

# MARKET OUTLOOK

## RIVERVALE

Rivervale, an established suburb situated 5 km east of Perth CBD, features a wide range of amenities for its residents, including public open space and a variety of entertainment and recreation options.

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Prepared exclusively for

**Finbar**

August 2025

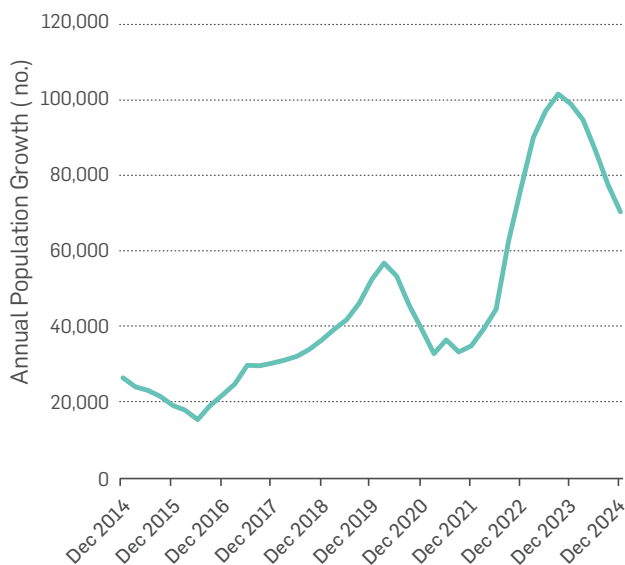
# WESTERN AUSTRALIA OVERVIEW

Western Australia (WA) is the largest Australian state. WA offers a diverse climate and a wide variety of landscapes, making each region unique.

The capital city, Perth, lies on the west coast.

- The state's population was 3 million in December 2024, accounting for 11% of the national population. Greater Perth accounts for over 80% of the population of WA, with 2.4 million people.
- WA has seen high levels of population growth over the past year and is likely to continue to see strong growth with the WA Planning Commission aiming to accommodate 3.5 million people in Perth by 2050.
- WA's population growth reached record highs in 2023, and most recently recorded a net increase of 70,312 in the twelve months to June 2024. During this period, interstate migration to WA soared, contributing an increase of 12,612 people. Meanwhile, international migration accounted for a substantial addition of 45,124 individuals.
- WA's Gross State Product (GSP) was \$448.2 billion as of June 2024. **GSP per capita was \$153,082** in the same period, making it higher than all other Australian states. Additionally, **this was 58% higher than the national equivalent of \$96,591** in the same period and accounted for 17% of the national GDP.
- WA's exports accounted for 47% of Australia's total exports over the 12 months leading up to March 2025, valued at \$233 billion. (Source: ABS)

## WA POPULATION GROWTH 2014-2024



Prepared by Urbis; Source: ABS

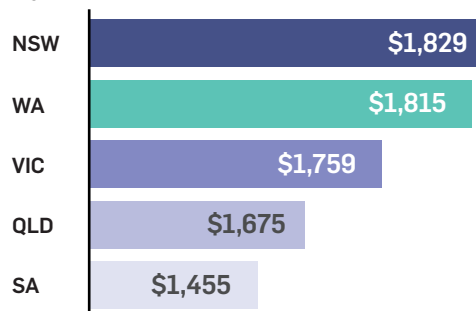
## AFFORDABILITY

With high income levels and affordable housing compared to the rest of Australia, WA offers many job opportunities and remains relatively affordable. WA has a median weekly household income of \$1,815, higher than Victoria, South Australia, and Queensland.

WA's high median weekly income is supported by a strong job market. This is highlighted by the high number of internet job vacancies being recorded, at 26,400 in June 2025 (National Skills Commission) and an unemployment rate of 4.2% (as of June 2025).

Housing affordability in WA is highlighted by a relatively lower median house price compared to Sydney, Melbourne, and Brisbane, where prices range from 9% to 79% higher than in Perth. Incomes in WA are second only to those in NSW.

