

MARKET OUTLOOK

GLEDSDOOD HILLS

Gledswood Hills is located within the rapidly expanding South West Growth Centre of Sydney and is attracting affluent residents benefitting from infrastructure investment and new housing.

- 01 Location & Accessibility
- 04 Infrastructure & Employment
- 05 Population & Demographics
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- 07 Rental Market

Prepared exclusively for
Sekisui House
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LOCATION & ACCESSIBILITY

Gledswood Hills is located approximately 50 km south-west of the Sydney CBD and 11km west of Campbelltown in the South West Growth Centre. Gledswood Hills forms part of the rapidly expanding South West Growth Centre with the NSW Government facilitating new homes that are close to jobs, parks, schools and amenities.

There are several primary and secondary schools located in the area including Gledswood Hills Public School, St Paul's Catholic Primary School, Camden South Public School and Elderslie High School. Residents also have access to tertiary institutions including Western Sydney University, The University of Sydney and Campbelltown TAFE, all of which are within a 20-minute drive.

New town centres are being developed in the area to support the growing population. The Yards is a future mixed-use retail, commercial, residential, entertainment and leisure precinct. The Narellan Town Centre recently underwent a redevelopment and is a vibrant centre. Other nearby retail centres include the Oran Park Town Centre with major regional shopping centres at Macarthur Square Shopping Centre and Westfield Liverpool. The 74 bed Camden Hospital is located within Camden, with a further two hospitals located in Campbelltown providing additional health services to residents. The SOMA health precinct is also expanding with a 78-bed hospital currently under construction.

Gledswood Hills residents benefit from extensive open space and recreation facilities with multiple parks including the Gledswood Hills Reserve, smaller pocket parks and cycleways, Australian Botanic Garden and William Howe Regional Park. There are also several golf clubs in the area including the Camden Golf Club, Lakeside Golf Club and the Greg Norman designed and constructed premier 9 hole championship course.

Gledswood Hills is serviced by multiple bus routes, with Leppington train station only 8km away. Residents are well placed to travel by car on the nearby Camden Valley Way and Hume Motorway. These transport linkages significantly enhance Gledswood Hills' connectivity.

Gledswood Hills is located within the South West Sydney Growth Area and boasts high amenity including open space, parklands, retail and recreation.



RETAIL AND ENTERTAINMENT

- 01 Gregory Hills Town Centre
- 02 Emerald Hills Shopping Centre
- 03 Narellan Town Centre
- 04 Macarthur Square Shopping Centre
- 05 Campbelltown Shopping Centre
- 06 Oran Park Podium
- 07 Country Club Gledswood Hills
- 08 Gregory Hills Hotel

- 09 The Yards (Future)
- 10 Leppington Town Centre (Future)

EDUCATION

- 11 Gledswood Hills Public School
- 12 St Justin's Primary School Oran Park
- 13 Spring Farm Public School
- 14 Leppington Primary School
- 15 Elderslie High School
- 16 Elizabeth Macarthur High School

- 17 Oran Park Anglican College
- 18 St Gregory's Catholic Primary School
- 19 St Benedict's College
- 20 Oran Park High School and Primary School
- 21 Barramurra Public School
- 22 University of Sydney Camden Campus
- 23 Western Sydney University Campbelltown Campus
- 24 Campbelltown TAFE

HEALTH

- 25 Camden Hospital
- 26 Campbelltown Hospital
- 27 Campbelltown Private Hospital
- 28 Sydney Southwest Private Hospital
- 29 SOMA Wellness
- 30 SOMA Camden Medical Campus (Future)
- 31 Hermitage Health Care Gledswood Hills (Future)
- 32 Gregory Hills Health and Business Centre

PARKS AND RECREATION

- 33 Gledswood Hills Reserve
- 34 Greg Norman Designed Golf Course
- 35 Hill Top Park
- 36 Kirkham Park
- 37 Kooringa Reserve
- 38 William Howe Reserve
- 39 Australian Botanic Gardens
- 40 Lakeside Golf Club
- 41 Camden Golf Club
- 42 Macarthur Grange Country Club
- 43 Oran Park Water Park
- 44 Oran Park Skate Park
- 45 Gledswood Homestead & Winery

INFRASTRUCTURE & EMPLOYMENT

Gledswood Hills will benefit from significant infrastructure investment over the next decade with major projects across transport, health, education and recreation.

