



Charter
Keck Cramer

Local Market Intelligence

Residential Market Overview
Five Farms (Clyde North)

The Melbourne Story

Metropolitan Melbourne: Key Considerations

Introduction

Melbourne is a city of international significance. It has long been ranked in the top ten of the world's most liveable cities, including number one from 2011-2017.

Melbourne is home to two universities ranked in the top 50 global universities.

Victoria, Australia's second-largest economy, grew by +1.5% over FY 2023 – FY 2024, out-performing Australia's national growth rate.

Public sector investment in health, education, transport and utilities projects remain key to Victoria's economic prospects.

Liveability

Most Liveable Cities

Currently ranked 4th
Ranked 1st 7 consecutive times
(2011-2017)

Education

2 Universities in the Top 50 Global Universities

University of Melbourne ranked 13th
and Monash University ranked 37th

Economic Growth FY2023/24

+1.5% **+1.4%**
VIC AUS

Unemployment Rate

VIC: 4.5%

December 2024 (down from June 2020 peak of 7.5%)

Demand Considerations

Prior to Covid-19, population growth in Melbourne was extremely strong. Growth was driven predominantly by high levels of net overseas migration. After contracting to -1.6% during the pandemic, Melbourne's population has bounced back strongly due to the return of net overseas migration.

Looking forward, Melbourne is forecast to be Australia's fastest growing Capital City over the next decade.

Plan Melbourne identifies the need for an additional 1.6 million dwellings to house the growing population over the coming decades.

VIC Population

6.98M **+2.4%**
June 2024 Annual change
Jun 23 – Jun 24

Components of Annual Population Growth

VIC Jun 2024

Natural Increase	Net Overseas Migration	Net Interstate Migration
+31.6K	+132.9K	+0.7K

Future Housing Requirements

1.6 million dwellings

Metropolitan Melbourne's Requirements 2016 - 2051

Melbourne Population Outlook

Fastest Growing City over the next 5 and 10 years

Australian Government – Centre for Population Annual Statement 2023

Supply Considerations

Detached housing is the predominant form of housing stock in Melbourne. Policy aspirations however aim to achieve greater levels of higher density dwellings to accommodate future population growth.

House price growth in Melbourne has been high over the last two decades which has supported the development of higher density housing stock. Despite some softening since early 2022, the tight supply outlook is supporting prices across the city.

Historically, Melbourne has been the leading supplier of new greenfield lots across Australia with an average of 17,500 annual lot sales recorded over the past decade.

Existing Housing Composition Melbourne (2021)

High Density	Medium Density	Detached Houses
16%	16%	68%

Composition of Future Housing Supply (2011-2051)

High Density	Medium Density	Detached Houses
31%	36%	34%

Historic House Price Growth - Melbourne

10-Year Growth p.a.	20-Year Growth p.a.
+4.5%	+5.1%

Greenfield Lot Sales

17,500 Annual Lot Sales

(2014 – 2023)
Metropolitan Melbourne

Local Market Intelligence

Clyde North

Local Market Intelligence – Clyde North

KEY CONSIDERATIONS

AFFORDABILITY:

Clyde North offers an affordable alternative when compared to the broader metropolitan Melbourne region.

CONNECTIVITY:

Clyde North is located close to key arterial roads and public transport nodes.

AMENITY:

Clyde North is complemented by its proximity to amenity including a number of retail precincts, recreational areas and educational institutions.

MARKET CONSIDERATIONS

\$730K & \$870K

Clyde North & Berwick 2024 median house price.

+5.1% p.a.

5-year average annual house price growth in Clyde North. (Metro Melbourne = +3.3% p.a.)

\$554 p.w.

Median weekly house rent in Clyde North.

+10.9% p.a.

3-year average annual house rental growth in Clyde North.

2.6%

Vacancy rate in Clyde North. (3 month rolling)

(See page 11-13 for more info)

DEMAND CONSIDERATIONS

25-44 Year-Olds

The predominant age cohort across Clyde North, accounting for 41% of all residents.

Couples with Children

Predominant household type, accounting for 59% of total households in Clyde North.

30 Years of Age

Younger age demographic than Metropolitan Melbourne. (Metro Melbourne = 37 years)

+2.4% p.a.

Forecast population growth across Casey LGA to 2036.

(See page 15-17 for more info)

SUPPLY CONSIDERATIONS

1,890 Approved Dwellings

Number of new residential dwellings approved in Clyde North during the last 12 months. Late 2023 saw new residential building approvals increase, following their late 2022/early-2023 lull.

Detached Housing

97% of dwellings in Clyde North are detached houses.

Owner Occupiers

77% of detached houses are owned outright or owned with a mortgage.