## MEDIAN WEEKLY HOUSEHOLD INCOME 2021



Prepared by Urbis; Source: ABS Census 2021

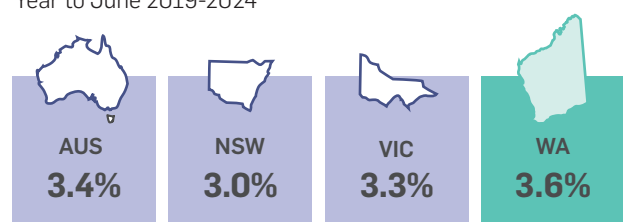
## ECONOMIC GROWTH & STRENGTH

WA boasts a strong economy with a buoyant job market, a significant pipeline of investment, and strong economic growth.

This strong economic performance is underpinned by robust population growth, with the State Government forecasting population growth between 1.7% and 1.9% over the next four years (WA Government Mid-year Financial Projections Statement 2024-25).

## ECONOMIC GROWTH (GSP) BY STATE 5 YEAR GROWTH P.A.

Year to June 2019-2024



Prepared by Urbis; Source: ABS

# WESTERN AUSTRALIA OVERVIEW

## KEY PROJECTS

WA has a substantial state government pipeline of infrastructure investment, with the WA government committing \$42.2 billion over the next four years (WA State Budget 2024/25). Additionally, there is a significant pipeline of private sector investment for resource projects in WA. Both the public and private sectors in WA are strongly focused on clean energy investment. Some of the major projects planned include:

### WOMEN AND BABIES HOSPITAL, \$1.8 BILLION

Located in the Fiona Stanley Hospital Precinct, the new hospital will be WA's only tertiary maternity, neonatology, and gynaecology hospital.

### SYNERGY BIG BATTERY PROJECT, \$155 MILLION

NHOA Australia will deliver WA's biggest lithium-ion battery, at 200MWh. Stage 1 was completed in November 2024, with Stage 2 being operational by the end of 2025. Together with renewable energy sources, the project will help stabilize energy supply in the future.

### METRONET, \$4.8 BILLION

This initiative includes 18 projects to enhance metropolitan public transport, with key projects like the Yanchep Rail Extension and Morley-Ellenbrook Line completed by the end of 2024.

### MALAGA SCREEN PRODUCTION FACILITY, \$233 MILLION

This investment involves a new screen production facility in Malaga, aimed at diversifying and strengthening the state's economy.

## TRADE FRIENDLY TIME ZONE

Perth sits conveniently in a populous time zone. The GMT+8 time zone is shared by key trading partners in China and Indonesia. Perth is a gateway city connecting Australia to the Asia-Pacific region. WA's ports export the majority of Australia's sea freight, with China the largest trading partner (BITRE 2021).



## TOURISM

The tourism industry in Western Australia has seen strong growth since 2020, with significant increases in domestic and international visitors in recent years. In the year to March 2025, WA had a total of 20.3 million overnight trips from domestic and international travelers.



**9.7 million**  
overnight trips  
from domestic  
visitors



**10.6 million**  
overnight  
trips from  
international  
visitors



**\$13.3 billion**  
in visitor  
expenditure

*Figures are for the year ending March 2025.  
Prepared by Urbis; Source: Tourism Western Australia*

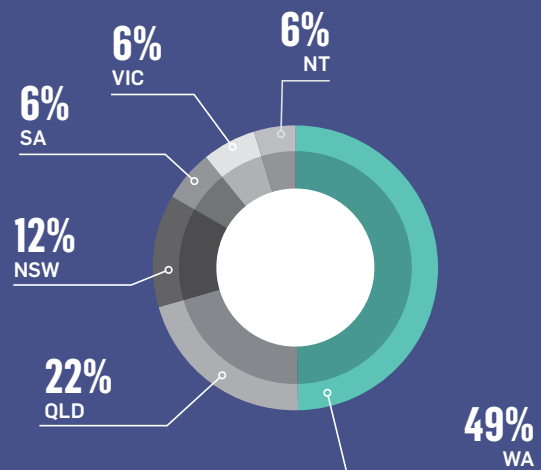
## RESOURCES & ENERGY

Western Australia is an international hub for the global mining and resources sector. Major players Woodside and Fortescue are headquartered in Perth. BHP, Rio Tinto, and Chevron also have major offices located in Perth.

