



ASCOT

SUBURB PROFILE



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ASCOT OUTLOOK

SUBURB HIGHLIGHTS

ACCESSIBILITY

By car, residents of Ascot can drive to the CBD within 15 minutes. In addition to this, Perth's domestic and international airports are in close proximity to Ascot (without being under the flight path), being accessible to most residents within five minutes. Public transport access is expected to improve significantly when the Belmont train station opens in 2020.

ENTERTAINMENT & RECREATION OPTIONS

Located along the Swan River, and situated near the CBD, Ascot offers access to employment, entertainment and outdoor recreation facilities. **Ascot features one of Perth's only horse racing facilities, which hosts race day events all year round.** Belmont Forum, the Crown Casino precinct and Perth stadium precinct offer dining and entertainment options to residents. The suburb is home to marine recreation options and boating pens at Ascot Waters Marina.

FUTURE INFRASTRUCTURE

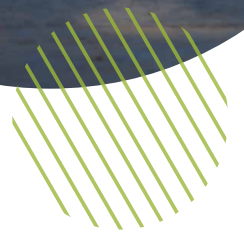
The suburb and its surrounding area are planned to undergo a range of transformative projects over the next decade and major developments have already commenced to support this. **The Forrestfield airport link, set for completion by 2020, will provide the Ascot area with an easily accessible train station in neighbouring Redcliffe.** In addition to this there is an anticipated \$102 million of planned investment in Ascot, in residential, retail and commercial developments.

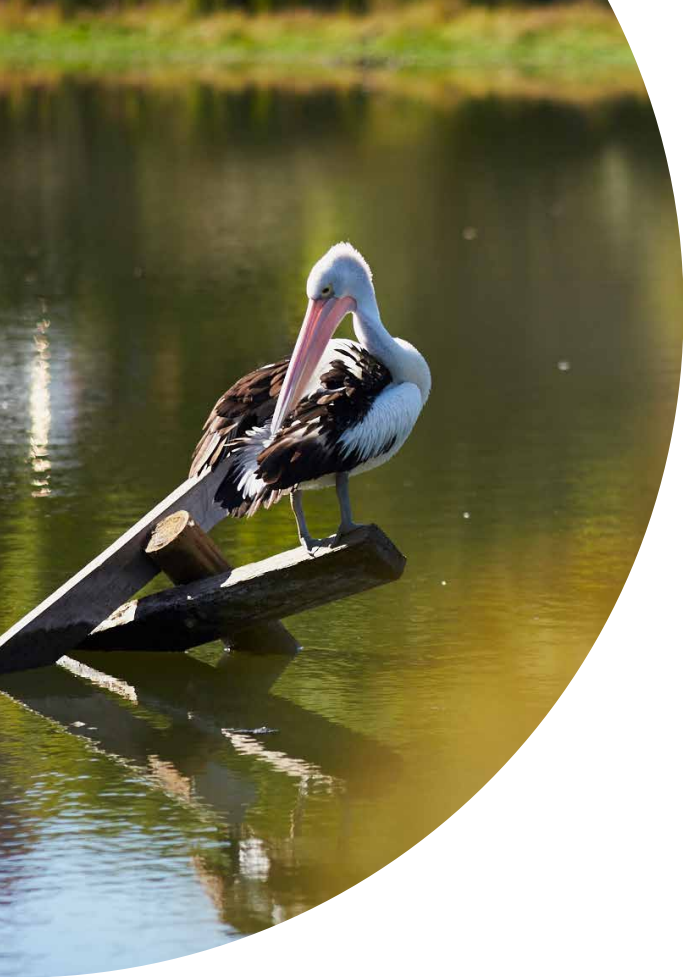
NATURAL AMENITY

Ascot is located along the Swan River. **Ascot boasts a large wetland area that runs alongside the river, with multiple walking and biking trails.** There are also multiple riverside parks, such as Kuljak Island, Garvey Park and Riverside Gardens.

ASCOT & SURROUNDS

ASCOT IS AN INNER CITY SUBURB ALONG THE SWAN RIVER. THE SUBURB IS WELL LOCATED BETWEEN THE PERTH CBD AND PERTH AIRPORT. THE SUBURB BOASTS NATURAL WATERFRONT AMENITY IN THE FORM OF NUMEROUS WELL MAINTAINED PARKS, WALKING TRAILS, BIKE TRAILS AND MARINE RECREATION OPTIONS.





LOCATION & LIFESTYLE



ASCOT IS AN ESTABLISHED SUBURB THAT IS BENEFITING FROM DEVELOPMENT ALONG GREAT EASTERN HIGHWAY AND NEW DINING AND ENTERTAINMENT OPTIONS.

