

MARKET OUTLOOK

INNER WEST MELBOURNE

The growing population of Melbourne's inner west suburbs are set to benefit from more than \$70 billion of new infrastructure.

Residents of Melbourne's inner west enjoy the benefit of proximity to Melbourne's CBD, with strong public transport connections and major arterial roads linking them to employment hubs in Geelong, Port Melbourne and Melbourne's north and east. Williamstown and Altona beaches are just a short drive away for residents to enjoy, with cafes, restaurants and retail conveniently accessible.

INFRASTRUCTURE INVESTMENT 2015-2026



 **\$70B**

of private and public infrastructure investment is planned for Melbourne's western region.

EMPLOYMENT

Key employment industries that are anticipated to see the most growth in Melbourne's inner west include: healthcare and social assistance, transport, manufacturing, professional scientific and technical services, education and training.

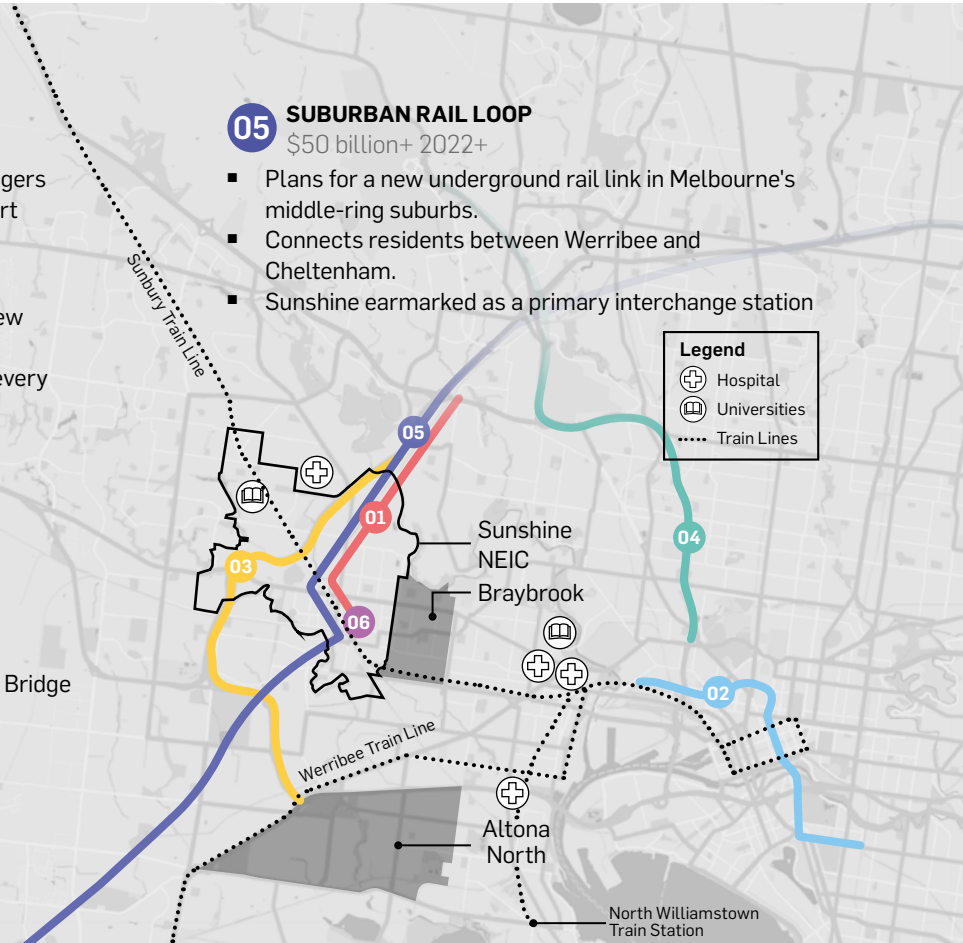
This is supported by inner west residents' proximity to the Sunshine National Employment and Innovation Precinct; the largest in Melbourne's west, and proximity to Sunshine Health Precinct, and four major hospitals. Inner west workers and students can easily commute to Melbourne's CBD, with Victoria University campuses in Sunshine, St Albans and Footscray.

