

MARKET OUTLOOK

COBBITTY

Cobbitty offers residents picturesque rural aspects on the fringe of Sydney, which will continue to benefit from ongoing infrastructure investment.

- 02
Location and
Accessibility
- 02
Infrastructure
- 03
Population and
Demographics
- 04
Employment
- 04
Residential Market

Prepared exclusively for
Mirvac

November 2022



LOCATION & ACCESSIBILITY

Cobbitty is located 50km south-west of the Sydney CBD and 13km south of the Nancy-Bird Walton International Airport. Cobbitty is well serviced by major arterial roads such as The Northern Road and the Camden Bypass, providing access to the motorway network that connects to Sydney and beyond.

Cobbitty is serviced by multiple hospitals, including the Campbelltown Health Precinct and Camden Hospital. The area features several primary and high schools, providing local families with a range of educational options, including Cobbitty Public School, Macarthur Anglican School and Oran Park High School. The nearby Oran Park Splash Park, Harrington Park Lake and Camden Golf Club provide open recreational space for residents seeking an attractive quality of life.

Cobbitty is well serviced by several key retail centres, such as Narellan Town Centre, Oran Park Podium and Harrington Plaza. Future onsite amenity that will be delivered in Cobbitty by Mirvac includes a proposed neighbourhood centre, a playing field and high-quality community facilities.

INFRASTRUCTURE

The Cobbitty area will continue to attract substantial investment due to its proximity to the future Western Sydney Aerotropolis development. Major infrastructure investments include:



NANCY-BIRD WALTON INTERNATIONAL AIRPORT (\$5.3B, 2026)

The Airport will be a major catalyst for economic growth in Western Sydney, contributing up to 200,000 jobs in high-skilled industries including aerospace and agribusiness.



M12 MOTORWAY (\$1.8B, 2026)

The 16km east-west motorway between the M7 Motorway near Cecil Hills and the Northern Road

at Luddenham will connect the new Airport to Sydney's motorway network.

NORTH SOUTH RAIL LINE (\$11B, 2026)



A new passenger metro connection is proposed between between St Marys and Macarthur, which will provide convenient access to the Airport for Cobbitty residents. Proposed

stations include Nancy-Bird Walton International Airport, Badgerys Creek, Oran Park and Narellan.

SOUTH WEST RAIL LINK EXTENSION (\$3B)



The Extension will connect the North South Corridor to the existing Leppington Station line, offering Cobbitty residents ongoing direct connections to the Sydney CBD.

OUTER SYDNEY ORBITAL (M9 MOTORWAY)

Currently under early investigation, the motorway and freight rail will connect Box Hill in the north and Menangle in the south, proposing to improve connectivity between Cobbitty and the North-West and South-West Growth Areas.

POPULATION & DEMOGRAPHICS

Cobbitty residents benefit from excellent access to growing employment hubs in South-West Sydney.

The defined Study Area for this analysis comprises the Camden LGA. As at 2022, the Camden LGA is estimated to accommodate over 107,900 residents. Over the next 20 years, the population is anticipated to grow by an average annual rate of 3.1% to reach 197,735 by 2042, outpacing growth across Greater Sydney, at 1%.

The Camden LGA is characterised by a growing population of young couples purchasing their first home in an affordable, high-amenity area. Couples with children account for almost half of all households, attracted by the suburban lifestyle and abundance of high-quality schools and recreation in the area.

According to the 2021 ABS Census, the median weekly household income across the Camden LGA was \$2,353, 13% higher than the Greater Sydney median. This reflects Camden's increasing affluence, as the area continues to attract substantial investment and high-skilled workers.

POPULATION GROWTH

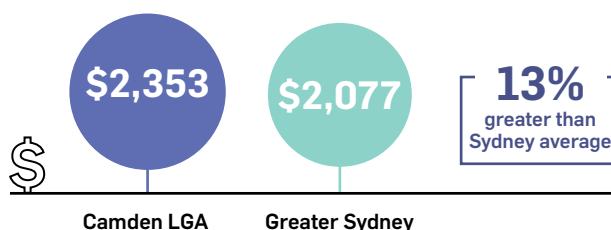
Camden LGA



Prepared by Urbis; Source: ABS, DPE, Urbis

MEDIAN TOTAL HOUSEHOLD INCOME

2021



Prepared by Urbis; Source: ABS, Urbis



IN 2021, 53% OF CAMDEN LGA RESIDENTS OWNED THEIR HOME WITH A MORTGAGE, 20% HIGHER THAN THE GREATER SYDNEY MEDIAN.

WHO LIVES IN CAMDEN?	2016 Camden	2021 Camden	2021 Sydney
Average age (years)	33	33	37
Born in Australia (%)	77%	74%	60%
Residents aged 0-14	24%	25%	19%
Couple family with no children (%)	24%	23%	24%
Couple family with children (%)	48%	49%	35%
Average household size	3.1	3.1	2.7
Owned outright (%)	24%	20%	28%
Owned with a mortgage (%)	52%	53%	33%

Prepared by Urbis; Source: ABS

LEGEND

- 1. Sydney CBD
- 2. Leppington Train Station
- 3. Oran Park Town Centre
- 4. Nancy-Bird Walton Airport
- 5. Gregory Hills Corporate Park
- 6. Macarthur Anglican School
- 7. Smeaton Grange Industrial Precinct
- 8. Campbelltown CBD
- 9. Campbelltown Train Station
- 10. Macarthur Square
- 11. TAFE and University of Western Sydney Campbelltown
- 12. Camden
- 13. Narellan Town Centre
- 14. Cobbitty Public School
- 15. Cobbitty Town Centre