According to the Office of the Chief Economist (2024), committed mining, oil and gas, and infrastructure projects in WA have a combined project value of \$46.61 billion.

In addition to this, there is a slate of 20 current or planned hydrogen projects across WA at various stages of development. Renewable hydrogen is a major emerging industry in Western Australia that is the focus of significant planning and investment in both the public and private sectors.

### PROPORTION OF COMMITTED PROJECTS BY STATE 2024



*Prepared by Urbis; Source: Office of the Chief Economist 2024*



# ACCESSIBILITY AND CONNECTIVITY

**RIVERVALE IS AN ESTABLISHED SUBURB SITUATED 5 KM EAST OF PERTH CBD, PROVIDING EXCELLENT CONNECTIVITY TO THE BROADER PERTH REGION.**

**THE SUBURB IS LOCATED WITHIN THE CITY OF BELMONT.**

## PUBLIC TRANSPORT AND MAIN ROADS

Rivervale benefits from excellent connectivity, with strong public transport options and major road links to the Perth CBD. Key arterial roads, such as Great Eastern Highway and Graham Farmer Freeway, connect Rivervale to the broader area.

The area features strong public transport connections, with Burswood Train Station being an 8-minute train ride to the Perth CBD. Additionally, Rivervale has multiple bus stops that provide access to the surrounding areas.

## RECREATION

Rivervale residents enjoy a variety of lifestyle and recreational amenities, including the Swan River Foreshore, Wilson Park, Rivervale Community Centre, Belmont Oasis Leisure Centre, and Ruth Faulkner Library.