PARKS AND SPORTING FACILITIES

Ascot is home to a number of sporting and recreational areas. Located adjacent to the Swan River, there are multiple parks, such as Kuljak Island, Garvey Park and Hardey Park. In addition to this, Ascot Kayak Club, Belmont Oasis Leisure Centre, and Snap Fitness provide a number of recreation and fitness options for residents. The Ascot Racecourse is one of Perth's only horse racing facilities, and regularly hosts race days.



DINING AND SHOPPING

Belmont Forum is a large shopping centre in the neighbouring suburb of Belmont. The centre is progressing redevelopment plans that will provide more restaurant style dining options. There are many other dining options along Great Eastern Highway, including popular restaurants such as Aquarium, Empire and the Red Cray, as well as over a dozen restaurants and eateries at Crown.

EDUCATION FACILITIES

There are a number of public and private schools in close proximity to Ascot, including Redcliffe Primary School, Belmont Primary School and St Maria Goretti's Catholic School. There are also a number of secondary schools close to Ascot, such as Cyril Jackson Senior Campus and Belmont City College.

ACCESSIBILITY

Ascot offers a high level of accessibility. Major roads near Ascot provide easy access to Curtin University, Perth Airport, Crown Casino, the future Perth Stadium, the vibrant Maylands cafe and bar precinct and the Perth CBD. The future Belmont train station will complement regular bus services from Ascot.



DEMOGRAPHICS

THE KEY DEMOGRAPHIC AND SOCIO-ECONOMIC CHARACTERISTICS OF THE SUBURB OF ASCOT HAVE BEEN SUMMARISED BELOW.

13.4%

POPULATION GROWTH IN THE LAST FIVE YEARS

The Ascot region has experienced strong population growth, compared to Perth population growth of over 13.4% in the last five years and is expected to grow by approximately 14% from 2016 to 2026.

\$1,851

AVERAGE HOUSEHOLD INCOME PER WEEK

Households in Ascot tended to be relatively wealthy, with the average household income in the suburb being \$1,851 per week, which is significantly higher than the \$1,595 average household income across WA.

37.9%

POPULATION AGED BETWEEN 40 AND 64

The suburb of Ascot features a middle aged and older population, with 37.9% of the population aged between 40 and 64. This proportion is significantly more than the WA proportion, which is 32.0%. The suburb has a relatively low youth population, with only 19.1% of the population under 20 years old, while the proportion across WA is 25.3%.

50%

OF FAMILIES ARE COUPLES WITHOUT CHILDREN

Ascot has a relatively high proportion of couple families without children (50%) compared to the WA average (38.5%). The suburb also has a slightly lower average household size compared to the WA average (2.4 in Ascot compared to 2.6 in WA).

EMPLOYMENT

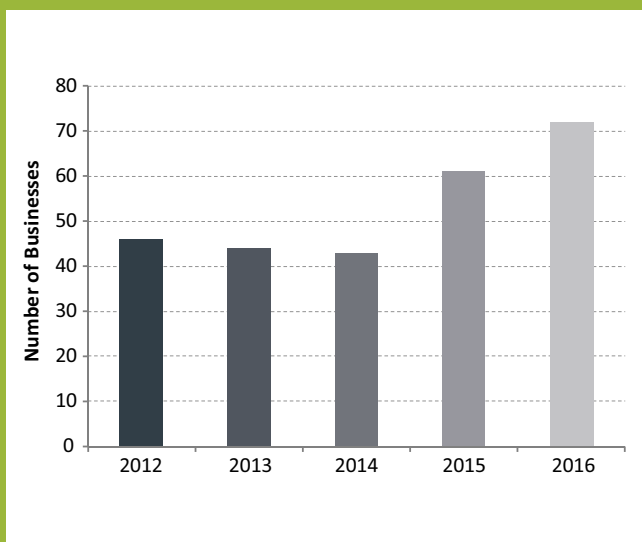
OCCUPATION

The suburb's occupation mix is representative of the income levels of residents with 36.1% of the working population employed as managers and professionals, and a relatively low proportion of the population employed in blue-collar professions.

KEY INDUSTRIES

Ascot Race Course is a major employer in this predominantly suburban neighbourhood. Ascot is located near major employment centres such as Perth Airport and the Belmont Industrial Area. The Belmont Industrial Area is home to head offices for a range of construction and logistics firms. Perth Airport is undergoing a substantial redevelopment which will offer a range of retail shopping options alongside major logistics and mining sector head offices, the value of the retail developments are likely to be \$145M.

