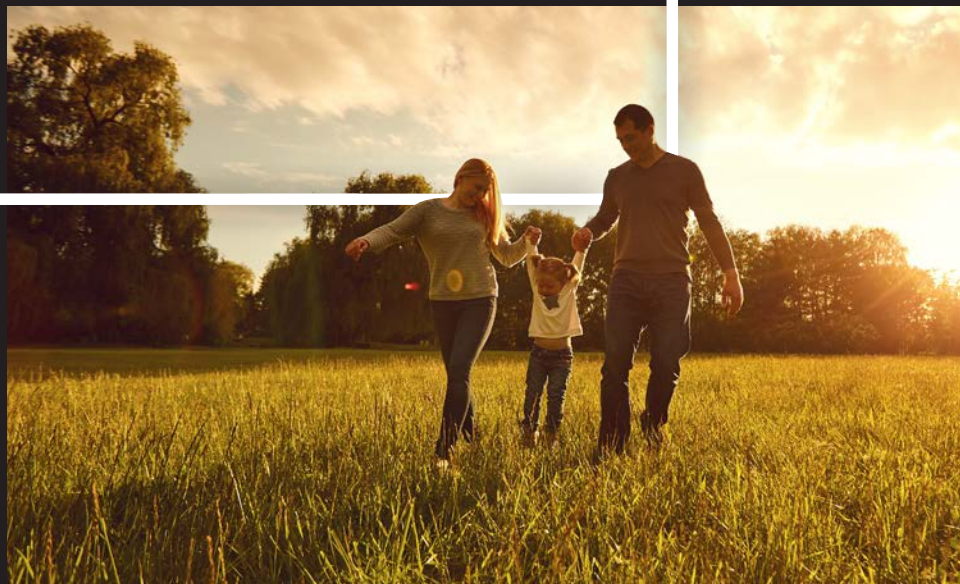
Infrastructure & Education

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Prepared exclusively for

**Stockland**

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# ACCESSIBILITY AND CONNECTIVITY

**HILBERT AND HAYNES ARE FAST GROWING SUBURBS SURROUNDED BY NATURE AND LOCATED 34 KM SOUTH EAST OF THE PERTH CBD. THE AREA MAINTAINS A VIBRANT COMMUNITY AND A CONVENIENT LIFESTYLE WITH NEARBY AMENITIES THAT APPEALS TO YOUNG AND GROWING FAMILIES.**

## PUBLIC TRANSPORT AND MAIN ROADS

The area has strong public transport connections with train and bus options. This includes a 7-minute drive from Armadale train station which provides access to Perth CBD with a 34-minute train ride. There are also multiple bus routes serviced in the area that provides access to the surrounding suburbs and key employment nodes.

Public transport options and major arterial roads connect commuters to employment nodes such as Perth's CBD and other suburbs to the north and south via Tonkin Highway.

## RETAIL

The area features several shopping centres and smaller supermarkets that are easily accessible to residents including Haynes Shopping Centre, Armadale Shopping City, Armadale Central and Cockburn Gateway Shopping City. These activity centres provide for both the retail needs of nearby residents as well as supporting employment opportunities. The approved structure plan for the Hilbert Town Activity Centre makes provision for a future town centre that could support retail and mixed use development.

## HEALTH

Hilbert and Haynes residents are surrounded by a large variety of health care services. This includes the Haynes Medical Centre, Dale Medical Centre, Forrest Road GP, Wungong Child Health Centre, Armadale Medical Specialist Centre, St John GP, Church Avenue Medical Centre, 360 Health Medical Centre, Armadale Community Health & Development Centre and the Armadale Hospital which is only a 10-minute drive from Hilbert and Haynes.



## RECREATION

Hilbert and Haynes residents are surrounded by a wealth of lifestyle and recreation amenities.

There are several parks and reserves in the area including Sienna Wood Explorer Park, Shipwreck Park, Forrestdale Lake Nature Reserve, Gerald Russell Park, and Gwynne Skate Park.

There are plenty of outdoor recreational and sporting clubs that residents can enjoy including the Armadale Golf Club, Armadale Arena, Armadale Sporting Club, Armadale District Bowling Club, Armadale Tennis Club, Armadale Fitness and Aquatic Centre, and the Champion Lakes Regatta Centre.