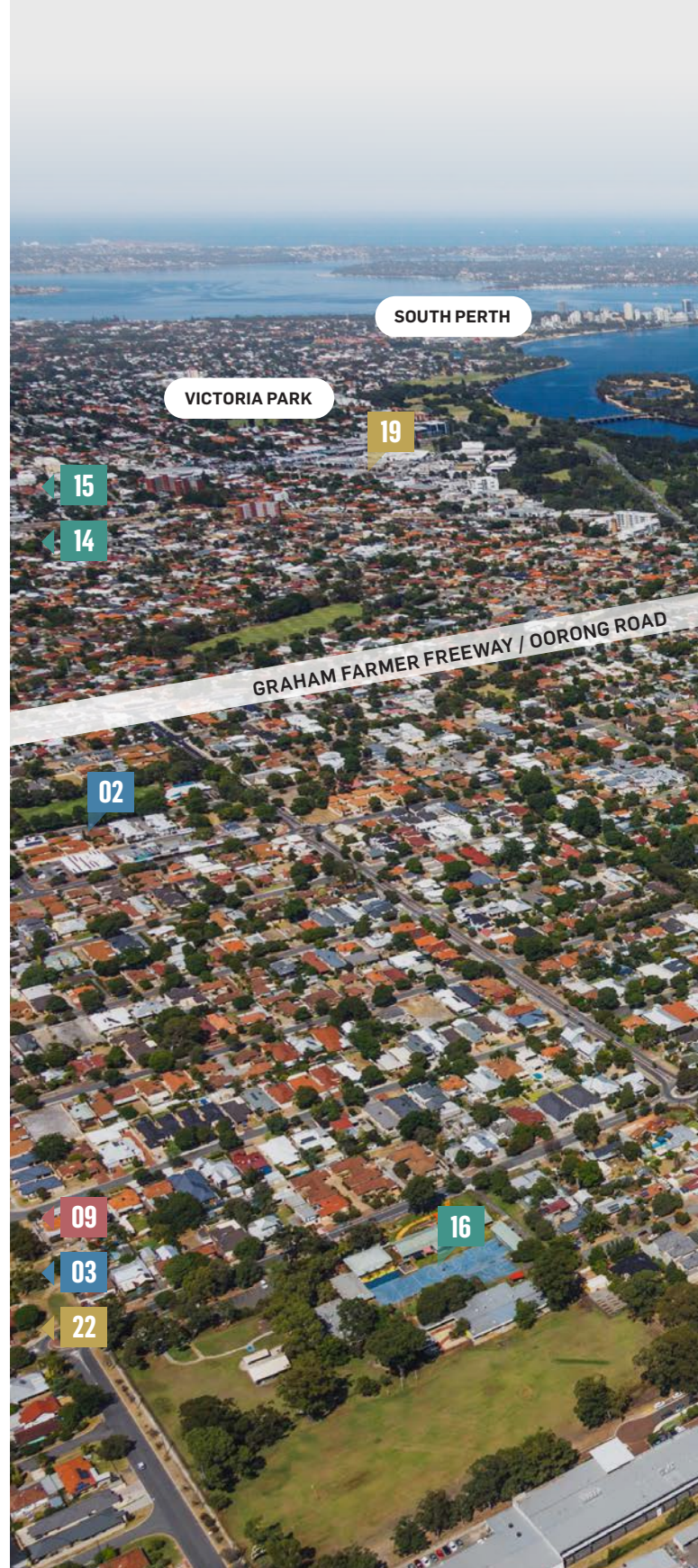
## RETAIL AND ENTERTAINMENT

Rivervale residents benefit from proximity to the Burswood Peninsula, a large entertainment precinct with Optus Stadium and Crown Perth.

The area also offers convenient access to numerous retail options, including retail and food outlets along Great Eastern Highway, Belmont Forum, Perth DFO (Direct Factory Outlet), Costco, and the Perth CBD.

## EDUCATION

Rivervale's strong connectivity provides residents with access to a range of educational options. Within a 10 km radius, there are four primary schools and four secondary schools. The suburb is also well-positioned near tertiary institutions, including the upcoming ECU City Campus (opening in 2026), North Metropolitan TAFE, South Metropolitan TAFE, and Curtin University, all within a 10 to 15-minute drive.



### RECREATION

- 01. Cracknell Park and Jetty
- 02. Wilson Park
- 03. Rivervale Community Centre
- 04. Copley Park and Golf
- 05. Maylands Foreshore Reserve

### RETAIL AND ENTERTAINMENT

- 06. Crown Perth
- 07. Optus Stadium
- 08. Belmont Park
- 09. Belmont Forum
- 10. Perth DFO
- 11. Costco





## EDUCATION

- 12. ECU City Campus
- 13. North Metropolitan TAFE
- 14. Curtin University
- 15. South Metropolitan TAFE
- 16. Rivervale Primary School
- 17. St Augustines Primary School

## EMPLOYMENT

- 18. Belmont
- 19. Victoria Park
- 20. St John of God Mount Lawley
- 21. Royal Perth Hospital
- 22. Welshpool

**THE SUBURB FEATURES A WIDE RANGE OF AMENITIES FOR ITS RESIDENTS, INCLUDING PUBLIC OPEN SPACE AND A VARIETY OF ENTERTAINMENT AND RECREATION OPTIONS.**



# POPULATION AND DEMOGRAPHICS

## DEMOGRAPHICS

Rivervale's demographic is predominantly younger, with 35% of residents aged 25-39, and fewer family households. The area's excellent connectivity and amenities have attracted a notable 38% of lone-person households, which is higher than the 25% benchmark for Greater Perth.

Additionally, the proportion of rented dwellings in Rivervale is 27% higher than in Greater Perth, reflecting the area's appeal to renters. Rivervale offers a relatively higher percentage of apartments (31%) compared to Greater Perth. Apartment living is attractive to high-income earning downsizers who wish to remain in the local area.