(See page 19-21 for more info)

Local Market Intelligence – Clyde North

SUBURB CONTEXT AND FUNDAMENTALS

- Clyde North is a suburb within the City of Casey Local Government Area (LGA), located approximately 43km south-east of the Melbourne CBD.
- Significant residential development in Clyde North first began in the mid-2010s. Prior to this, the area was an undeveloped rural locality mostly comprising farmland.
- Clyde North has the advantage of having not been affected by the legacy of older generation facilities and is representative of a new suburb which, of itself, has strong market appeal to a wide range of future homeowners.
- Clyde North is predominantly a residential suburb, with small pockets of retail activity located throughout. Much of the suburb is presently undeveloped but will support additional housing over the coming years.



There are numerous parks and watercourses within or nearby the suburb including; Clyde Road Reserve, Clyde Wetlands, Clyde Creek, Berwick Springs, Hallam Main Drain Reserve and Cardinia Creek. Additionally, there are many playgrounds located throughout the suburb's housing developments.



There are a number of shopping centres within and surrounding Clyde North including the newly developed Clyde North Lifestyle Centre, Selandra Rise Shopping Centre, The Avenue Village Shopping Centre, Eden Rise Village and Fountain Gate Shopping Centre.



Clyde North has numerous Primary Schools and is in close proximity to a number of Secondary Schools.



Casey Hospital, Casey Cardinia Health Services and Monash Health Cranbourne Centre are closely located to Clyde North.

CONNECTIVITY, LIVEABILITY AND LIFESTYLE



43km south-east of the Melbourne CBD.



Proximity to hospitals and employment precincts of Dandenong and the Monash corridor.



Direct connectivity to the CBD and Dandenong, via Princes Freeway and South Gippsland Highway. Connectivity to Princes Freeway to be improved by current Beaconsfield interchange works.



Clyde North is serviced by the Cranbourne and Pakenham rail lines via Berwick and Cranbourne Stations - each within a short drive. Numerous bus routes run through the suburb, providing a connection to the train stations, and key shopping precincts.

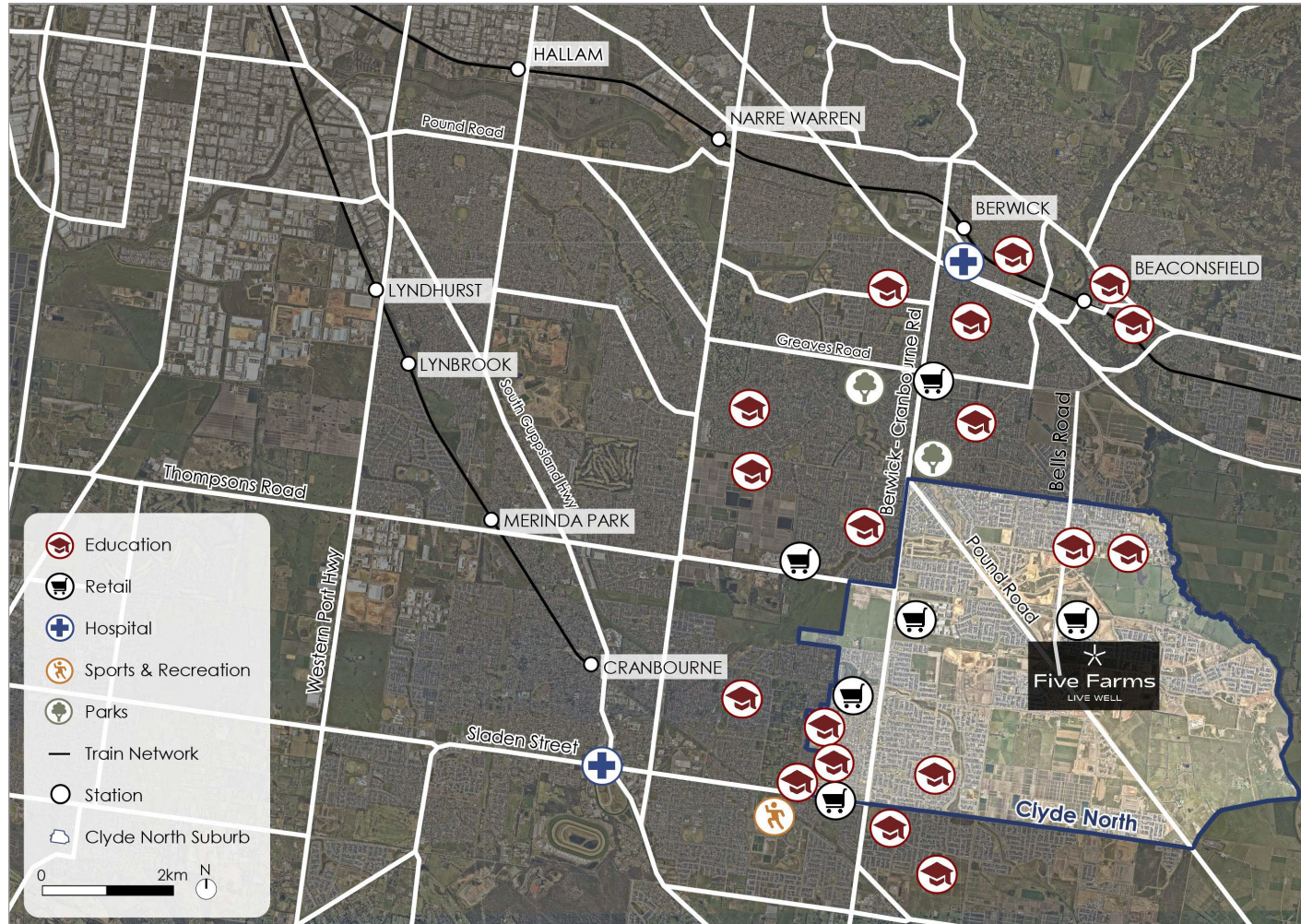


Clyde Creek provides a popular shared bike and pedestrian trail.



