

# MARKET OUTLOOK

## EYNESBURY

Eynesbury is part of Melbourne's fast growing Western market; with 630 hectares of dedicated open green space, connected neighbourhoods and a strong future infrastructure pipeline to benefit its residents.

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Prepared exclusively for  
**Resimax Group Pty Ltd**  
October 2021



Top; Eynesbury Homestead & Golf (Bar & Bistro), Bottom Left; Eynesbury Reserve, Bottom Right; Eynesbury Farmers Market.

# LOCATION & AMENITY

Located 44 kilometres west of Melbourne's CBD, Eynesbury resides within the City of Melton local government area. As Eynesbury is forecast to more than double its residents by 2031, new infrastructure and amenity is set to arise within and around the suburb, to support this growing population.



## RETAIL

Residents will be able to enjoy the future town centre in Eynesbury, which is anticipated to include office, education, health and wellbeing, entertainment and retail amenity, as well as community facilities. Existing retail within the suburb includes the General Store and Farmer's Market. Woodgrove Shopping Centre is a 10-minute drive from Eynesbury. The centre features over 160 specialty stores.



## LEISURE & EVENTS

The heritage-listed Eynesbury Homestead & Golf, supports an 18-hole championship public golf course, a café, restaurant, bar and function facility. The golf course is ranked in the top 100 public courses in Australia. Also within the suburb are tennis and basketball courts, polo fields and a recreation centre which is due to be completed late 2021.



## PARKS AND RECREATION

Residents can enjoy the many local parks and open space within the suburb, through a series of connected, shared bike and walking trails. Grey Box forest is home to many plant species and wildlife, whilst Eynesbury Village Green offers BBQ facilities and hosts community events and local sporting clubs. The Werribee river runs along the eastern border of the suburb, with Werribee Gorge located a short drive away for hiking, swimming holes and spectacular views.



