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.

Prepared for Finbar

November 2025

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.

The suburb features a wide range of amenities for its residents, including public open space and a variety of entertainment and recreation options.

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.

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.

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.

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).

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

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.

> *Strong rental demand and a young demographic underline Rivervale's appeal for apartment living.*

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%	$65,900
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

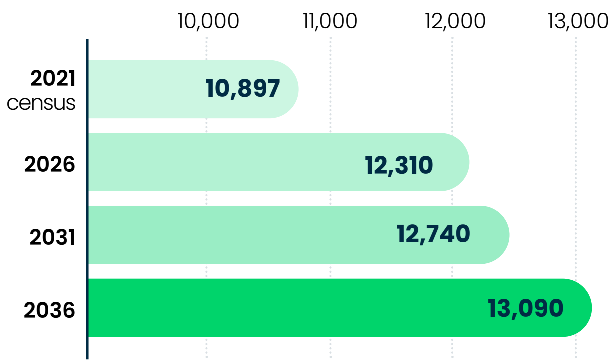
Population

1.2%
10-year growth rate (p.a.)

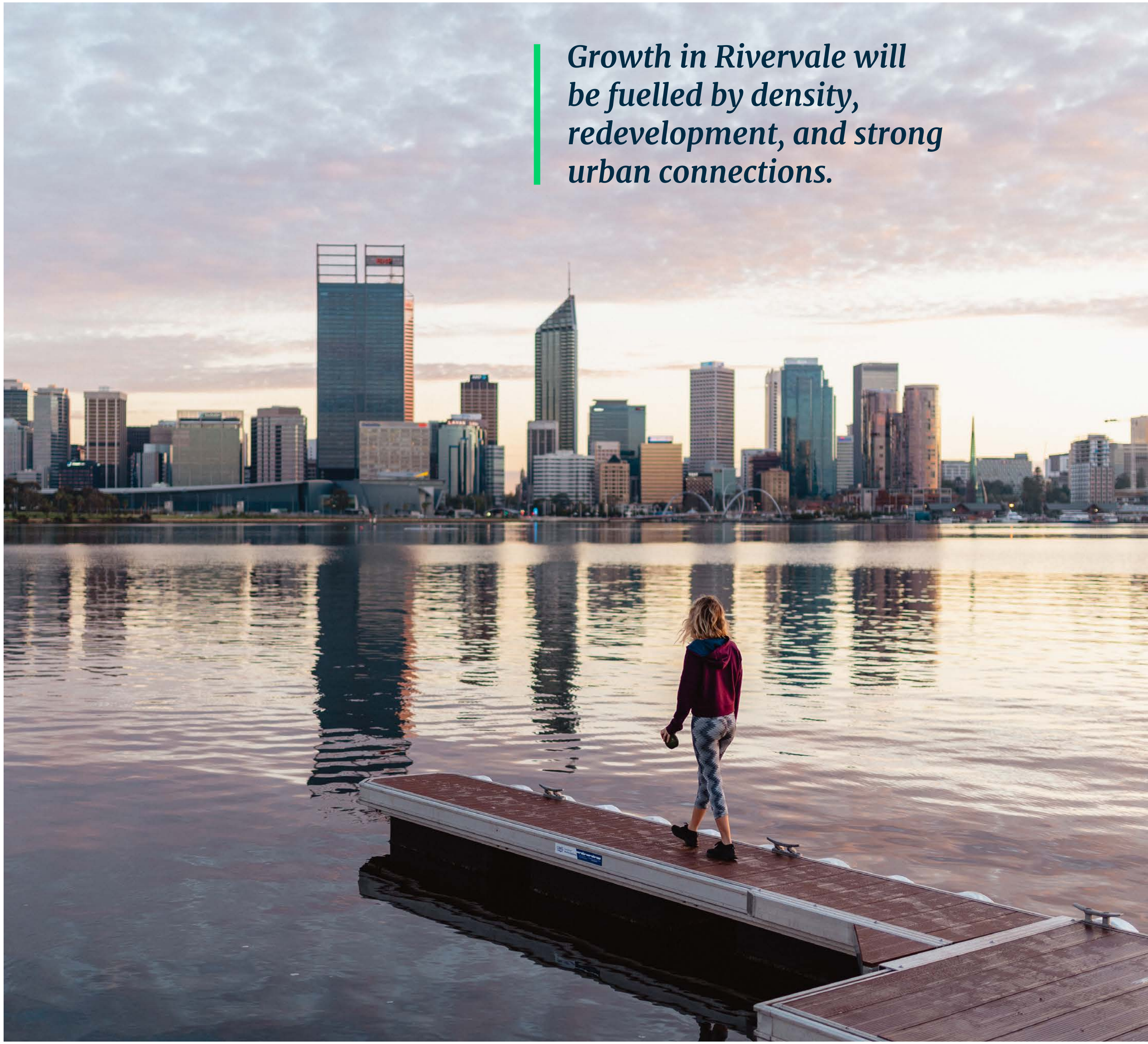
2,193
Net increase by 2036

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



Growth in Rivervale will be fuelled by density, redevelopment, and strong urban connections.