BUSINESS COUNTS ASCOT REGION, 2011-2016



THE EDUCATION, HEALTHCARE AND SOCIAL ASSISTANCE SECTORS IN THE AREA ARE RAPIDLY DEVELOPING, WITH THE NUMBER OF BUSINESSES IN THESE SECTORS IN THE REGION GROWING BY 72.2% FROM 2011 TO 2016.

FUTURE INFRASTRUCTURE

THE ASCOT AREA HAS ATTRACTED SIGNIFICANT PUBLIC AND PRIVATE INVESTMENT IN RECENT TIMES AND IS EXPECTED TO CONTINUE TO EXPERIENCE NEW INVESTMENT IN THE FORESEEABLE FUTURE AS MORE RESIDENTS AND BUSINESSES MOVE INTO THIS ESTABLISHED AND ACCESSIBLE AREA.

FORRESTFIELD AIRPORT LINK

The Forrestfield airport link, set for completion by 2020, will provide the Ascot area with an easily accessible train station in neighbouring Redcliffe, which will reduce public transport travel times to the Perth CBD significantly. The new underground train station will feature a bus interchange and 500 park-and-ride car bays.

THE PERTH STADIUM PRECINCT

The new Perth Stadium precinct in conjunction with development around the Crown entertainment precinct will become a significant employment hub, with the stadium set to host in excess of 60 events per annum.

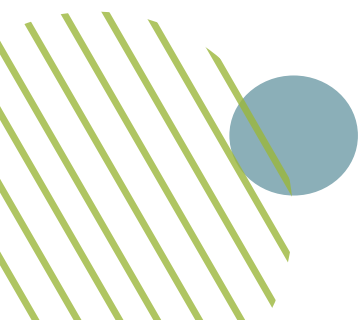
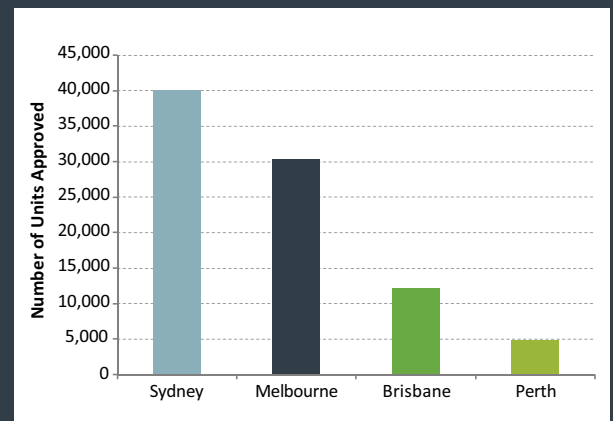
BELMONT FORUM SHOPPING CENTRE

The shopping centre is progressing significant redevelopment plans. The centre is currently undergoing developments to provide more restaurant style dining options, with casual restaurants such as Guzman y Gomez, Shnitz, and San Churros opening in 2017.

WA MARKET TRENDS

PERTH'S PROPERTY MARKET IS PRIMARILY MADE UP OF DETACHED HOUSES, WITH APARTMENT STOCK REPRESENTING JUST 4.1% OF ALL DWELLINGS IN 2016.

UNIT AND APARTMENT APPROVALS, CAPITAL CITIES, YEAR-TO-APRIL 2017



ASCOT RESIDENTIAL SALES TRENDS

Despite its proximity to key amenity and Perth's CBD, the housing stock in Ascot is primarily detached houses (78.4%) and units in one or two storey buildings (18.1%). Apartments represent just 3.0% of dwellings in the suburb. **No waterfront apartments have been constructed in Ascot for more than a decade.**

Ascot has experienced consistent long term levels of capital growth, with the suburb experiencing an annual growth of 11.9% for houses over the past 5 years. The growth in unit and apartment prices has also been significant, with an average annual growth of 8.9% from December of 2011 to December 2016.

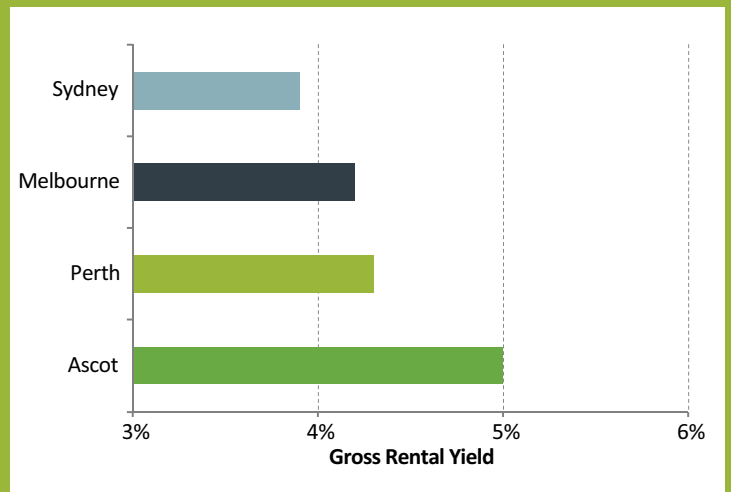
In the past decade, unit and apartment sales have been relatively high in Ascot, with the average turnover from 2012 to 2016 being approximately 26% higher than five years prior.