 35 km PERTH CBD

 21km Murdoch University

 **SIENNA WOOD**

- |   |   |
|---|---|
| <b>01.</b> Shipwreck Park   | <b>09.</b> Armadale Central, Armadale Train Station, Armadale Shopping Centre |
| <b>02.</b> Gerald Russell Park  | <b>10.</b> Champion Lakes Regatta Centre                                      |
| <b>03.</b> Sienna Wood Explorer Park  | <b>11.</b> Haynes Shopping Centre   |
| <b>04.</b> Xavier Catholic School   | <b>12.</b> Forrestdale Primary School   |
| <b>05.</b> Gwynne Park Education Support Centre                             | <b>13.</b> Cockburn Gateway Shopping  |
| <b>06.</b> Dale Christian School  | <b>14.</b> Armadale Golf Club   |
| <b>07.</b> Armadale Arena, Badminton Centre, Tennis Club, and Sporting Club | <b>15.</b> Forrestdale Lake and Nature Reserve                                |
| <b>08.</b> Armadale Fitness and Aquatic Centre                              |   |

**HILBERT AND HAYNES ARE LOCATED IN PERTH'S GROWING SOUTHERN SUBURBS, WHERE YOUNG FAMILIES ARE ABLE TO ACCESS A WIDE RANGE OF NEARBY AMENITIES.**

# POPULATION, DEMOGRAPHICS AND EMPLOYMENT

## DEMOGRAPHICS

Hilbert and Haynes are part of the high growth area in Perth's south east. Hilbert and Haynes are located in the Armadale – Wungong – Brookdale Statistical Area\* which is forecast to see an additional 10,289 new residents over the next decade, according to the State Government's population forecast – WA Tomorrow.

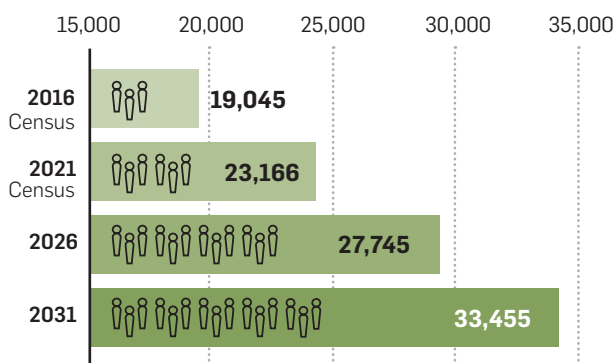
This projected growth rate equates to an average 3.1% per annum. Growth in the suburb will be driven by the delivery of new housing, the ongoing redevelopment in the area, public transport access, education and employment opportunities.

The Hilbert and Haynes resident population is largely made up of family households at 83%, significantly higher than the Greater Perth benchmark of 72%. There is a low proportion of lone person households as compared to Greater Perth (15% in Hilbert and Haynes and 25% in Greater Perth).

The area has a younger demographic with the average age at 29 (lower than the Greater Perth benchmark at 39). The largest age group cohort is those aged 25-40 at 34%, which is higher than the Greater Perth benchmark at 22%.

There is a large purchaser market in Hilbert and Haynes with 79%, significantly higher than the Greater Perth Benchmark at 43%. Conversely, there is a relatively small proportion of renters (13%) which indicates a small proportion of rental stock in the area.

### TOTAL PROJECTED POPULATION GROWTH 2016 – 2031 Armadale - Wungong - Brookdale SA2\*



Prepared by Urbis; Source: WA Tomorrow Population Projections Band C  
\* These forecasts refer to the Armadale - Wungong - Brookdale Statistical Area 2 (SA2). An SA2 is a Statistical Area Division defined by the ABS.

## WHO LIVES IN HILBERT & HAYNES?

	Hilbert & Haynes suburbs	City of Armadale	Greater Perth
Estimated Resident Population	6,582	94,184	2,116,647
Avg Household Income	\$123,400	\$113,300	\$125,900
Aged 65+	34%	24%	22%
Average Age	29	35	39
Owned Outright	7%	22%	29%
Purchased - Owned with a mortgage	79%	55%	43%
Renter	13%	23%	27%
Family Households	83%	76%	72%
Lone Person Households	15%	21%	25%

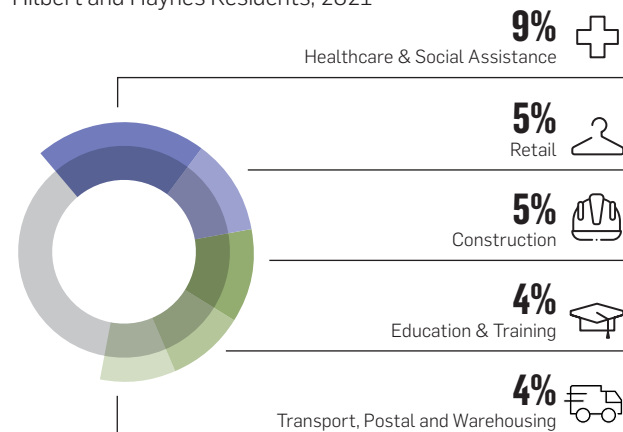
Prepared by Urbis; Source: ABS Census 2021

