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SUBURB PROFILE

WERRIBEE

22 August 2018

OVERVIEW

Werribee is a suburb of Victoria located in City of Wyndham around 30km from Melbourne.

A defining characteristic of Werribee is that it includes both an established residential area as well as a number of new developments.

This is very positive for both investors and residents as the suburb contains established amenity (transport, schools, shops, etc) as well as investment in new facilities and infrastructure including; train station, parks, sporting facilities, shopping centres, and educational institutions. This makes living and investing in Werribee a very attractive proposition and we can expect the suburb to continue to attract new families eager to take advantage of everything that Werribee has to offer.

It is important to keep this established/greenfield characteristic in mind because it impacts the statistical profile of the area. For example, with a median age of 36 Werribee residents are older on average than the residents of Tarneit at 29 and the City of Wyndham at 32. The average age of 36 for Werribee residents is closer to the average age of Victorians at 37. The higher average age is a direct reflection of the established areas of Werribee that houses many longer-term residents.

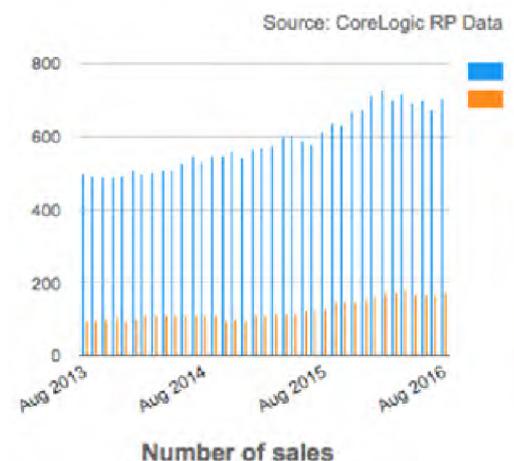
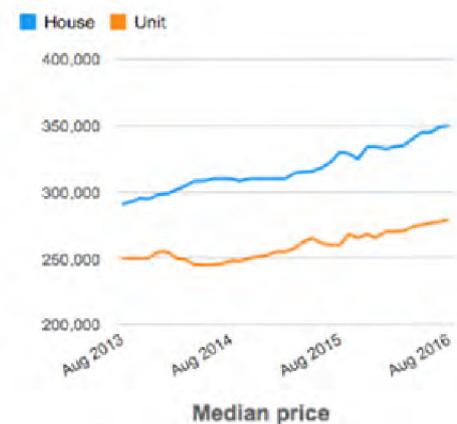
This duality also affects other statistics such as; average incomes, average rental yields, proportion of households with mortgages, monthly mortgage repayments, average property value, employment statistics, and ancestry. All of these statistics need to be viewed through a filter that understands that the established proportion of Werribee negatively skews some of the statistics that typically indicate growth. The reality is that the new estates in the area are driving and underpinning population growth and there is a high level of demand for new homes in Werribee.

INVESTMENT KEY INDICATORS

- ✓ INVESTMENT KEY INDICATORS
- ✓ FORECAST POPULATION GROWTH
- ✓ CAPITAL GROWTH 5.16 IN 2015 (RP DATA)
- ✓ GROSS RENTAL YIELD 4.46% (CORELOGIC)
- ✓ 28% OF HOUSEHOLDS RENTING
- ✓ PROJECTED MEDIAN HOUSE PRICE GROWTH
- ✓ INVESTMENT IN LOCAL INFRASTRUCTURE
- ✓ CLOSE TO SCHOOLS, SHOPPING & AMENITY
- ✓ ACCESS TO TRANSPORT & FREEWAY
- ✓ POPULAR AREA FOR FAMILIES

INVESTMENT POTENTIAL

Werribee has delivered steady median price growth and year on year increases in sales volumes. CoreLogic reports a gross rental yield of 4.46%.



CITY OF WYNDHAM

Werribee is part of the City of Wyndham that maintains its position as one of the fastest growing municipalities in Victoria. Ideally positioned between Victoria's two key urban centres – Melbourne and Geelong, the area boasts easy freeway access to the CBD and to both the Melbourne and Avalon airports.