EMPLOYMENT

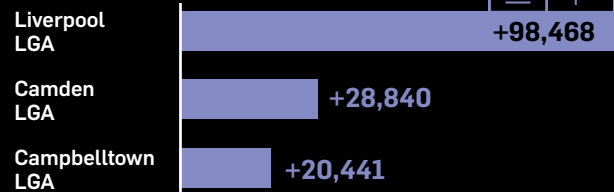
Employment growth is an important driver of residential demand as residents look to live close to work. Cobbitty's existing and proposed road and public transport linkages provide residents with convenient access to high-skilled employment centres across Western Sydney, such as Campbelltown and Liverpool. Key employment nodes within the Camden LGA include Smeaton Grange and Gregory Hills Industrial Precincts and Narellan Town Centre.

In 2016, the construction, health care and social assistance and retail trade sectors were the largest industries of employment for Camden LGA residents, comprising a combined 35% of total employment. The manufacturing and education sectors are also major employers, representing 18% of total Camden LGA resident employment.

The diversity of employment reflects Camden's proximity to industrial precincts, retail centres and education hubs. Ongoing investment in and around Western Sydney and other strategic centres will drive further job opportunities, making Cobbitty a convenient place to live.

ADDITIONAL JOBS

2021 – 2041

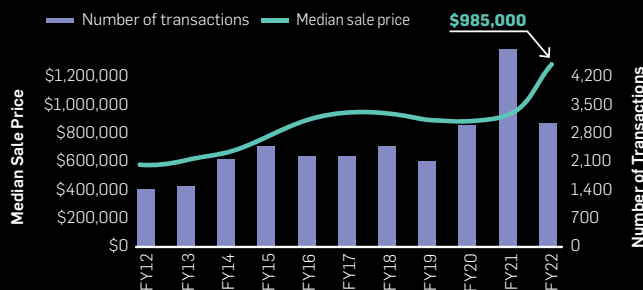


Prepared by Urbis; Source: TfNSW; Urbis

RESIDENTIAL MARKET

The Camden LGA housing market has seen significant growth over the past decade yet remains relatively affordable. Between FY12 and FY22, median house prices grew at an average of 8.1% per annum to reach a high of \$985,000. As at June 2022, the Camden LGA housing market remains 37% more affordable than the Greater Sydney average, a positive for first home buyers.

HOUSE SALES TREND



Prepared by Urbis; Source: Pricefinder

The Camden LGA housing market has been resilient to the impacts of COVID-19, with sales prices increasing by 36% over the year to FY22. This reflects the broader flight-to-suburbia trend seen across Sydney. The pandemic catalysed remote working trends, allowing families to relocate from inner Sydney to more affordable areas with high quality amenities.

As at June 2022, the Cobbitty housing market achieved an indicative gross rental yield of 3.3% compared to the 2.5% across Greater Sydney over the same period. This reflects the strong rental growth in Cobbitty, indicating significant potential for investors.

HOUSE AFFORDABILITY

FY22

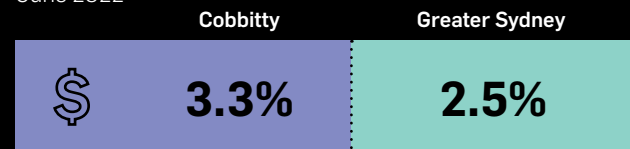


Prepared by Urbis; Source: Pricefinder

In June 2022, the Cobbitty postcode (2570) recorded a median house rent of \$480 per week, a 12% discount to the Greater Sydney average. Coupled with strong rental yield and low vacancy rates of 1.4%, Cobbitty's rental housing market is primed for further growth, a positive for potential investors.

INDICATIVE HOUSE GROSS RENTAL YIELD

June 2022



Prepared by Urbis; Source: Pricefinder; Urbis – Rental Intelligence Platform

This publication was prepared on the instruction and for the sole use of Mirvac and may not be relied on by any third party for any purpose without specific approval from Urbis Pty Ltd. All projections, opinions and forecasts and underlying assumptions (Content) are made in good faith, in the reasonable belief they are correct and not misleading, as at the publication date in reliance on data and information sourced from reputable third-party suppliers and after taking account of reasonably foreseeable circumstances and events. Urbis has made every effort to ensure that the Content, including any assumptions, is based on reasonable and reliable data and information but unforeseen and unknown risks, events or circumstances occurring after the publication date and known risks, events and circumstances the impact of which is not capable of prior assessment may affect this publication and the Content. Past performance is not necessarily a reliable indication of future performance. The COVID-19 pandemic is assumed not to have materially impacted the Content (unless otherwise stated). You must carefully consider the impact of the COVID-19 pandemic when making any decisions regarding the assets or business activities to which this publication relates. This publication and the Content does not represent financial advice and was prepared without taking account of your financial or taxation situation or investment objectives. Before acting on any information or Content in this publication you should consider its appropriateness having regard to your objectives, current financial and taxation situation and any other needs. Urbis accepts no responsibility for the accuracy or completeness of any data or information on which it has relied and any resulting error in the Content attributable to such data or information. The information or data is subject to change without notice and Urbis is under no obligation to update the information or data or correct any Content which may change over time. This publication is subject to copyright. Except as permitted under the Copyright Act 1968, it (and any part of it) may not, in any form or by any means (electronic, mechanical), be reproduced, recorded, stored in a retrievals system, transmitted or copied without prior written permission of Urbis.