Approximately one hour drive to Melbourne Airport via M1 and M2 freeways.

Local Market Intelligence – Clyde North



Market Considerations

Market Considerations

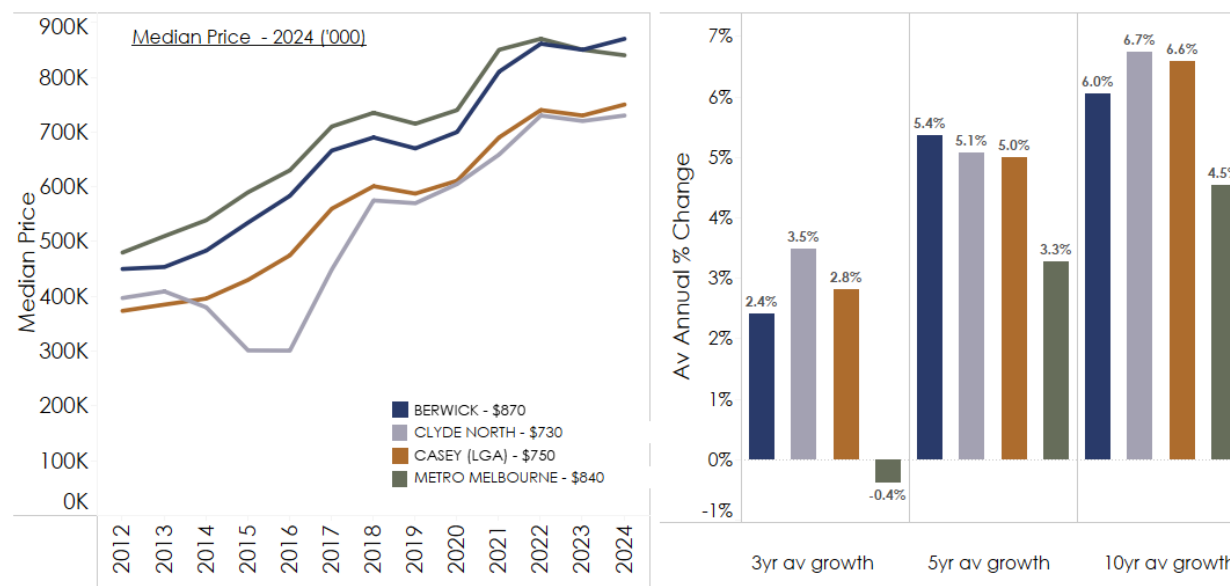
PRICE INDICATORS – HOUSE PRICE

The 2024 median house price in Clyde North was \$730,000. The neighbouring suburb of Berwick recorded a notably higher median price of \$870,000, above than metropolitan Melbourne (\$840K) and significantly higher than the broader Casey LGA (\$750K).

Clyde North and Berwick have historically recorded stronger house price growth than Metropolitan Melbourne, over 3-, 5- and 10-years. During the past five years, Clyde North and Berwick recorded strong price growth of +5.1% p.a. and +5.4% p.a. respectively. This compares to 3.3% p.a. in Metropolitan Melbourne over the same period.

Clyde North is a highly sought-after location within the Casey LGA with significant housing demand driving strong price growth.

MEDIAN HOUSE PRICE & AVERAGE ANNUAL % CHANGE – CLYDE NORTH (1998-2024*)



*Year to Sep-24
These figures reflect transacted and settled sales recorded by Domain.