INFRASTRUCTURE

01 WESTERN SYDNEY AIRPORT (EXPECTED COMPLETION 2026) \$5.3b

Sydney's second major airport to service Western Sydney will be a major catalyst for economic growth in South West Sydney by connecting the region globally and opening up freight and export opportunities. The airport is expected to deliver almost 28,000 new jobs by 2031 and encourage new business investment in the surrounding area.

02 CAMPBELLTOWN HOSPITAL UPGRADE (EXPECTED COMPLETION 2023) \$424m

Stage 2 of upgrade is underway including a new clinical services building, enhanced medical and surgical children's services, modern mental health units, state of the art operating theatres and intensive care unit and emergency department.

03 M12 MOTORWAY - \$2B (EXPECTED COMPLETION 2026) \$2b

Construction of a new 16km east-west motorway between the M7 Motorway near Cecil Hills and The Northern Road at Luddenham that will serve as the major access route to the Western Sydney Airport and connect to Sydney's motorway network.

04 NORTH SOUTH RAIL AND SOUTH WEST RAIL EXTENSION (EXPECTED COMPLETION 2026) \$11b

Construction of a railway line between St Marys and Macarthur via the new Western Sydney Airport. Residents will be able to take advantage of this new connection to the future airport and the additional train services expected.

EMPLOYMENT

Employment growth is an important driver of residential demand with workers looking to live near where they work. Employment growth in nearby employment centres has the potential to drive residential demand from new workers.

The Gledswood Hills area will continue to grow as a major employment centre supported by new office, health and education development. Gledswood Hills residents also have considerable employment opportunities within nearby major commercial centres such as the Campbelltown City Centre, Ingleburn Industrial Estate, Smeaton Grange Industrial Area and Liverpool CBD.

The NSW Government estimates the Western Sydney Airport will deliver approximately 28,000 new jobs to the South West Sydney region making it a major catalyst for employment growth. Of these jobs, 7,720 will be in the new Aerotropolis precinct. Future infrastructure projects including the North-South Rail Link will connect directly to the new Aerotropolis and create more jobs.

05 CAMDEN MEDICAL CAMPUS PRECINCT (STAGE 1 COMPLETION EXPECTED IN 2023) \$500m

Development of a private hospital and medical precinct as part of the SOMA Wellness and Lifestyle precinct. The completed hospital would be the biggest private hospital in NSW once fully built with 473 beds. Stage 1 is under construction and comprises a 78-bed private maternity and paediatric health facility.

06 GLEDSDOOD HILLS PUBLIC SCHOOL (EXPECTED COMPLETION 2024)

The new public school opened in 2020 and will grow to cater for up to 1,000 students. Stage 2 comprises 20 new innovative and flexible learning spaces and extension of the carpark.

07 NARELLAN SPORTS HUB STAGE 2 (EXPECTED COMPLETION 2021) \$17.3m

Expansion of the precinct comprising a new athletics facility, 14 new netball courts, an extended rugby league field, floodlighting and 1.5km walking track.