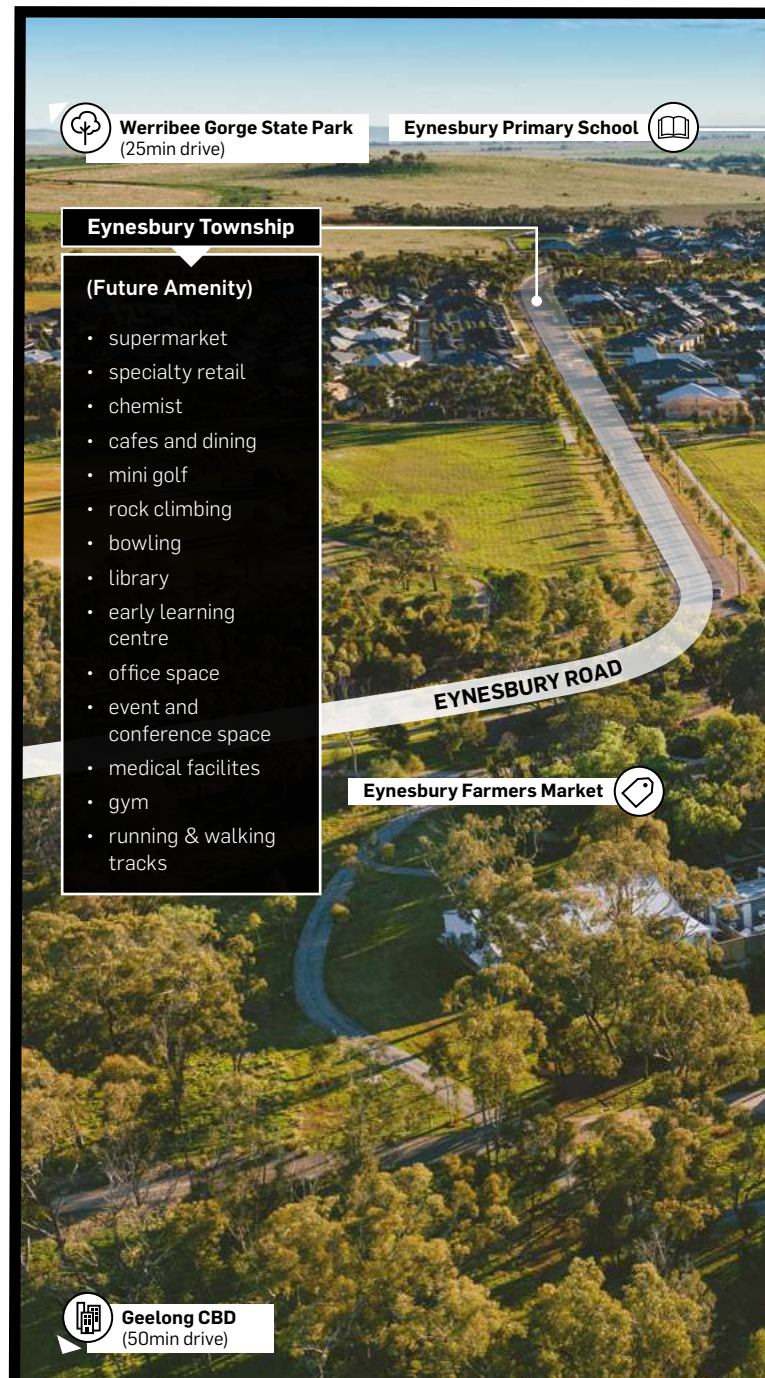
## EDUCATION

There are over 40 independent, private and public learning facilities within the City of Melton, ranging from early learning to secondary schools. Facilities closer to Eynesbury include Eynesbury Primary, Eclipse, Early Education in Eynesbury, Bridge Road Kindergarten, Mt Carberry Preschool, Exford Primary School, Melton South Primary School, St Anthony's Primary School, Melton Christian College, Melton Secondary College, Staughton College and Al Iman College. Nearby tertiary institutes include Deakin University, Victoria University and RMIT Werribee campuses.



## LIVING

The Eynesbury residential development is six times the area of Melbourne's CBD, and features 630 hectares of dedicated open space, which is around 60% of the whole development. Neighbourhoods are connected by a series of shared bike and walking paths, with local parks and playgrounds for residents to enjoy. Natural environment is emphasised in the streetscapes.



## Eynesbury



**6,950 Ha**  
Total area



**5,625 Ha**  
Green Wedge Zone



**1,260 Ha**  
Township Development Area



**630ha**  
Open Space



**288ha**  
Grey Box Forest



**4,500 lots**  
Development Plan (approval)



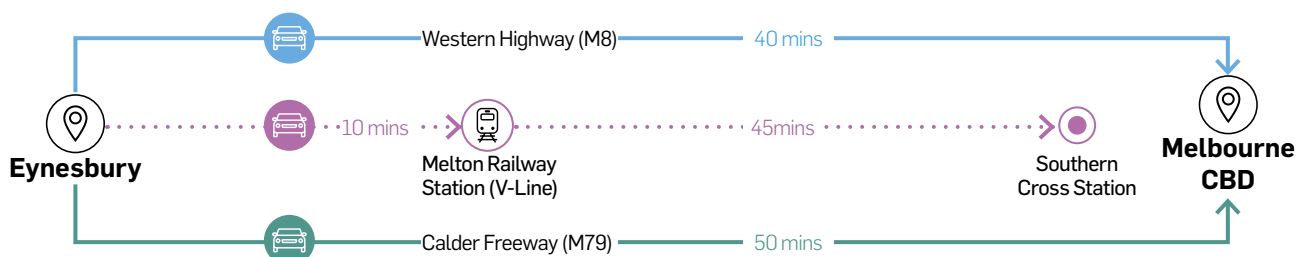
**44km**  
Distance to Melbourne CBD



Eynesbury is home to 630 hectares of open space and local parks for residents to enjoy, with a series of shared bike and walking paths connecting neighbourhoods.



#### TRANSPORT & CONNECTIVITY





# INFRASTRUCTURE & EMPLOYMENT

Eynesbury residents will benefit from nearly \$74 billion in State Government infrastructure investment, that will help shape Melbourne's growing west.

## EMPLOYMENT

Eynesbury residents benefit from proximity to major national employment and innovation centres (NEICs). Sunshine NEIC is home to more than 14,600 jobs, with a focus on medical care and research. The future East Werribee NEIC will be the largest NEIC in Victoria, supporting an estimated 58,000 new jobs in world-class research, medical technology, healthcare and education. By 2036, Melbourne's western region is anticipated to add 160,000 new jobs to support its growing population.