While there are some established areas such as Werribee within the City of Wyndham, the area has grown due to the many new residential communities and greenfield sites that have been developed within the area.

The population is made up primarily of families and the area is considered to be family-friendly with a strong sense of community and schools, shopping, healthcare, parks, and recreational facilities nearby.

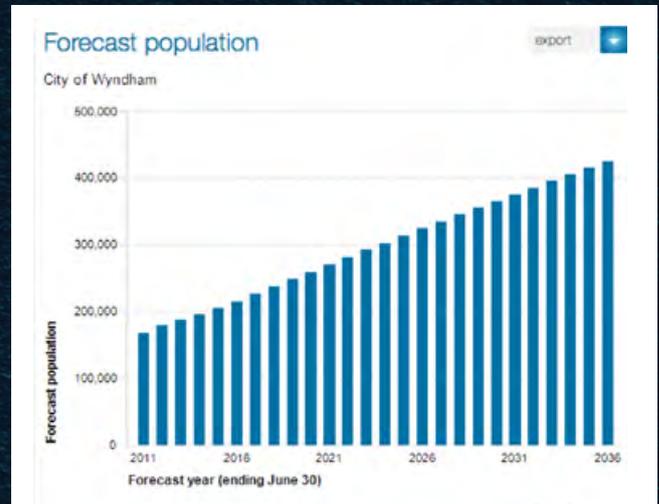
In addition to freeway access, residents are serviced by public transport including the local Werribee railway station, which opened in June 2015 as part of a major investment in infrastructure.

Strong employment opportunities in Wyndham come from the broader commercial and industrial areas and the proposed East Werribee Employment Precinct is estimated to deliver 58,000 new jobs over a wide range of sectors and skill levels.

2016 has also seen the launch of the final stage of the \$47million Eagle Stadium in Werribee that has received strong support from the locals and will be an important community facility for generations to come.

POPULATION

The City of Wyndham continues to rank as one of Victoria's fastest growing areas with a strong forecast for population growth based on the ongoing development of the area. Werribee has both a strong base of established residents along with many new families moving to the new estates being developed in the area.



WHO LIVES HERE?

A healthy mix of established residents and new families moving into the area make up the key demographic of Werribee. We can expect young families and couples to continue to grow their presence in the area as they take advantage of the local schools, childcare and early learning centres, neighbourhood facilities and the thriving local community.

Median Age 36

With a median age of 36, Werribee residents are older on average than some of the surrounding areas. As set out previously, the older established parts of Werribee skew the median age that reflects many long-term residents. This brings the median age in line with the Victorian average rather than the average of 29 or 30 that we would normally see in a more purely greenfield area.

Having an established population base is an advantage for Werribee as the new estates in the area will attract both couples and families with strong roots in the suburb as well as couples and families who are new to the area.

Families with Children 70%

67% of the households in Werribee are families with children, which is higher than the Victorian average of 61% but slightly lower than the result for the City of Wyndham at 69%. Families and couples looking to start a family will be attracted to 3 and 4 bedroom homes with modern open living and family areas.

Strong Income & Employment Levels

Werribee has employment levels that are in line with the state average, with 59% of the labour force working full time which is equal with the Victorian average.

Incomes are lower than the state average, with the median monthly household income in Werribee sitting at \$4,871 compared to \$6,171 across the City of Wyndham and \$5,269 across Victoria.

The lower incomes are attributable to a higher % of households from the older established part of Werribee who are; single income households or retirees, and who are servicing smaller mortgages or are households who do not have a mortgage.

Local Amenity & Community

The popularity of Werribee and the City of Wyndham is underpinned by the established amenity, the investment in new amenity and infrastructure, and the family-friendly lifestyle on offer in the new communities that are being developed. This attracts both buyers and renters to the area providing strong ongoing demand for housing. The local amenity and community facilities tick the key boxes that investors consider essential for strong rental returns: schools, shopping, transport & community.