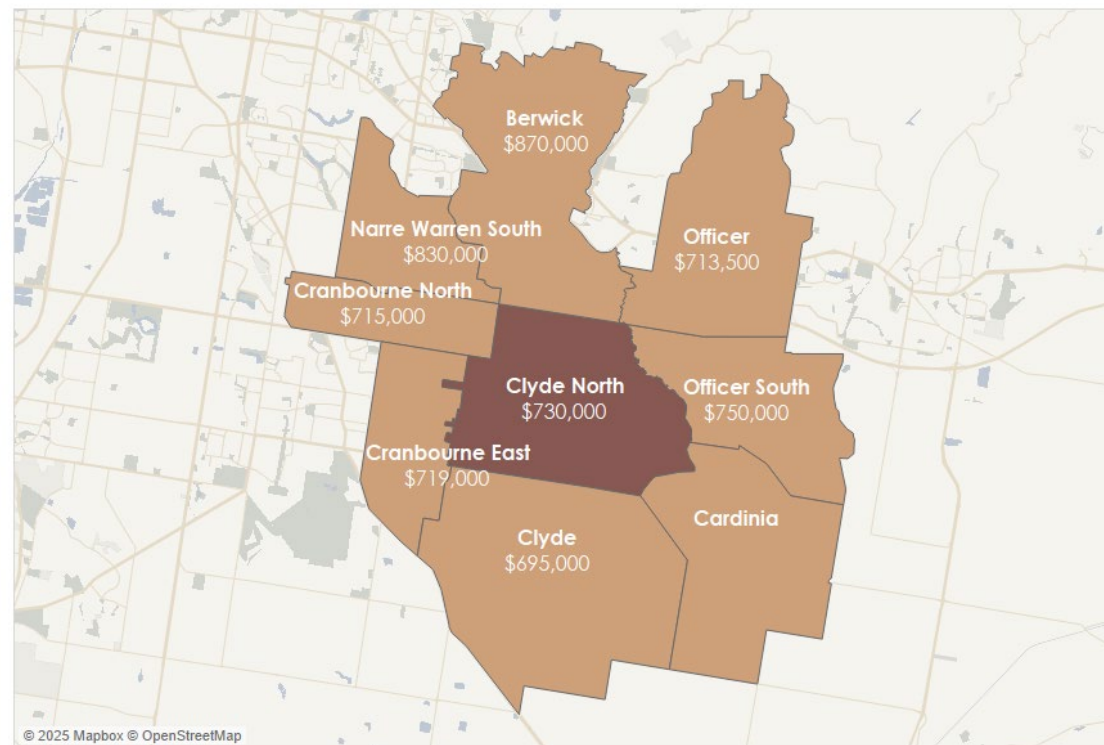
Market Considerations

PRICE RELATIVITY

Clyde North has a lower median house price than some of the suburbs that surround it, notably to the North and East. However the suburb has benefited from the development of new infrastructure and retail precincts. This has been capitalised into strong price growth as highlighted above.

Clyde North's amenity and locational attributes will continue to attract strong housing demand into the future and the northern portion of this suburb stands to attract buyers from more expensive housing markets such as Berwick and Narre Warren South.

2024* MEDIAN HOUSE PRICE – CLYDE NORTH & SURROUNDING SUBURBS



*Year to Sep-24

These figures reflect transacted and settled sales recorded by Domain.

Market Considerations

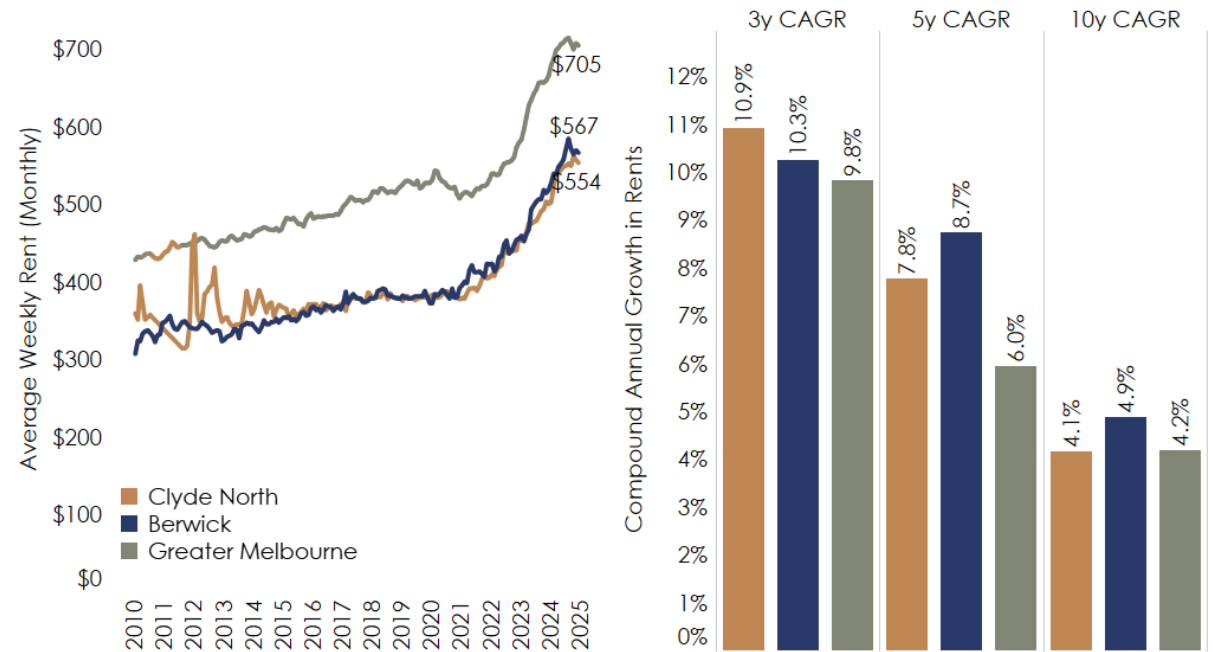
RENTAL MARKET INDICATORS

As at the end of November 2024, the median weekly rent for a three-bedroom house in Clyde North was \$554 p.w.. This was significantly more affordable than the Metropolitan Melbourne equivalent of \$705 p.w..