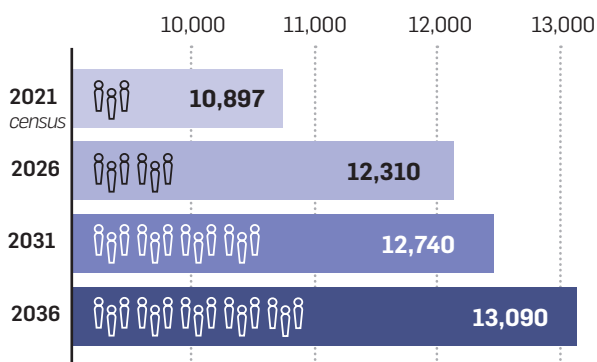
## POPULATION

- 10-year growth rate of 1.2% per annum
- Net increase of 2,193 by 2036

Rivervale's population is forecast to grow to 13,090 residents by 2036. This equates to a 1.2% annual growth rate over the 15 years to 2036. Given that Rivervale is an established area, this represents a noteworthy level of population growth. Growth in the area will be driven by increasing density through the delivery of new housing, ongoing redevelopment, public transport access, education, and other employment nodes.

### TOTAL PROJECTED POPULATION GROWTH

2021 - 2036 Rivervale



Prepared by Urbis; Source: WA Tomorrow Population Projections No.12 Central Band; ABS Census 2021

## WHO LIVES IN RIVERVALE?

2021

	Rivervale	City of Belmont	Greater Perth
Population	10,897	42,257	2,116,647
Average Per Capita Income	\$68,100	\$62,500	\$65,900
Average Age	37	38	39
Aged 25-39	35%	29%	22%
Owned Outright	16%	23%	29%
Purchased - Owned with a mortgage	29%	32%	43%
Renter	54%	45%	27%
Semi-Detached Dwellings	18%	18%	13%
Apartments	31%	13%	7%
Family Households	54%	61%	72%
Lone Person Households	38%	33%	25%
Group Households	7%	6%	4%
Average Household Size	2.1	2.3	2.5
White Collar Workers	70%	65%	69%

Prepared by Urbis; Source: ABS Census 2021

# INFRASTRUCTURE AND EMPLOYMENT

## INFRASTRUCTURE

### PERTH ENTERTAINMENT AND SPORTING PRECINCT \$217.5 MILLION



A major redevelopment of Burswood Park is designed to complement Optus Stadium and Crown Perth with new world-class facilities, including an outdoor amphitheatre, multi-use event and function spaces, and an FIA-approved street circuit capable of hosting supercars, cycling, and triathlon events. The project aims to incorporate extensive streetscape and landscape upgrades to improve connectivity and activate public open space, making the area a hub for cultural, music, and sporting events. The precinct is currently in the design and early works phase following extensive community consultation, with construction expected to commence in 2026 and completion targeted for 2027.



### PERTH AIRPORT LINE \$1.86 BILLION



The METRONET project has been identified as Perth's largest transport project since the Mandurah train line. The new Airport Line is a suburban railway line branching off the Midland Line and running through Redcliffe, Airport Central and High Wycombe. The new METRONET Airport Line has helped alleviate road network pressures in the area and improved access to the CBD and Airport for residents in one of Perth's fastest growing locations.



### PERTH AIRPORT EXPANSION \$2.5 BILLION



The Perth Airport Expansion project includes the expansion of international facilities, a new terminal, new multi-storey carparks and the construction of a third runway. This project will support future growth in passengers travelling through to the Perth Airport. The project is currently in the preliminary planning stages and is expected to be complete in the coming decade.

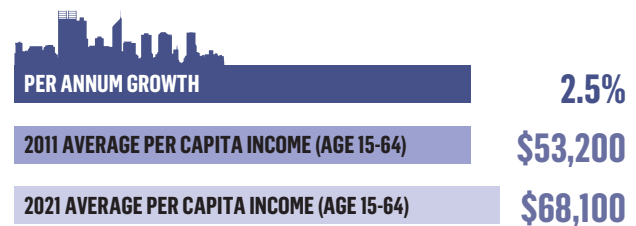


## EMPLOYMENT

Rivervale residents benefit from proximity to several major employment nodes. This includes the Perth CBD, which is only 5 km away, as well as Victoria Park, Belmont, Perth Airport, and the Welshpool commercial area.