Key industries showing growth are retail trade, manufacturing, healthcare and social assistance, transport, postal warehousing, education and training. This is supported by the planned infrastructure and construction of amenity arising in the region.

**FUTURE GROWTH: JOBS**  
Melbourne's West (2015-2036)

**+160,000**

**JOBS BY 2036**



Source: Plan Melbourne, Urbis

**KEY GROWTH INDUSTRIES**  
Western Region 2015-2031

	Retail trade
	Manufacturing
	Healthcare and social assistance
	Transport
	Postal warehousing
	Education and training

Source: Plan Melbourne

## INFRASTRUCTURE



**WEST GATE TUNNEL PROJECT - \$6.1B**  
(Est. Completion 2024)

Eynesbury residents can expect easier and faster access to and from the city and surrounding suburbs with the Victorian Government delivering an alternative route to the West Gate Bridge. The project includes additional lanes on the West Gate Freeway, a new tunnel underneath Yarraville and a new bridge to connect to the Port of Melbourne. The project is expected to create 6,000 new jobs.



**AMAZON FULFILLMENT CENTRE - \$70M**  
(Est. Completion 2021)

Amazon is set to open their second fulfillment centre in Melbourne's West, creating an additional 300-500 local jobs in the area. The centre, located a 22-minute drive from Eynesbury, will be 37,000 sq. m in size and will have enough capacity to house up to six million items, supporting local businesses that utilise Amazon for fulfillment services.



**EAST WERRIBEE NATIONAL EMPLOYMENT & INNOVATION CLUSTER (NEIC) - \$31B**  
(Est. Completion 2025)

The East Werribee NEIC features world-class research, medical and educational organisations. A 25-minute drive for Eynesbury residents, the new developments will draw large-scale public and private investments delivering over 58,000 jobs over a wide range of sectors. The site will also accommodate an international university precinct and a research and development hub, including plans for retail, office, entertainment and residual uses, heritage park and botanic gardens.



**MELBOURNE BUSINESS PARK - \$2B**  
(Est. Completion 2022)

A new master planned business park is set to benefit residents in Melbourne's west, a 22-minute drive from Eynesbury. The site is a 260-hectare industrial estate, designed to service local, national and international markets. It is the largest master planned industrial precinct in the growing western corridor, with 19,000 new jobs anticipated to be created for the precinct.



**EYNESBURY PRIMARY SCHOOL - \$17.5M**  
(Completed 2021)

Melton City Council along with the Victorian Government have delivered a new P-6 primary school in Eynesbury. First term commenced in January 2021 with 2022 enrollments open for new students. Facilities include a gymnasium and performing arts centre, learning communities, car park, outdoor courts, play equipment and garden landscaping for students and teachers to enjoy.

# POPULATION & DEMOGRAPHICS

Eynesbury has attracted higher income family households to larger lots and open space, in the rapidly growing western Melbourne region.







## DEMOGRAPHICS

Average household income in Eynesbury has increased significantly over the last reported decade to 2016, with a 72% increase as compared to 44% in Greater Melbourne. Households in Eynesbury earn an average of \$120,000.

The average age of Eynesbury residents is 31 years, compared to 37 years in Greater Melbourne, indicating a younger demographic in the suburb. Family households make up 89% of the household structure, with couples without children making up 32% of family compositions and families with children making up 67%.

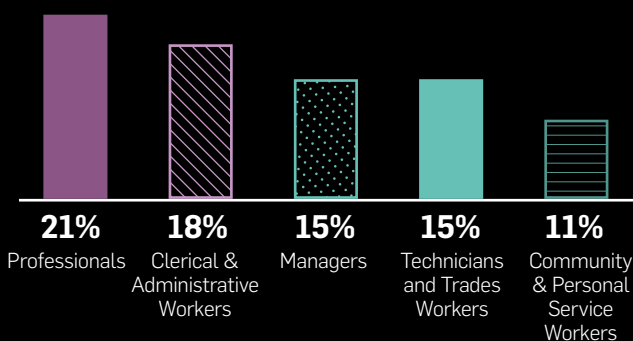
White-collar workers attribute 72% in Eynesbury. This is similar to the Greater Melbourne average of 73%. Employed Eynesbury residents are typically in occupations such as professional, managerial or administrative positions. This makes up around 54% of all employed residents.