Rents in Clyde North and Berwick did not suffer the falls experienced in central and inner Melbourne suburbs during the pandemic. As a result, rental growth over the last 3-5 years in these suburbs has outperformed the Greater Melbourne average.

Despite weekly median rents measuring below metropolitan Melbourne, rental growth indicates that there is an increasing demand for rental properties in the area. This is partly explained by the differential in affordability compared to more central locations.

MEDIAN WEEKLY RENTS (HOUSES – 3 BEDROOMS)*



*Rental data was obtained from SQM Research and is compiled at a postcode level. Clyde North is within postcode 3978 which also includes the neighbouring suburbs of Cardinia and Clyde. Berwick is within postcode 3806 which also includes Harkaway.

Demand Considerations

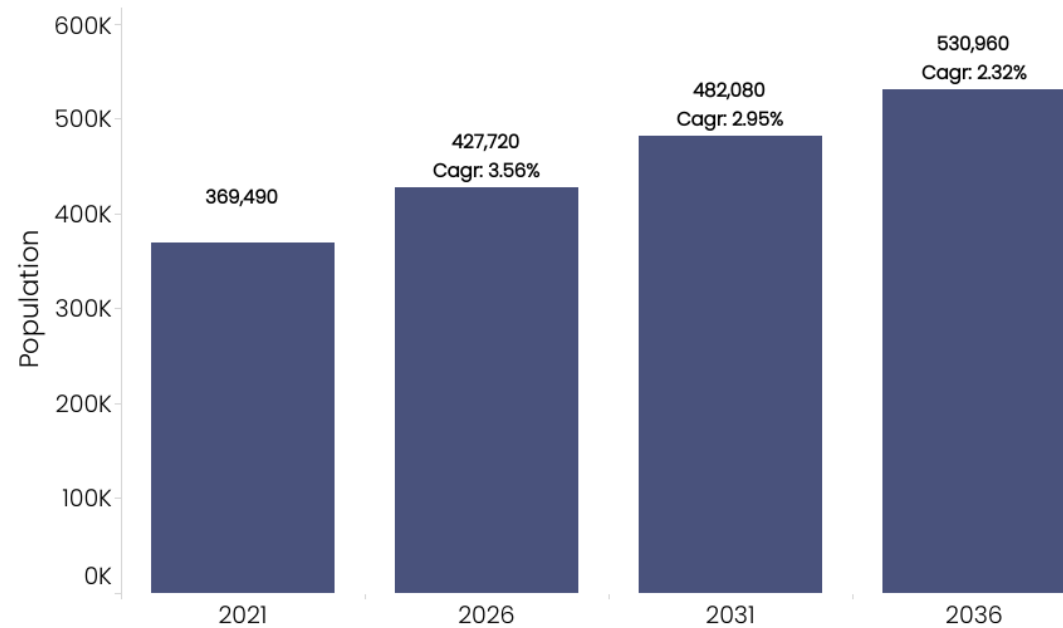
Demand Considerations

POPULATION INDICATORS

Based on the Victoria in Future (VIF) 2023 projections, the population in the Casey LGA is forecast to grow considerably to 2036. At 2.4% p.a. over the period 2021-2036, average growth is set to outpace Metropolitan Melbourne (1.8% p.a.).

2021-2026 is expected to achieve particularly strong population growth in Casey, suggesting the LGA will benefit more than the Metropolitan Melbourne average from the return in net overseas migration.

POPULATION GROWTH – CASEY LGA (2021-2036)



Demand Considerations

DEMOGRAPHIC INDICATORS

The 25-44 years (41%) age cohort makes up the largest segment of Clyde North's population, whilst the predominant household type is Couples with Children (59%).

The median age of Clyde North's residents is 30 years, notably below that of Metropolitan Melbourne. This is reflective of its strong appeal to first-home buyers and young families. Over 50% of Clyde North's population were born overseas, with 19% of the total population born in India.

Clyde North is a diverse suburb with a notable proportion of residents born overseas. Clyde North is home to many young families as evidenced by its young median age and large proportion of family households.