Education & Childcare

The City of Wyndham boasts a selection of both primary and secondary schools as well as a range of kindergartens, early learning centres, and childcare. Residents can choose from state or denominational schools and Werribee Secondary College offers a full international baccalaureate diploma.

There are 10 primary schools in Werribee and the surrounding area, and 5 secondary schools. For those families with older children Werribee has its own Campus of Victoria University along with the University of Melbourne Vet Science campus, a TAFE College, and the Melbourne Clinical School – part of the University of Notre Dame Australia.

In addition to providing educational opportunities and employment, these tertiary institutions also support the local rental market.

Shopping

The major shopping centres servicing Werribee are; Werribee Gardens Shopping Centre, Wyndham Village Shopping Centre, and Werribee Plaza. Residents can also take advantage of the new shopping destinations across the City of Wyndham including; Featherbrook Shopping Centre, Williams Landing Shopping Centre, Manor Lakes Central, and Point Cook Shopping Centre.

	WERRIBEE	WYNDHAM	VICTORIA
Population	37,737	161,575	5,354,042
Median Age	36	32	37
Married/DeFacto	55%	62%	58%
Total Dwellings	14,844	61,033	2,191,432
Family Households	10,004	43,699	1,414,563
Family Households w'Children	67%	69%	61%
Average Children Per Family	1.9	1.9	1.9
Average Children Per Family	1.9	2	1.9
Median Household Income (month)	\$4,871	\$6,171	\$5,269
Households with Mortgage	40%	51%	35%
Median Mortgage (month)	\$1,500	\$1,800	\$1,700
Households Renting	28%	25%	30%
Median Rent (per month)	\$1,044	\$1,213	\$1,200
Median Property Sale Price*	\$350,000		
Employment Full Time	59%	64%	59%
Employment Part Time	27%	25%	29%
Occupation Top 3	Clerical/Admin Technical/Trade Professional	Professional Clerical/Admin Technical/Trade	Professional Clerical/Admin Technical/Trade
Ancestry Top 3	Australian English Italian	English Australian Irish	English Australian Irish

Transport

Werribee is serviced by the Werribee railway station that opened in June 2015 as part of a major investment in infrastructure and a large bus network that provides access to key amenity across the suburb including Werribee Plaza and the railway station.

The area boasts easy freeway access to the CBD and to both the Melbourne and Avalon airports as well as being within commutable distance to both the Werribee employment precinct and the Geelong CBD.

Employment

Employment prospects in the region are strong with easy access to the Melbourne CBD and Geelong as well as the surrounding retail, commercial and industrial areas. In addition, the proposed East Werribee Employment Precinct is estimated to deliver 58,000 new jobs over a wide range of sectors and skill levels.

Medical & Health

Werribee is well serviced by medical practitioners covering GPs and medical clinics through to dentists and specialist services. The local hospital is the Werribee Mercy Hospital and a \$95 million 112 bed private hospital and 80 bed aged care facility will be constructed as part of the Werribee Employment Precinct.

Parks & Recreation

While the jewel in the crown is the popular Werribee Park, the new housing estates also have integrated parks and recreational facilities that supplement the established community parks. In addition to the local parks there are 28 sporting reserves across the City of Wyndham as well as 13 designated dog off-lead areas.

The area is serviced by the new \$47mil Eagle Stadium, a range of fitness centres, plus 4 skate parks and a BMX track as well as pools at Aquapulse and Eagle Stadium. Golfers are well serviced by both Werribee Park Golf Club and Sanctuary Lakes.

There is always something to do in Werribee. The popular Altona Beach is on the doorstep and the Surf Coast just a short drive away. Werribee Open Range Zoo is a popular local designation and there are a wide variety of café's, restaurants and farmers markets on offer. Families can join one of the many sporting clubs or participate in the local community groups, festivals and events.





Disclaimer: Information provided in this document has been collated from a range of 3rd party sources and information available in the public domain including but not limited to the ABS, Corelogic, RP Data, and local government websites. Creation Homes take no responsibility for any action or inaction you take based on this information and encourages buyers to make their own independent enquiries and seek legal advice prior to purchase.



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