### WHO LIVES IN EYNESBURY?

	Eynesbury	Greater Melbourne
 Avg. Household Income	<b>\$120,000</b>	<b>\$96,000</b>
 Avg. Age	<b>31</b>	<b>37</b>
 4+ Bed Home	<b>66%</b>	<b>30%</b>
 Family Households	<b>89%</b>	<b>72%</b>
 Couples with children	<b>61%</b>	<b>49%</b>
 White Collar Workers	<b>72%</b>	<b>73%</b>

Source: ABS, Urbis

### KEY OCCUPATIONS OF EMPLOYED EYNESBURY RESIDENTS

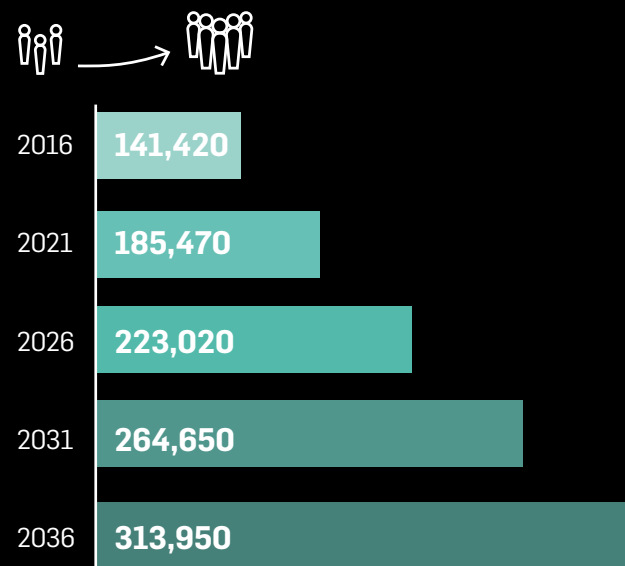


Source: ABS, Urbis

## POPULATION

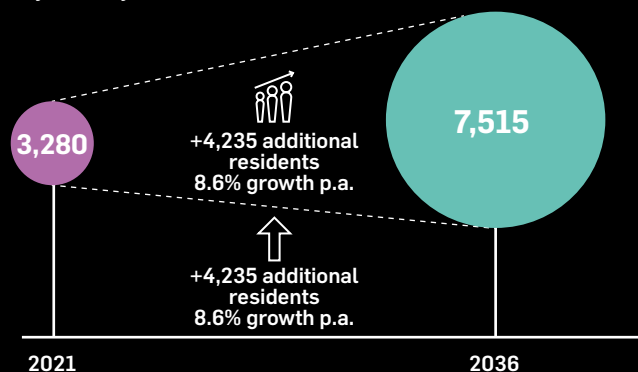
The City of Melton is one of the fastest growing metropolitan local government areas in Victoria. The LGA is forecast to see population growth of 4.6% per annum between 2021 and 2036, with an additional 128,500 residents moving into this area. Eynesbury is forecast to grow by an additional 4,235 residents over this same period; an 8.6% annual increase in its population.

### POPULATION GROWTH City of Melton 2016-2036



Source: Forecast .id

### POPULATION GROWTH Eynesbury



Source: Forecast .id, Urbis

# RESIDENTIAL MARKET

Houses in Eynesbury achieved significant 10-year median price growth of 70%, to September 2021.

Eynesbury's median house price has performed strongly over the short and long-term to September 2021, despite the effects of the Covid-19 global pandemic. Houses in Eynesbury achieved a median price of \$623,000 in September 2021, an increase of 5% from the previous year. Over the last decade, the suburb saw 70% total growth in its median price; a significant increase of 13% per annum.