Infrastructure and Employment

Extensive infrastructure investment around Rivervale is driving growth and accessibility, positioning the suburb at the centre of Perth's evolving transport and entertainment network.

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

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Main industries of employment
Rivervale Residents, 2021

13% Healthcare & Social Assistance

10% Professional, scientific and technical services

9% Mining

8% Accommodation and food services

8% Retail Trade

Prepared by Urbis; Source: ABS Census 2021

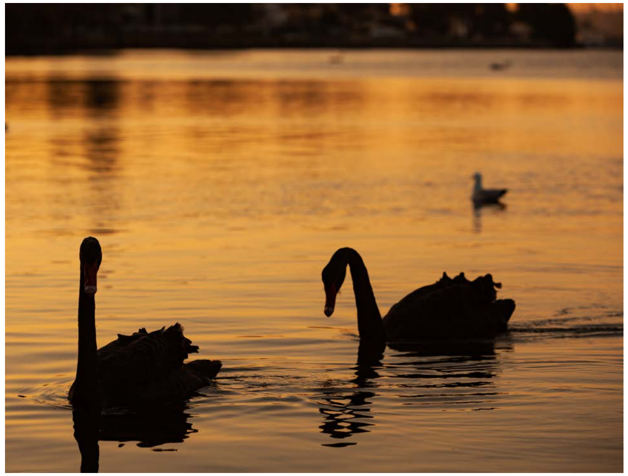
Income growth, Rivervale residents
2011 - 2021

$53,200
2011 average per capita income (age 15-64)

2.5% Per annum growth

$68,100
2021 average per capita income (age 15-64)

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.***

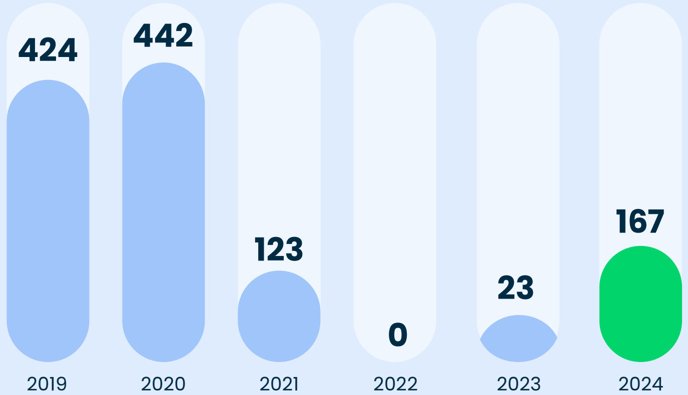
The median house price in Perth is between 9% and 79% lower than in Sydney, Melbourne, and Brisbane. Similar trends are evident with the median unit price, with Perth being between 22% and 53% lower, highlighting Perth's affordability and attractiveness to buyers.