DEMOGRAPHIC DRIVERS OF DEMAND, CLYDE NORTH (2021)

% OF POPULATION 25-44 YEARS-OLD

Clyde North

41%

Metro Melbourne

31%

PREDOMINANT HOUSEHOLD TYPE

Couples With Children

Clyde North

59%

Metro Melbourne

35%

MEDIAN AGE

Clyde North

30 years

Metro Melbourne

37 years

TOP 3 COUNTRIES OF BIRTH (Non-Australian Residents, % of Population)

India, Sri Lanka &
Philippines

31%

Total Born
Overseas

53%

Demand Considerations

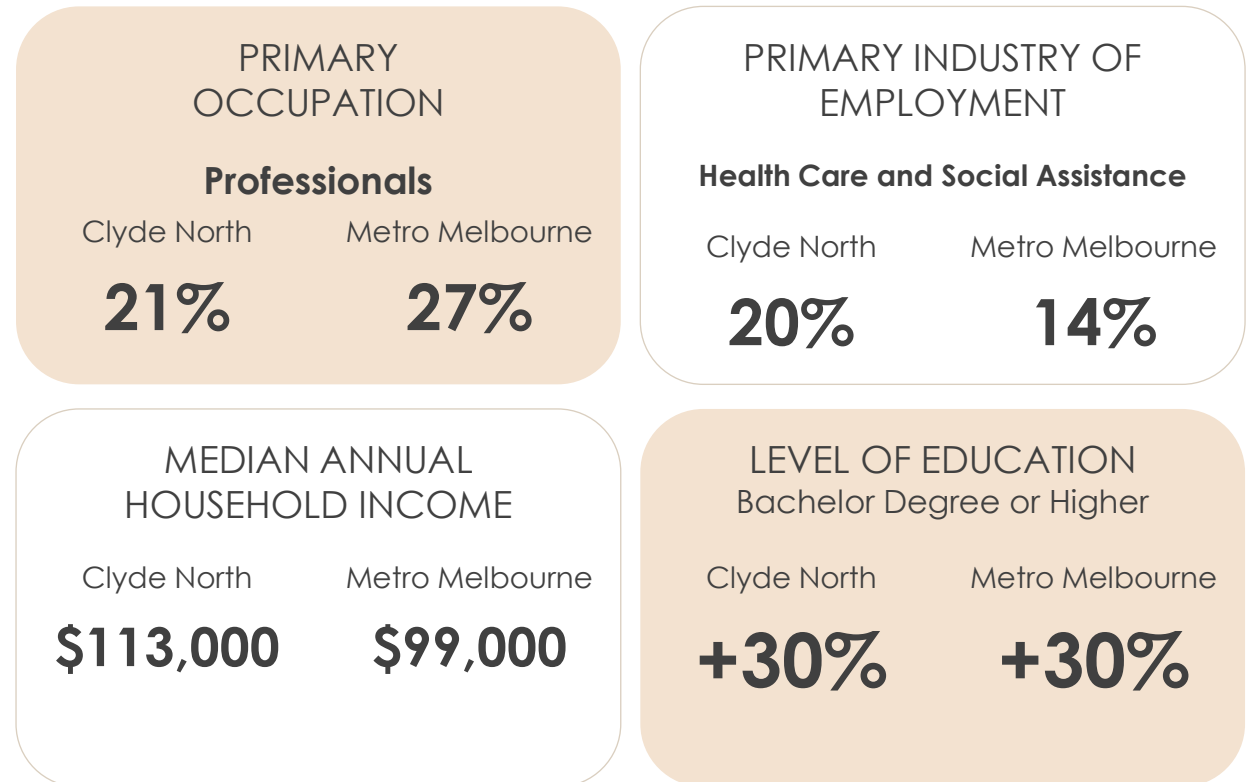
SOCIO-ECONOMIC INDICATORS

The primary occupation for residents in Clyde North in 2021 was Professionals (21%) and the primary industry of employment was Health Care & Social Assistance (20%).

The median annual household income of residents in Clyde North was \$113,000 in 2021. This measured above the metropolitan Melbourne equivalent (\$99,000).

Residents of Clyde North tend to be employed in higher paying jobs (compared to metropolitan Melbourne) across a diverse range of industries and occupations. Greater purchasing power has the potential to lead to price and rental growth as these households can afford to live in the area.

DEMOGRAPHIC DRIVERS OF DEMAND, CLYDE NORTH (2021)



Supply Considerations

Supply Considerations

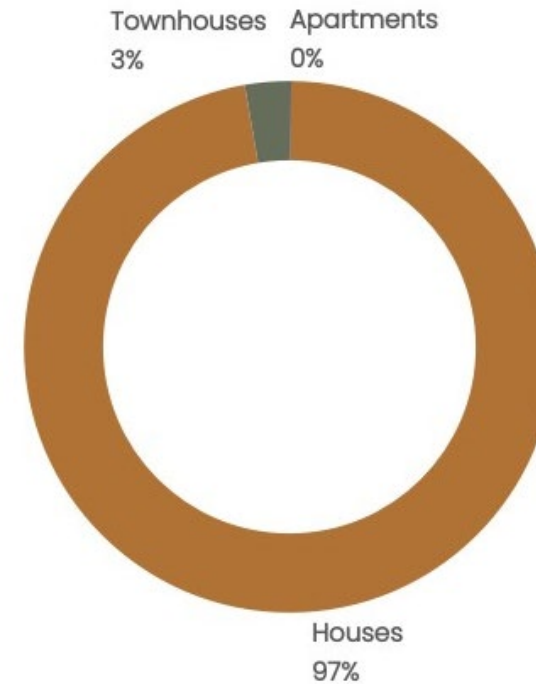
DWELLING MIX

Clyde North contains a high proportion of detached housing (97%) with only a limited number of townhouses (3%) and no representation of apartment stock (as at the 2021 Census).