LONG TERM GROWTH HAS BEEN STRONG IN ASCOT, WITH ANNUAL AVERAGE CAPITAL GROWTH OF 8.9% RECORDED FOR UNITS AND APARTMENTS OVER THE PAST FIVE YEARS.

RENTAL TRENDS

HIGH DEMAND FOR RENTAL PROPERTIES IN THE SUBURB OF ASCOT HAVE LED TO RELATIVELY HIGH GROSS RENTAL YIELDS IN THE SUBURB, WITH RENTAL YIELDS FOR UNITS AND APARTMENTS BEING APPROXIMATELY 5.0% AS OF JUNE 2017 COMPARED TO 4.3% ACROSS METROPOLITAN PERTH.

GROSS RENTAL YIELD, JUNE 2017

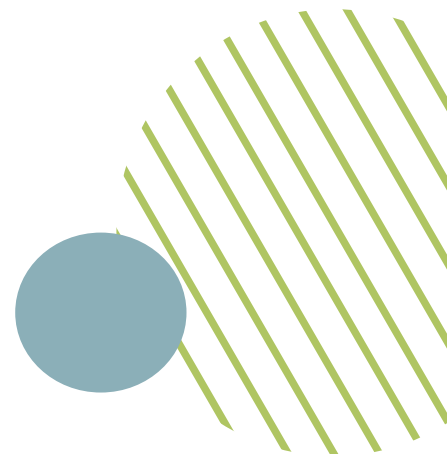


CURRENT GROSS RENTAL YIELDS SHOW A HIGH LEVEL OF RETURN RELATIVE TO THE PERTH METROPOLITAN AREA AND OTHER CAPITAL CITY AREAS.

ASCOT OUTLOOK

ASCOT IS AN ESTABLISHED AND AFFLUENT SUBURB THAT HAS HISTORICALLY OFFERED QUALITY PROPERTIES WITH A HIGH LEVEL OF NATURAL AMENITY, WHILE BEING CENTRALLY LOCATED IN CLOSE PROXIMITY TO THE PERTH CBD. WITH THE PROSPECT OF A NEW TRAIN STATION IN CLOSE PROXIMITY, REDEVELOPMENT OF LOCAL SHOPPING CENTRES OFFERING MORE ENTERTAINMENT OPTIONS, AND THE NEW PERTH STADIUM ONLY A FEW KILOMETRES AWAY, ASCOT IS LIKELY TO CONTINUE TO DEVELOP INTO A VIBRANT SUBURB THAT RETAINS ITS NATURAL BEAUTY.

THE PROPERTY MARKET IN ASCOT HAS BEEN RESILIENT IN UNCERTAIN TIMES, WITH LONG TERM CAPITAL GROWTH BEING STRONG AND CONSISTENT. RENTAL YIELDS FOR UNITS HAVE ALSO REMAINED STRONG, RELATIVE TO THE GREATER PERTH REGION, AND TO OTHER CAPITAL CITY REGIONS, SUCH AS SYDNEY AND MELBOURNE.



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SOURCES USED IN REPORT:

- 1 Residex (2016) Market Commentary – March 2017, Sydney
- 2 SQM Research (2017) Gross Rental Yields, Units, Sydney
- 3 REIWA.com (2017) Suburb Profiles, WA
- 4 Realestate.com (2017) Suburb Profiles, WA
- 5 ABS (2017) Census of Population and Housing, Australian Bureau of Statistics, Canberra
- 6 ABS (2016) Regional Population Growth, Australia, Cat 3218.0, Australian Bureau of Statistics, Canberra
- 7 Cordell (2017) Cordell Connect

ABOUT ECONOMICS AT RPS

RPS is an international consultancy providing world-class local solutions in energy and resources, infrastructure, environment and urban growth. Our Economics team is well positioned to undertake comprehensive analysis of a range of business, community and government issues and projects. Our key areas of expertise include:

- Urban Economics
- Socio-Economics
- Economic Development
- Regulatory Economics
- Corporate Strategy and Advice

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