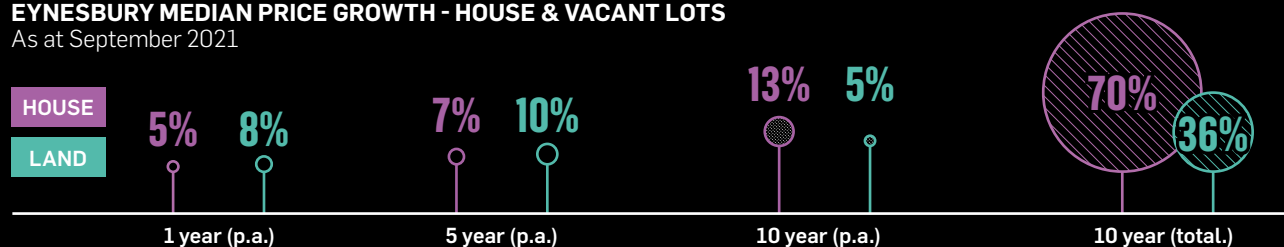
This strong growth indicates a resilient residential market for potential buyers and investors. Three and four (or more) bedroom dwellings make up 98% of all housing stock in Eynesbury, supporting

the large population of families in the suburb, where space is an important factor. Owner occupiers make up 90% of the market Eynesbury, attracted by the lifestyle and green open space on offer in the suburb, another important factor post-pandemic.

Sales volume in the suburb has increased, for both houses and vacant lots in the year to September 2021. Eynesbury houses realised a 20% increase in sales, whilst vacant lots saw a 14% increase in sales over the same period. As the suburb's median house price achieved significant growth over the last decade, vacant lots also achieved a median price growth of 36%, a 5% annual increase over the 10-year period.

## EYNESBURY MEDIAN PRICE GROWTH - HOUSE & VACANT LOTS

As at September 2021



Source: Pricerfinder, Urbis

## MEDIAN HOUSE PRICE COMPARISON

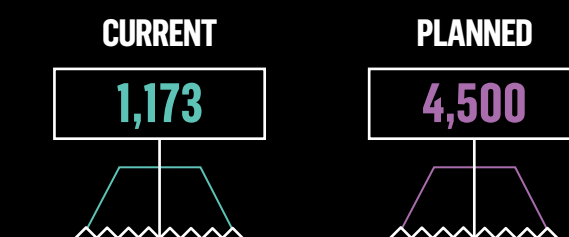
Year to September 2021

City	Median Price	Price Premium
Eynesbury	\$623,000	
Tarneit	\$582,000	41,000
Wyndham Vale	\$515,000	108,000
Werribee	\$550,000	73,000
Melton South	\$447,000	176,000
City of Melton	\$570,000	53,000

Source: Pricerfinder, Urbis

## TOTAL LOTS - EYNESBURY

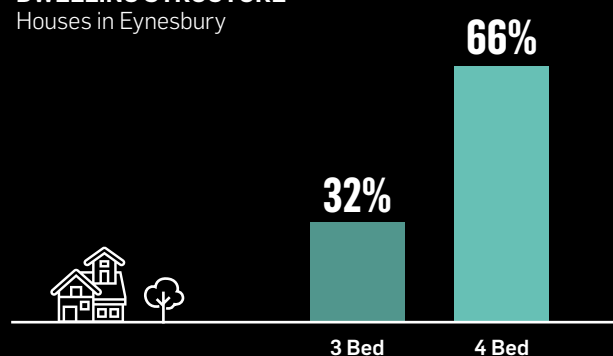
As at October 2021



Source: Resimax

## DWELLING STRUCTURE

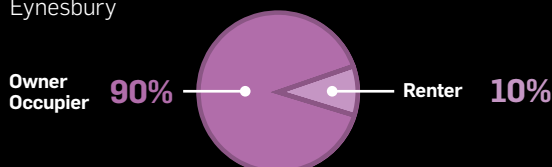
Houses in Eynesbury



Source: Urbis, ABS

## HOUSING TENURE

Eynesbury



Source: Urbis, ABS

# RENTAL MARKET

Eynesbury houses achieved strong median rent growth of 16%, over the 3 years to September 2021.