The area is home to a substantial healthcare and social assistance workforce (13% of residents' employment), given the close proximity to several medical centres. St John of God Mt Lawley Hospital is only a 9-minute drive away, and Royal Perth Hospital is an 11-minute drive away. Rivervale is also a 14-minute drive from Perth Airport, providing ease of access for residents working FIFO. The Perth CBD is easily accessible for residents employed in professional, scientific, and technical services.

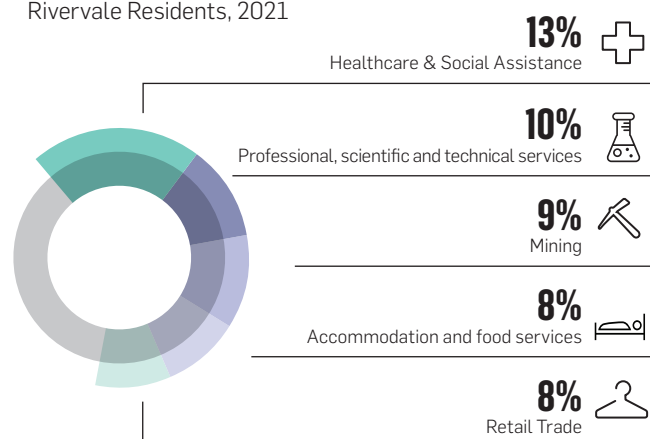
### INCOME GROWTH, RIVERVALE RESIDENTS 2011 - 2021



Prepared by Urbis; Source: ABS Census 2021

### MAIN INDUSTRIES OF EMPLOYMENT

Rivervale Residents, 2021



Prepared by Urbis; Source: ABS Census 2021

# RESIDENTIAL MARKET ANALYSIS

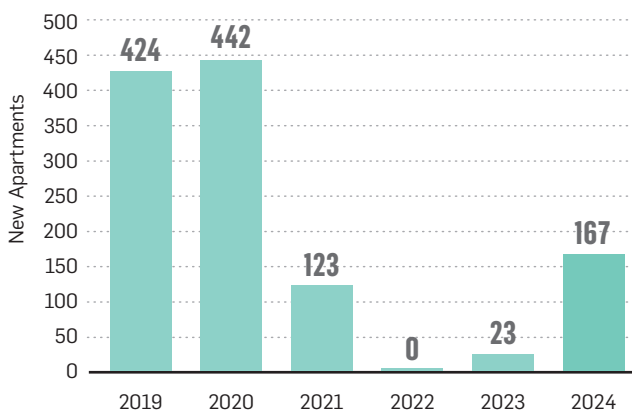
**PERTH HAS OFFERED A MORE COMPETITIVE PRICE POINT THAN OTHER MAJOR CAPITAL CITIES IN AUSTRALIA, WITH A MEDIAN HOUSE PRICE OF \$778,800 AND A MEDIAN UNIT PRICE OF \$540,000 DURING THE 12 MONTHS TO APRIL 2025.**

The median house price in Perth is between 9% and 79% lower than in Sydney, Melbourne, and Brisbane. Similar trends are evident with the median unit price, with Perth being between 22% and 53% lower, highlighting Perth's affordability and attractiveness to buyers.

Rivervale recorded a median house price of \$835,000 in April 2025, which is above the median house price for Greater Perth and the City of Belmont. Surrounding suburbs with similar premium locations have recorded higher median house prices, ranging from \$890,000 in Maylands to as high as \$1,505,000 in Burswood. Rivervale has also recorded high levels of median house price growth, with a 20% increase over the past year and 13% per annum over the past three years.