EMPLOYMENT GROWTH WITHIN KEY SURROUNDING CENTRES 2021 to 2036

TOWN CENTRE/PRECINCT	NEW JOBS
Campbelltown City Centre	+ 5,340
Ingleburn Industrial	+ 1,769
Liverpool CBD	+ 5,440
Smeaton Grange Industrial Area	+ 960
Western Sydney Airport	+28,000

Source: TfNSW 2020; Prepared by Urbis

POPULATION & DEMOGRAPHICS

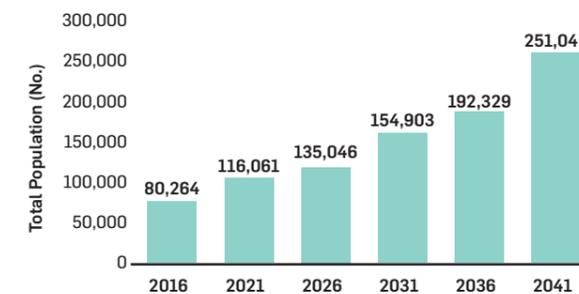
Significant population growth and increasing affluence within the Gledswood Hills area are key demand drivers for new dwellings.

POPULATION

For the purpose of this profile, a study area for the analysis has been defined as the Camden LGA. The study area has been created to effectively assess the area's population growth, demographic characteristics and property market which is likely to shape the suburb of Gledswood Hills.

The Camden LGA population increased by 7.7% per annum over the last 5 years, well above the Sydney average of 1.9%. Population forecasts developed by the NSW Department of Planning, Industry and Environment project the Camden LGA population to grow by approximately 135,000 new residents between 2021 and to 2041. The projected growth equates to an average of around 6,750 new residents per year at a growth rate of 3.9% per annum. The significant population growth is supporting the absorption of new housing.

CAMDEN LGA POPULATION GROWTH



Source NSW DPIE; Prepared by Urbis

DEMOGRAPHICS

The Camden LGA is attracting a large number of families supported by affordable housing and new amenity. Couple families with children under 15 years account for 39% of households in the Camden LGA, above the Sydney average of 33%. This is reflected in the relatively younger average age of residents of 34 years. The growth in families is supported by infrastructure investment in schools, health and open space, which is making the area an attractive destination for young families.

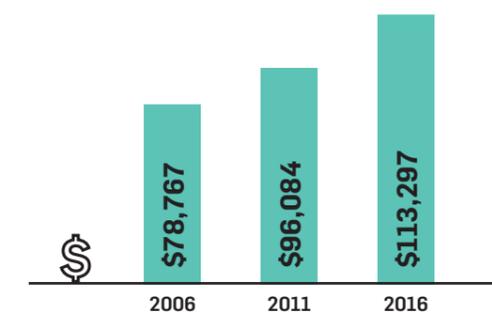
The Camden LGA is attracting more affluent residents with aspirational people moving to the area. The average household income in the Camden LGA has recorded average annual growth of 3.5% over the last five years, to around \$113,300 in 2016. Average household income in the Camden LGA has grown faster than the Metropolitan Sydney average of 2.1% per annum and has surpassed the Sydney average.

The Camden LGA has traditionally attracted people looking to enter the property market, which is reflected in almost 80% owning or purchasing their home. The proportion of renters in the Camden LGA (21%) is well below the Sydney average of 35%. This has resulted in a lot of owner occupiers in the area building a strong community and a relatively lower quantity of rental stock. This is reflected in the vacancy rate in the region below 2%, indicating rental properties are being absorbed by the market. Almost 70% of residents in the region in 2011 were employed in white collar jobs reflected by growth in key employment centres such as the Campbelltown Centre and Liverpool CBD. The proportion of white collar workers has increased from 67% in 2006.

WHO LIVES IN THE CAMDEN LGA?	2011	2016
Average Age of Residents	34.2	33.5
Bachelor Degree or Higher	13%	16%
Family Households	84%	85%
Couple Families with Children	55%	55%
Average Household Size	3.0	3.1
Average Household Income	\$96,084	\$113,297
White Collar Workers	69%	69%
Household Income Above \$130,000	26%	36%

Source: ABS Census 2016; Prepared by Urbis

CAMDEN LGA AVERAGE HOUSEHOLD INCOME 2006 - 2016



ABS Census 2016; Prepared by Urbis

RESIDENTIAL MARKET ANALYSIS

Gledswood Hills is an emerging residential market providing affordable housing to the market.