Clyde North's dwelling mix contains a significantly larger proportion of detached dwellings than metropolitan Melbourne (68%).

Clyde North's location in Melbourne's south-eastern growth corridor makes it one of the leading providers of new detached dwellings in Victoria.

DWELLING MIX, CLYDE NORTH (2021)



Townhouses includes all semi-detached dwellings.

Supply Considerations

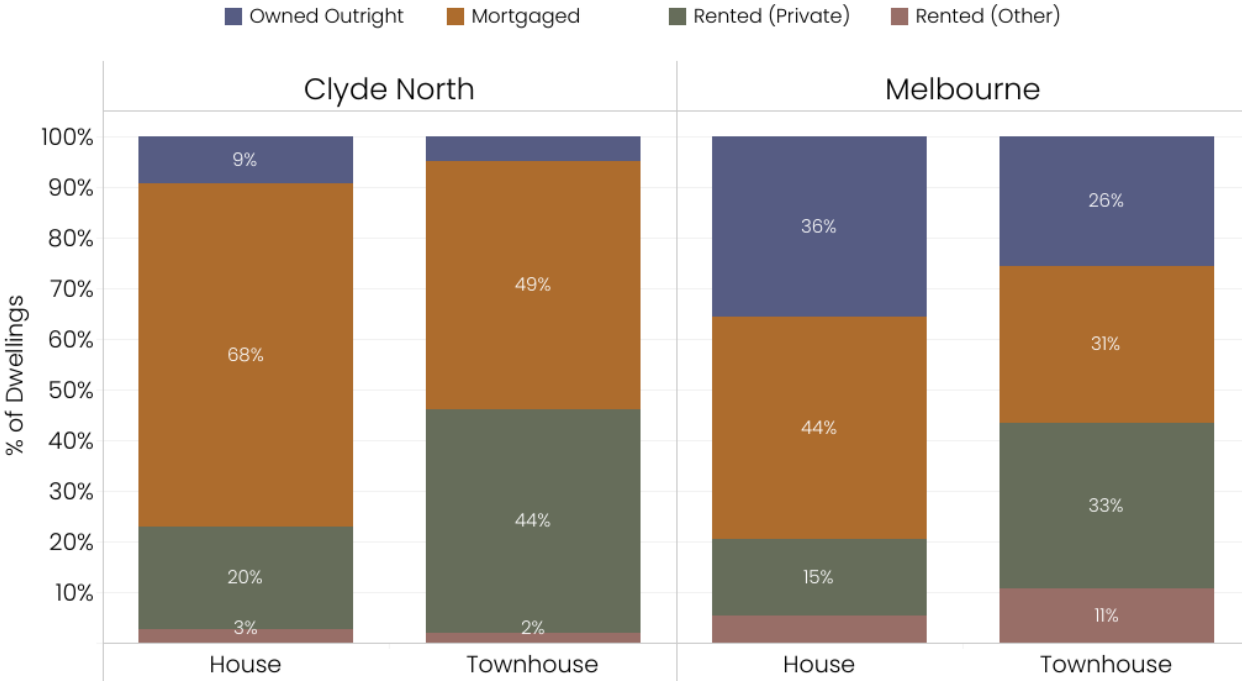
HOME OWNERSHIP

Clyde North is a relatively new suburb making it a popular destination for first home buyers attracted by the area's comparative affordability. As a result, Clyde North contains a significant proportion of homes being purchased (68%) but only a small number of homes which are owned outright (9%).

In comparison to Metropolitan Melbourne, a greater proportion of dwellings in Clyde North are currently mortgaged or rented.

Across Clyde North, a significant proportion of houses are mortgaged, pointing to the substantial demand from first home buyers. While less significant, the investor market supports the notable proportion of rented properties in the suburb.

HOME OWNERSHIP, CLYDE NORTH (2021)