After a period of rapid completions in 2019 and 2020, there has been limited new supply of apartments in the area, with a decrease from 442 new apartments in 2020 to 167 in 2024. However, the pipeline looks strong with new apartment developments launching in the area.

## NEW APARTMENTS BUILT FRINGE EAST PRECINCT\* 2019 - 2024




Source: Urbis Apartment Essentials

\* The Fringe East Precinct includes the Suburbs Burswood, Rivervale, Victoria Park, Maylands, Belmont and Ascot.

## AFFORDABILITY – MEDIAN HOUSE AND UNIT PRICES IN GREATER CAPITAL CITIES

12 months to April 2025


	Median House Price	House Price Differential	Median Unit Price	Unit Price Differential
 Perth	\$778,000	-	\$540,000	-
Sydney	\$1,392,000	79%	\$825,000	53%
Melbourne	\$845,000	9%	\$660,000	22%
Brisbane	\$960,000	23%	670,000	24%

Prepared by Urbis; Source: Pricefinder

Note: Price differential as percentage of Perth median house and unit price

## MEDIAN PRICE IN RIVERVALE AND SURROUNDING SUBURBS

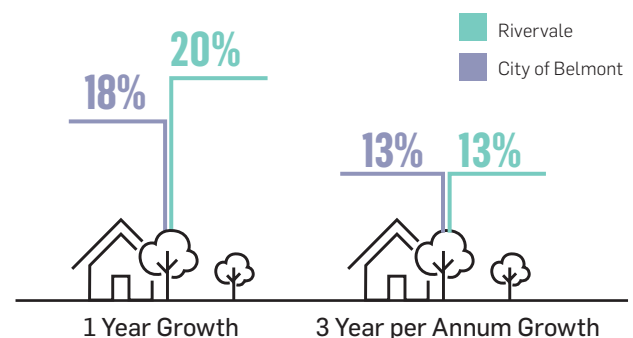
April 2025

	Median House Price	House Sales	Median Unit Price	Unit Sales
 Rivervale	\$835,000	109	\$498,500	416
Burswood	\$1,505,000	18	\$560,000	135
Maylands	\$890,000	129	\$500,000	422
City of Belmont	\$750,000	610	\$490,000	727

Prepared by Urbis; Source: Pricefinder

## MEDIAN HOUSE PRICE GROWTH IN RIVERVALE AND THE CITY OF BELMONT

As at April 2025



Prepared by Urbis; Source: Pricefinder



# RENTAL MARKET ANALYSIS

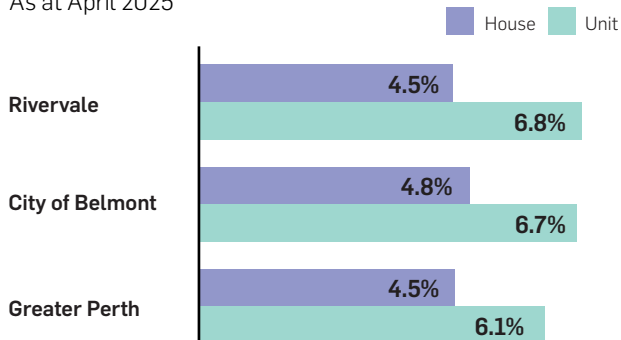
Perth has experienced a strong rental market, with indicative gross rental yields for houses and units outperforming those in other Australian capital cities, including Sydney, Brisbane, and Melbourne, in the 12 months to April 2025.

The rental market in Perth has also seen a sharp decline in vacancies over recent years, from a peak of 7.3% in June 2017. As of March 2025, the vacancy rate is 2.5%. High rental yields and low vacancy rates have created an attractive market for investors.

Given its well-connected location, Rivervale is popular with renters, with 54% of dwellings in the suburb being rental properties. Rivervale has a strong rental market and has seen the highest rental growth among its surrounding suburbs for both houses and units. This rental growth is in line with levels seen across Greater Perth. House rental yields are consistent with Greater Perth at 4.5%, while unit rental yields outperform at 6.8% compared to 6.1%, a trend also seen in surrounding suburbs.