 **Melbourne's west and inner west region is anticipated to add**
 **346,000+ JOBS** by 2031

KEY PROJECTS

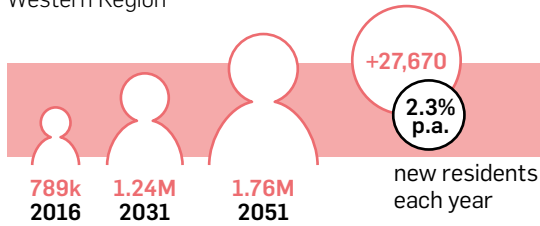
- 01 MELBOURNE AIRPORT RAIL**
\$5 billion+ 2022+
 - New dedicated railway connecting passengers from Sunshine station to Melbourne Airport
- 02 METRO TUNNEL**
\$11 billion+ 2015-2026
 - Project will take Sunbury line through a new tunnel under the city.
 - Upgraded service will allow trains to run every two to three minutes.
- 03 M80 RING ROAD UPGRADE**
\$3 billion 2016-2018
 - Upgrades to Calder Fwy
 - Works include widening lanes across EJ Whitten Bridge.
- 04 CITYLINK TULLA WIDENING**
\$1.3 billion 2015-2019
 - 24km of freeway upgrades between Bolte Bridge and Melbourne Airport
 - Cuts travel time by up to 17 minutes

- 05 SUBURBAN RAIL LOOP**
\$50 billion+ 2022+
 - Plans for a new underground rail link in Melbourne's middle-ring suburbs.
 - Connects residents between Werribee and Cheltenham.
 - Sunshine earmarked as a primary interchange station



POPULATION PROJECTION

Western Region



Source: Plan Melbourne

TOTAL FUTURE HOUSEHOLDS

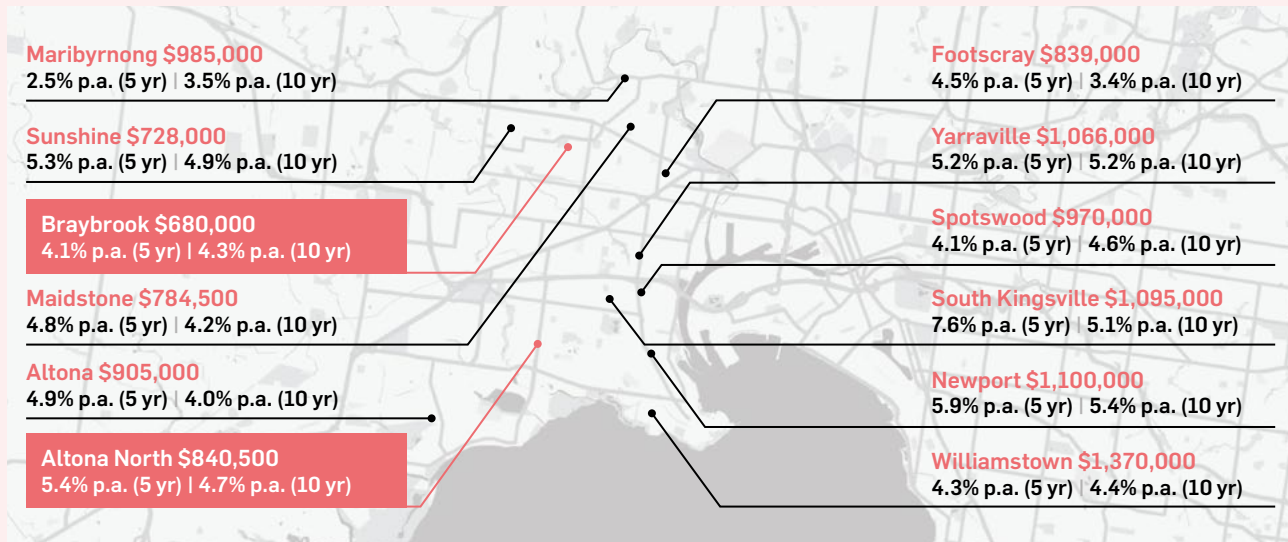
Western Region



Source: Plan Melbourne

MEDIAN HOUSE PRICE & GROWTH COMPARISON

Braybrook, Altona North & Surrounding suburbs



Data is at March 2021

Source: Pricefinder, Urbis

MEDIAN WEEKLY RENT & GROWTH COMPARISON

Braybrook, Altona North & Surrounding suburbs

	Altona	Altona North	Braybrook	Footscray	Maidstone	Maribyrnong	Newport	South Kingsville	Spotswood	Sunshine	West Footscray	Williamstown	Yarraville
10 yr median growth (average)	3.9%	4.8%	4.3%	4.8%	3.7%	3.7%	5.3%	5.1%	4.8%	5.2%	4.1%	4.4%	5.0%
5 yr median growth (average)	5.1%	5.1%	4.3%	5.8%	4.5%	3.5%	5.7%	6.7%	4.9%	7.5%	4.0%	4.1%	5.3%
Current year median rent price	\$450	\$450	\$360	\$470	\$433	\$500	\$530	\$445	\$500	\$380	\$470	\$650	\$530
Current yield	2.6%	2.8%	2.8%	2.8%	2.9%	2.7%	2.5%	2.3%	2.6%	2.6%	2.9%	2.5%	2.6%

Data is at December, 2020. Source: DHHS, Urbis

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