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.*

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

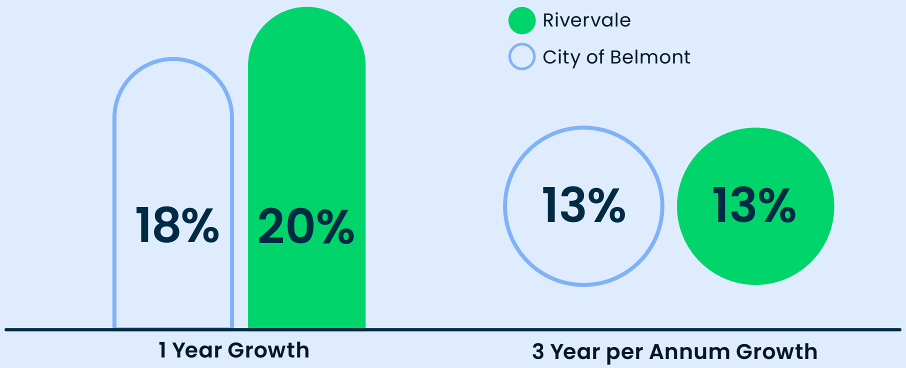
Affordability – Median house and unit prices in greater capital cities
12 months to April 2025

	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 House Price Growth in Rivervale and the City of Belmont
As at April 2025



Prepared by Urbis; Source: Pricefinder

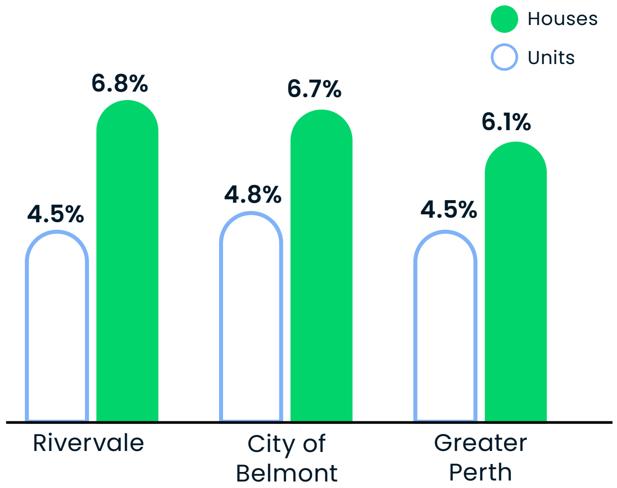
Rental Market Analysis

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%.

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

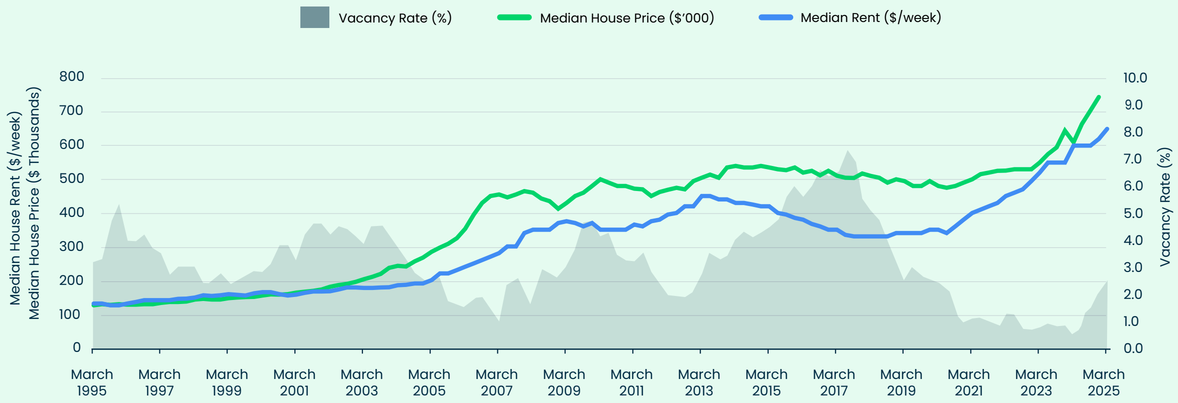
Capital Cities, as at April 2025

	Median House Rent	Rental Yield (%)	Median Unit 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 rent and vacancy rates in Greater Perth

As of March 2025



Prepared by Urbis; Source: Pricefinder

Median Weekly Rent Price and Growth Comparison – Houses and Units

As at April 2025

	Houses		Units	
	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%

Prepared by Urbis; Source: Pricefinder
Note: Price differential as percentage of Perth median house and vacant land price