## EMPLOYMENT

The main industries of employment for residents in Hilbert and Haynes include healthcare and social assistance, construction, retail, education and training, and transport, postal and warehousing. Residents are close to major employment nodes that support the key industries of employment. Growth in the Forrestdale Business Park West precinct and the Armadale city centre presents many new employment opportunities for residents.

### MAIN INDUSTRIES OF EMPLOYMENT

Hilbert and Haynes Residents, 2021



Prepared by Urbis; Source: ABS Census 2021

# INFRASTRUCTURE AND EDUCATION

## INFRASTRUCTURE

### ARMADALE STATION UPGRADE



The Byford Rail Extension includes rebuilding the existing Armadale station as an elevated station with an elevated rail. Pathways and cycle ways will also be upgraded to connect the stations to surrounding residential and employment nodes. The new elevated Armadale station will accommodate:

- Up to 200 parking bays
- 3 platforms – two urban and one regional
- New bus interchange with 8 bus stands and 1 Transwa coach stand
- 90 bicycle parking spots
- Relevant amenities including lifts, kiosk, toilets, and security.

### TONKIN HIGHWAY EXTENSION



The Tonkin Highway Extension is a 14 km extension of the highway from Thomas Road to South Western Highway as a four-lane dual carriageway and aims to address issues that could arise as a result of population growth in the south east region. It will ease congestion, improve freight travel times and improve safety outcomes. \$604 million is committed from the federal government for the project that is expected to begin in 2023.

### WESTPORT



Westport is a new port and road/rail network currently being planned in Kwinana. The project is currently in the planning phase. Westport aims to create an efficient and sustainable trade network that will support new jobs, grow the WA economy, and protect the environment through mitigation strategies and a carbon neutral supply chain.

### FORRESTDALE BUSINESS PARK WEST



Forrestdale Business Park West is 178 hectares of light industrial, serviced commercial and general industrial zoned land. The project is currently under development and is expected to unlock \$813 million of private investment and create 2,857 jobs during construction. Once complete, Forrestdale Business Park West is expected to support 4,478 ongoing full-time jobs and have an output of \$1.6 billion in annual economic activity.

## EDUCATION

The area is home to several primary and secondary schools as well as a variety of childcare and early learning options. There are many existing schools in the area as well as four future schools planned to accommodate population growth in the suburbs. This includes Australian Islamic College Forrestdale which is currently under construction and is expected to open in 2025. In terms of post-school education, expansion of the South Metropolitan TAFE Armadale Campus is underway with investment of \$33.8million. This provides both educational and employment opportunities to the area.

### LOCAL SCHOOLS

	School	Drive Distance
Primary School	Xavier Catholic School	2km
	Gwynne Park Education Support Centre – Specialised School	3.2km
	Australian Christian College Darling Downs	3.9km
	Neerigen Brook Primary School	4km
	Forrestdale Primary School	5.5km
Primary and Secondary School	Dale Christian School	3km
Secondary School	Cecil Andrews College	4.7km
	John Calvin Christian School	5.4km
	Armadale Senior High School	6km

Prepared by Urbis; Drive distance from Sienna Wood site at intersection Eleventh Road and Brighstone Avenue.

### TERTIARY SCHOOLS

South Metropolitan TAFE Armadale Campus	5km
South Metropolitan TAFE Thornlie Campus	16km
South Metropolitan TAFE Murdoch Campus	21km
Murdoch University	21km

Prepared by Urbis; Drive distance from Sienna Wood site at intersection Eleventh Road and Brighstone Avenue.

### CHILDCARE AND EARLY LEARNING CENTRES

Kids Active Early Learning Centre - Hilbert	< 1km
Tiny Tribe Early Education	2km
Little Learners Place	3km
Happy Feet Family Day Care	4km

Prepared by Urbis; Drive distance from Sienna Wood site at intersection Eleventh Road and Brighstone Avenue.