## INDICATIVE GROSS RENTAL YIELDS - HOUSES AND UNITS

As at April 2025



Prepared by Urbis; Source: Pricefinder

## MEDIAN RENT AND INDICATIVE GROSS RENTAL YIELDS – HOUSES AND UNITS

Capital Cities, as at April 2025

	House		Unit	
	Median Rent	Rental Yield (%)	Median Rent	Rental Yield (%)
Perth	\$680	4.5%	\$630	6.1%
Sydney	\$780	2.9%	\$720	4.5%
Melbourne	\$580	3.6%	\$575	4.5%
Brisbane	\$650	3.5%	\$610	4.7%

Prepared by Urbis; Source: Pricefinder

## MEDIAN WEEKLY RENT PRICE AND GROWTH COMPARISON – HOUSES AND UNITS

As at April 2025

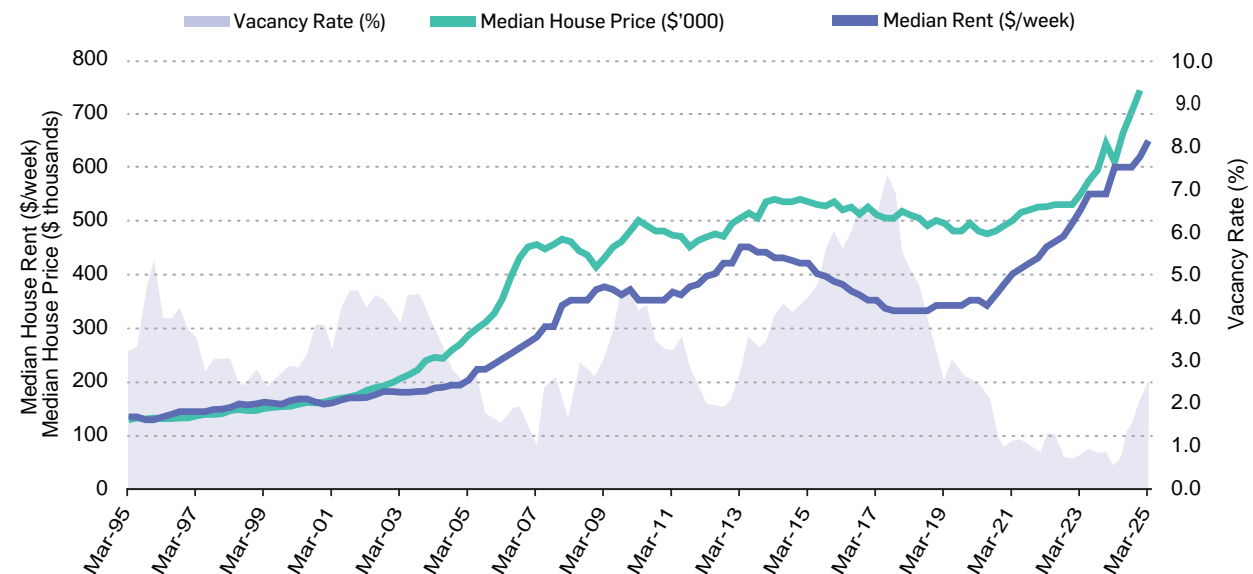
	House		Unit	
	Median Rent	1 year Median Rent Growth	Median Rent	1 year Median Rent Growth
Rivervale	\$725	12%	\$648	16%
Burswood	\$800	3%	\$750	15%
Maylands	\$700	8%	\$530	6%
City of Belmont	\$695	12%	\$630	15%

Prepared by Urbis; Source: Pricefinder

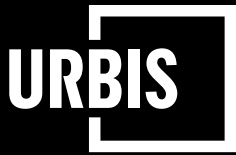
Note: Price differential as percentage of Perth median house and vacant land price

## MEDIAN RENT AND VACANCY RATES IN GREATER PERTH

As of March 2025



Prepared by Urbis; Source: REIA, REIWA



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