Supply Considerations

NEW SUPPLY – BUILDING APPROVALS

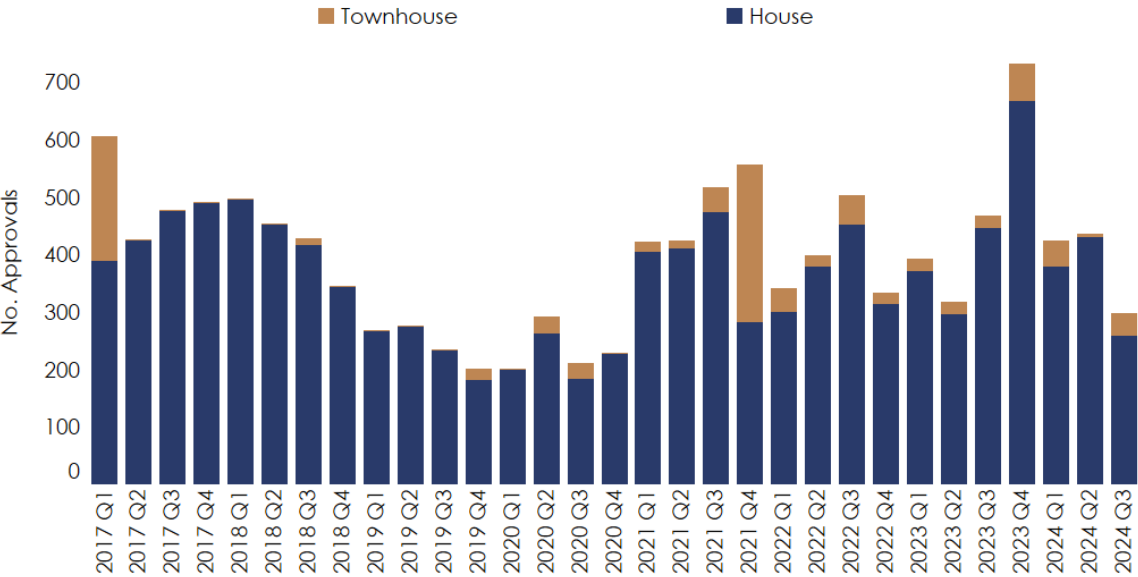
Building approvals for new residential dwellings in Clyde North have averaged around 360 approvals per quarter since 2017.

Whilst the market slowed through 2019-20, there was an evident market uplift through 2021, when quarterly approvals peaked at more than 550.

This was supported by the HomeBuilder Scheme and historically low interest rates. However, following rising construction costs and interest rates, building approvals slowed in 2022 and into 2023.

There has been some representation from townhouses in Clyde North. However, detached housing remains the predominant form of new dwelling in this suburb.

BUILDING APPROVALS – CLYDE NORTH (2016-2024)



Lot Sales

Clyde North

Clyde North - Lot Sales

Street Address	Suburb	Estate	Sale Price	Sale Date	Settlement Date	Lot Area (sq.m.)
76 Gator Esplanade	Clyde North	Berwick Waters	\$617,520	Dec-24	Dec-24	512
70 Spectrum Crescent	Clyde North	Smiths Lane	\$480,000	Dec-24	Dec-24	395
32 Voyager Parade	Clyde North	Verve	\$438,000	Nov-24	Dec-24	392
17 Cavern Boulevard	Clyde North	Five Farms	\$512,500	Nov-24	Dec-24	511
52 Longshore Drive	Clyde North	Berwick Waters	\$650,000	Nov-24	Dec-24	505
34 Shell Close	Clyde North	St Germain	\$425,000	Nov-24	Dec-24	412
78 Gator Esplanade	Clyde North	Berwick Waters	\$617,520	Oct-24	Nov-24	512
85 Gator Esplanade	Clyde North	Berwick Waters	\$564,510	Oct-24	Dec-24	447
14 Tintern Street	Clyde North	Orana	\$492,000	Oct-24	Dec-24	448
19 Acadia Road	Clyde North	Smiths Lane	\$444,000	Oct-24	Dec-24	400
17 Chitwan Street	Clyde North	Smiths Lane	\$443,000	Oct-24	Dec-24	391
66 Spectrum Crescent	Clyde North	Smiths Lane	\$454,000	Sep-24	Dec-24	350
74 Generation Drive	Clyde North	Smiths Lane	\$522,000	Sep-24	Nov-24	476
3 Bromeliad Street	Clyde North	Meridian	\$460,000	Sep-24	Nov-24	444
5 Parlor Walk	Clyde North	Berwick Waters	\$669,000	Sep-24	Nov-24	512
17 Paradise Circuit	Clyde North	Orana	\$465,500	Sep-24	Oct-24	427
94 Saltcoats Road	Clyde North	Smiths Lane	\$607,000	Aug-24	Dec-24	579
11 Taupe Circuit	Clyde North	Orana	\$488,000	Aug-24	Oct-24	448
25 Villa Doria Drive	Clyde North	Smiths Lane	\$482,000	Aug-24	Oct-24	448
8 Arctic Street	Clyde North	Orana	\$380,000	Aug-24	Sep-24	313



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This Report provides an independent and unbiased overview of the suburb Clyde North and has been carefully prepared by Charter Keck Cramer at the instruction of Frasers Property. This Report does not render financial or investment advice and neither Charter Keck Cramer nor any persons involved in its preparation accepts any form of liability for its contents. The information contained herein was compiled in January 2025 and should not be relied upon to replace professional advice on specific matters. Charter Keck Cramer is not providing advice about the suitability of investment in any specific project or financial product and is not a holder of an Australian Financial Services Licence. This report is Copyright and cannot be reproduced without written permission of Charter Keck Cramer.

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Sources: Charter Keck Cramer, Australian Bureau of Statistics, APM, SQM Research, Australian Government – Centre for Population, Economist Intelligence Unit, Plan Melbourne, VIF 2023, QS World University Rankings 2025.