# RESIDENTIAL MARKET ANALYSIS

**PERTH HAS OFFERED A MORE COMPETITIVE PRICE POINT THAN THE OTHER MAJOR CAPITAL CITIES AROUND AUSTRALIA IN RECENT TIMES, WITH A MEDIAN HOUSE PRICE OF \$535,000 AND MEDIAN VACANT LAND PRICE OF \$255,000 DURING THE 12 MONTHS TO SEPTEMBER 2022.**

The median house price in Perth is between 43% and 143% lower as compared to Sydney, Melbourne and Brisbane. Similar trends are evident with the median vacant land price, with Perth being up to 147% lower, highlighting Perth's affordability and attractiveness for buyers.

Hilbert and Haynes are an affordable growing suburb, with the median house price at \$425,000 and \$419,500 respectively. This is well below the Greater Perth median of \$535,000.

Comparable suburbs in the area have recorded low median house prices at \$301,500 in Armadale and \$321,000 in Brookdale.

The residential market in Hilbert and Haynes has seen a strong volume of sales in the past 12 months to September 2022, recording a total of 135 house sales and 115 for vacant land. The high volume of vacant land sales is indicative of the popularity of the area for newly developed homes.

The high volume of vacant land sales and price growth indicates that Hilbert and Haynes are new emerging and expanding suburbs.

## AFFORDABILITY – MEDIAN HOUSE AND VACANT LAND PRICES IN GREATER CAPITAL CITIES

12 months to September 2022

	Median House Price	House Price Differential	Median Vacant Land Price	Vacant Land Price Differential
Perth	\$535,000	-	\$255,500	-
Sydney	\$1,300,000	143%	\$629,000	147%
Melbourne	\$911,000	70%	\$375,250	47%
Brisbane	\$765,000	43%	\$261,250	2%

Prepared by Urbis; Source: Pricefinder

Note: Price differential as percentage of Perth median house and vacant land price

## SALE PRICE COMPARISON- MEDIAN PRICES

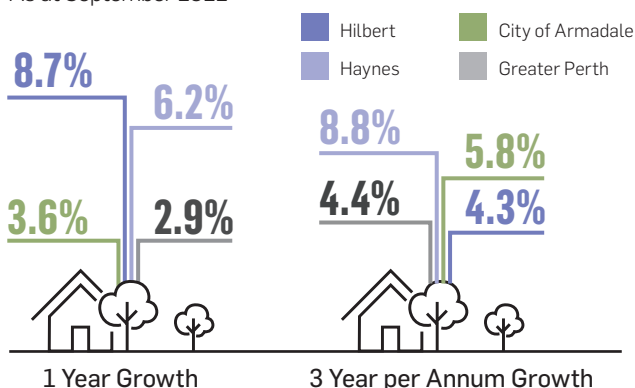
12 months to September 2022

	Median House Price	Sales Volume	Median Vacant Land Price	Sales Volume
Hilbert	\$425,000	91	\$185,000	79
Haynes	\$419,500	44	\$195,000	36
Armadale	\$301,500	413	\$110,000	41
Brookdale	\$321,000	79	\$137,000	3
Greater Perth	\$535,000	40,360	\$255,000	5,850

Prepared by Urbis; Source: Pricefinder

## PRICE GROWTH COMPARED TO THE GREATER PERTH REGION

As at September 2022



Prepared by Urbis; Source: Pricefinder

**HILBERT AND HAYNES HAVE BOTH EXPERIENCED HIGH LEVELS OF PRICE GROWTH OVER THE PAST YEAR. THE PRICE GROWTH IN HILBERT IS 8.7% AND 6.2% IN HAYNES. THIS PRICE GROWTH IS SIGNIFICANTLY HIGHER AS COMPARED TO THE PRICE GROWTH IN THE CITY OF ARMADALE AT 3.6% AND GREATER PERTH AT 2.9%.**

# RENTAL MARKET ANALYSIS

Perth overall has experienced a strong rental market with a decline in the rental vacancy rate over the previous four years, from a peak of 7.3%. The current vacancy rate is 0.6% (September 2022). The strength of the Perth rental market, with low vacancy rates and high yields comparative to other capital cities, has made it an attractive market for investors.

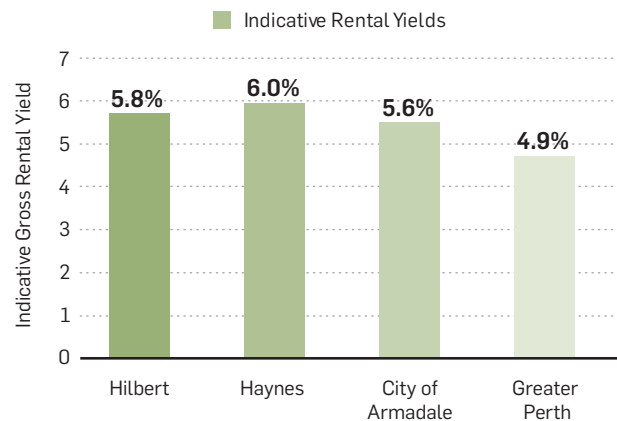
The rental market in Hilbert and Haynes has offered strong rental yields when compared to surrounding suburbs and the Greater Perth area. As at September 2022 Hilbert recorded a yield of 5.8% and 6% in Haynes.