The Camden LGA has historically been a house and land residential market though the NSW Government is promoting increased density in the South West Growth Centre including medium density and apartments. In the 2016 Census, separate houses accounted for 93% of dwellings in the Camden LGA compared to 58% of households in Greater Sydney.

Camden is set to transform significantly over the next decade as apartment developments emerge in proximity to new town centres. Multi-unit development approvals in the Camden LGA increased to 28% of total dwelling approvals in 2019.

DWELLING STRUCTURE

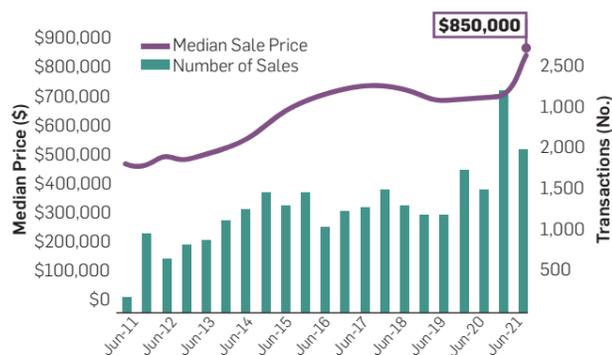
Type	Camden LGA	Greater Sydney
Separate Houses	93%	58%
Semi-detached	6%	14%
Flat, Unit or Apartment	1%	28%

ABS Census 2016; Prepared by Urbis

According to Pricefinder, the median sales price in the Camden LGA was \$850,000 in June 2021. The median sales price for houses in the Camden LGA grew strongly at 7.3% per annum over the past ten years based on an average of around 1,900 transactions per annum. House price growth in Camden LGA has outperformed Greater Sydney (5.3%) over the last decade, which reflects the strength of suburban markets in the last two years. While Covid-19 caused a contraction in the Sydney house market, the Camden LGA has been more resilient and recorded strong demand.

CAMDEN LGA HOUSE SALES

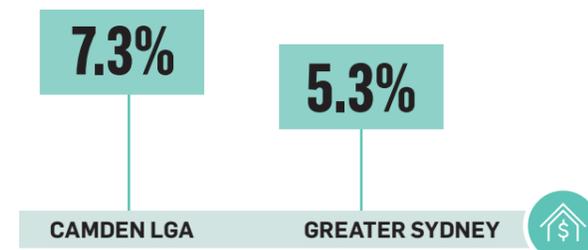
June 2011 to June 2021



Source: Pricefinder; Prepared by Urbis

MEDIAN PRICE GROWTH PER ANNUM – HOUSES

June 2011 to June 2021



Source: Pricefinder; Prepared by Urbis

Data from Cordell Connect indicates that around 12,179 dwellings are proposed to be completed in the Camden LGA over the next five years. However, a proportion of these projects are unlikely to occur in this period due to challenges for developers in sourcing construction financing.

FUTURE HOUSE/LOT PIPELINE



Source: Cordell Connect; Prepared by Urbis

While housing affordability in Sydney has deteriorated significantly in the last five years, the Camden LGA represents one of the most affordable locations in Sydney. The median apartment price to household income of 5.1 in the Camden LGA is significantly lower than the Metropolitan Sydney ratio of 6.5. Likewise, the median house price to household income of 6.2 is significantly lower than the Metropolitan Sydney ratio of 9.2. This will continue to be an important driver of housing demand in the Camden LGA as aspirational households look to move to the area.

HOUSING AFFORDABILITY

2021

Affordability	Camden LGA	Metropolitan Sydney
Median Apartment Price	\$642,727	\$770,000
Median House Price	\$774,450	\$1,080,000
Estimated Household Income	\$125,580	\$118,048
Price to Income Ratio (Apartment)	5.1	6.5
Price to Income Ratio (House)	6.2	9.2

Source: Pricefinder; ABS; Urbis

RENTAL MARKET

Gledswood Hills represents a strong rental market with higher rental yields and lower vacancy rates than the Sydney average.