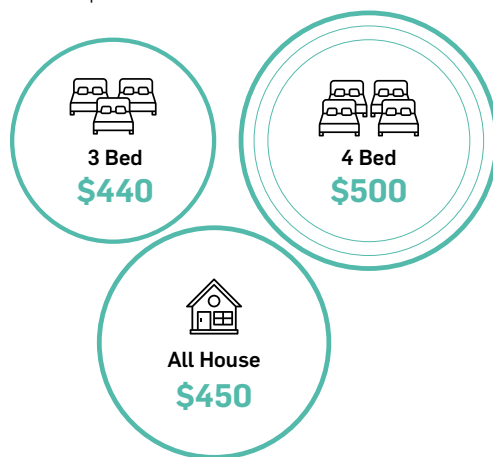
Eynesbury houses achieve a median weekly rent of \$450, in the year to September 2021. Over the same period, 3-bed houses achieved a median weekly rent of \$385, whilst 4 or more bed houses achieved \$500. A sample of recently listed 3-bed houses in Eynesbury achieved a median weekly rent of \$440, whilst 4 or more bed houses also saw a median weekly rent of \$500.

Rent growth has been strong for the suburb, with all houses in Eynesbury realising 16% total growth in the last three years. 4 or more bed houses saw the greatest increase in median weekly rent; 16% in the 12 months to September 2021.

This rent growth across all house types, and 4 or more bed houses, is supported by the trend of families seeking more living space and green open space post-pandemic; all of which Eynesbury has to offer.

## MEDIAN WEEKLY RENT - EYNESBURY RENTAL LISTINGS

Year to September 2021\*



\*Sample taken of recent rental listings in Eynesbury.  
Source: Leap Real Estate, Urbis

## EYNESBURY MEDIAN WEEKLY RENT & GROWTH

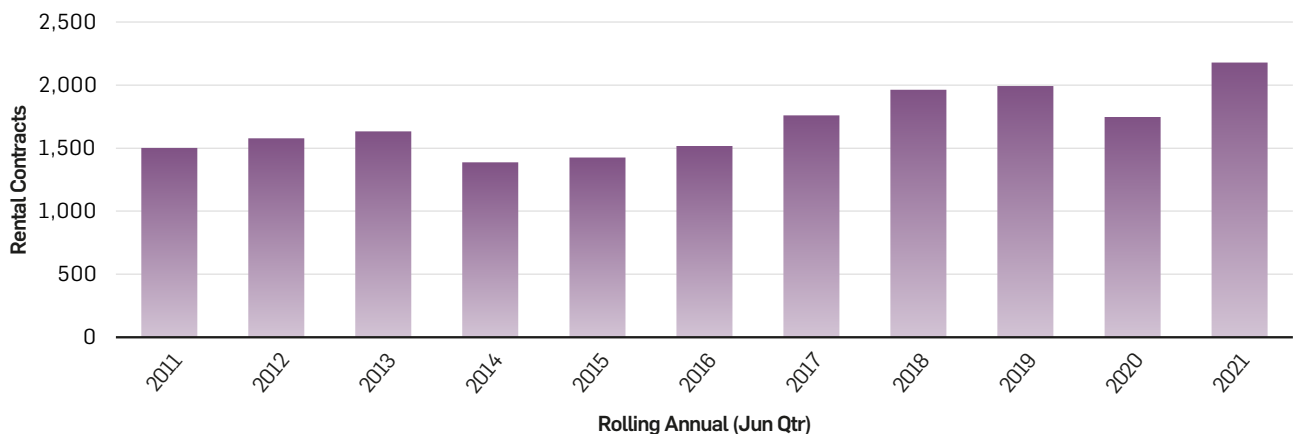
As at September 2021

	All House	3 Bed House	4 Bed House
Median Weekly Rent	\$450	\$385	\$500
1-Year	7%	4%	16%
3-year (p.a.)	6%	1%	4%
3-year (total)	16%	4%	12%

Source: Pricefinder, Urbis

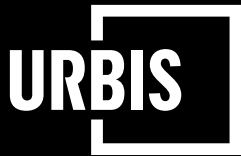
## RENTAL CONTRACT VOLUME

Eynesbury\*



Source: Department of Health and Human Services, Urbis

\* Eynesbury falls within the Melton Catchment as per DHHS Areas, which includes Eynesbury, Brookfield, Diggers Rest, Exford, Kurunjang, Melton, Melton South, Melton West, Toolern Vale



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