The median weekly rent in Hilbert and Haynes is slightly below the Greater Perth comparison, highlighting the area as more affordable. Median rents for three-bed and four-bed houses in Hilbert and Haynes were lower than these product types in Greater Perth in 2022.

The median rent for all product types in 2022 for Hilbert was \$500 and slightly higher in Haynes at \$510, this is lower than the Greater Perth comparison at \$530.

## INDICATIVE GROSS RENTAL YIELDS - HOUSES

Hilbert & Haynes vs LGA and Greater Perth, as of September 2022



Prepared by Urbis; Source: Pricefinder

## MEDIAN WEEKLY RENT PRICE COMPARISON

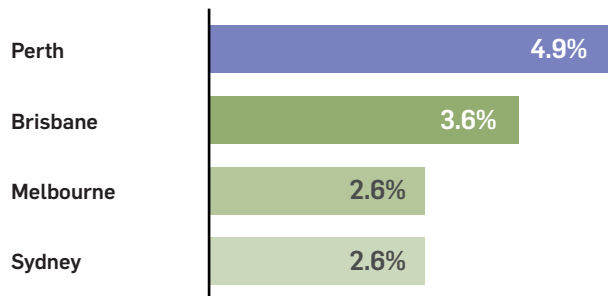
Hilbert & Haynes vs Greater Perth, 2022

	Hilbert	Haynes	Greater Perth
3 Bed	\$470	\$480	\$495
4 Bed	\$510	\$520	\$580
All	\$500	\$510	\$530

Prepared by Urbis; Source: REIWA

## INDICATIVE GROSS RENTAL YIELDS-HOUSES

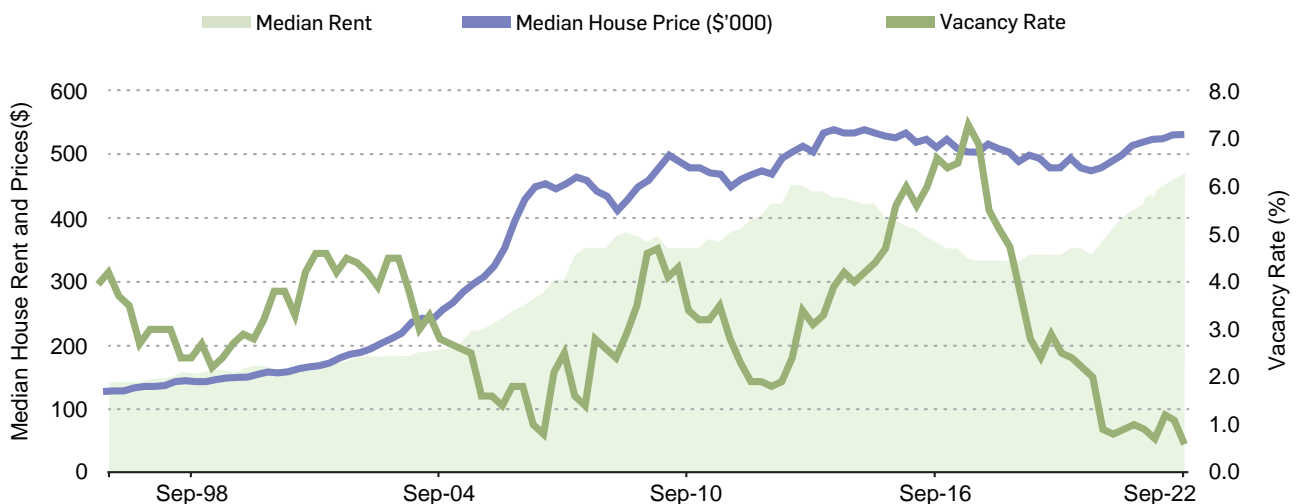
Capital Cities, as at September 2022



Prepared by Urbis; Source: Pricefinder

## MEDIAN RENT AND VACANCY RATES IN GREATER PERTH

As of September 2022



Prepared by Urbis; Source: REIA



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