The Camden LGA has a growing proportion of renting households which accounted for 19% of dwellings in 2011 and grew to 21% in 2016 (ABS Census), which reflects a growing rental market within the Camden LGA.

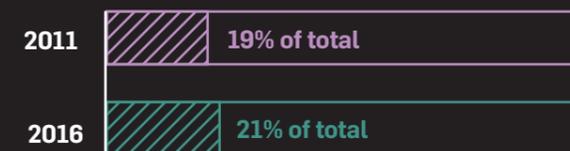
According to the NSW Department of Housing, median weekly rent for four-bedroom houses in the Camden LGA was \$590 in the September Quarter 2021. Rents in the Camden LGA have grown steadily in the last two years, as suburban living has become more attractive during the pandemic.

Houses in the Camden LGA achieved an indicative gross yield of 3.7% in 2021, which is higher than the Greater Sydney average of 2.8% over the same period.

Camden LGA recorded a vacancy rate of 1.3% in September 2021, which has remained below 2% over recent years, indicating strong demand and absorption in the rental market. The vacancy rate is below the Metropolitan Sydney average of 2.7%, highlighting the relatively stronger performance.

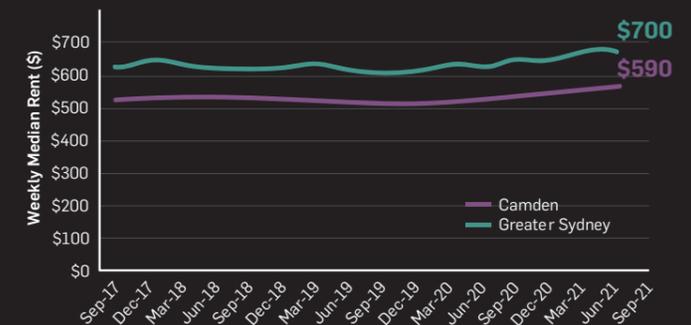
PROPORTION OF RENTING HOUSEHOLDS

Camden LGA



ABS Census 2016; Prepared by Urbis

MEDIAN RENTAL GROWTH - 4 BED HOUSES



Source: NSW Department of Housing Rent Data; Prepared by Urbis

INDICATIVE GROSS HOUSE RENTAL YIELD

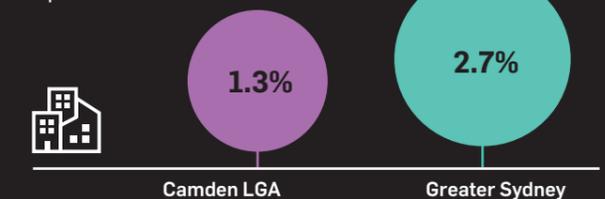
September 2021



Source: Pricefinder; Prepared by Urbis

VACANCY RATE

September 2021



Source: SQM Research; Urbis

SUMMARY

Urbis has investigated the trends that will deliver a sustainable residential market comprising of sustained and confident growth now and into the future. This involves recognising the key fundamentals that investors seek to secure returns, as well as identifying regions that will be the most desirable to live, work and play. Urbis has concluded that the most desirable locations are those that deliver "P.I.E" – Population, Investment and Employment growth.

P – Population Growth:

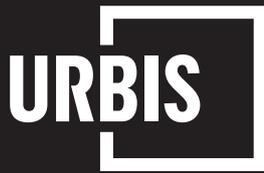
The Camden LGA is projected to grow by an additional 135,000 new residents by 2041. The strong demand for new housing will be met with new developments including 4,242 lots over the next three years.

I – Investment & Infrastructure:

Gledswood Hills will benefit from significant infrastructure projects including transport, education, health and recreation. This includes the Western Sydney Airport, which will be a major catalyst for economic growth in the region.

E – Employment Opportunities:

Proximity to employment nodes and centres is an essential fundamental for residential growth. New jobs lead to new residents as people seek to minimise travel times and improve work/life balance. Gledswood Hills is close to multiple employment hubs such as Campbelltown and the future Western Sydney Airport, which will drive employment growth in the region.



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