

# Sydney Northern Districts

April 2007

# PROPERTY WATCH®

**Scope** This report looks at Sydney's Northern District, focusing on suburb hotspots within the Ryde Local Government Area. It highlights the area characteristics, demographics and the performance of the property market within the area.

**Area Characteristics** Covering 40.7 square kilometre's the Ryde Local Government Area (LGA) is located approximately 12 kilometre's north west of Sydney's CBD and is boarded by the Parramatta River to the south and Lane Cove River to the east. The area is serviced by the northern rail network linking the area to both the NSW regional railway as well as Sydney's City Rail network. The area is easily accessible by many major roads including the M2 motorway, Lance Cove Road, Epping Road and Pittwater Road. Many large public and private educational and health institutions are based within the Ryde LGA, these include Macquarie University which attracts both national and international students, the CSIRO Australia's premier scientific research institution, the Australian Film and Television School and the Ryde and Macquarie hospitals.

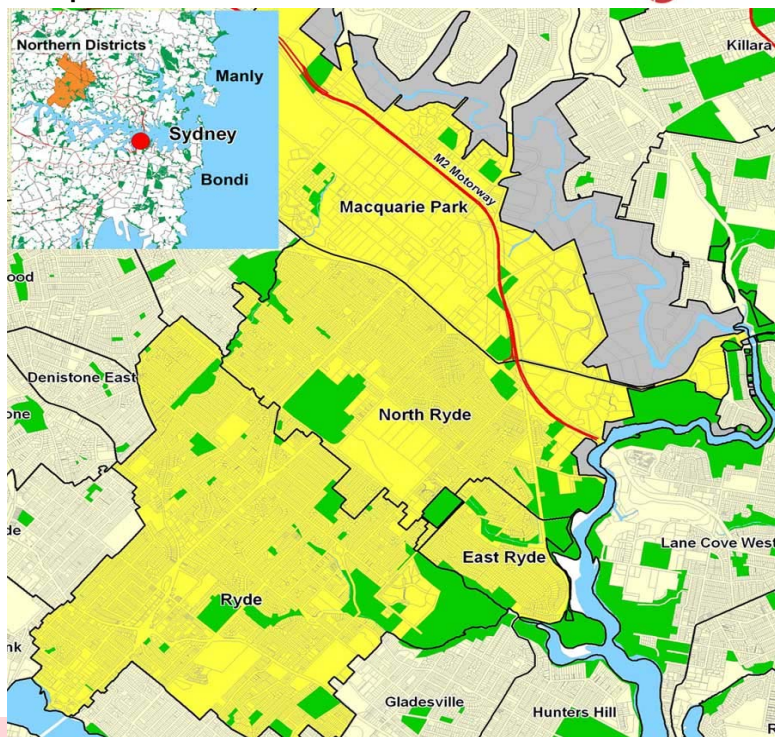
**New Development Snapshot** The Lane Cove Tunnel is the most significant development for the north districts area, the 3.4 kilometre tunnel is set to link the Gore Hill Freeway with the M2 Motorway at North Ryde at a cost of \$1.1 billion. The tunnel looks to improve the flow of traffic between Sydney's CBD, the Northern Districts and Hills area's. The Ryde city council has also put aside \$81 Million in the 2006/07 budget to spend on the delivery of public services and projects, including a \$22.6 million capital works program. There is also major investment in the area from private companies, which include the re-development of the Top Ryde Shopping Centre and Civic Centre buildings to include commercial and residential. A major new private hospital is to be constructed adjacent to Macquarie University and Optus has relocated it's head office into the area with the new Optus Campus at North Ryde accommodating 6,000 of it's employees.

**Demographic Snapshot** The population of the Ryde LGA increased at a rate of 0.2% over the previous year, from 99,747 residents in June 2005 to 100,351 residents in June 2006. The average weekly household income for the Ryde LGA is \$1,000 - \$1,999 per week. The income distribution pie graph to the right shows the breakdown of the weekly household for the Ryde LGA. From the graph we can see that 58% of the households in the Ryde LGA earn less then \$1,200 per week, while 33% of the households earn more then \$1,500 per week. The household type pie graph to the right shows the make up of the households within the Ryde LGA and identifies that 53% of the households live in what can be described as a 'nuclear family' or couple with kids. While the majority of households (82%) live within a 'family' household, of these 64% either owned their dwelling outright or had a mortgage on their home.

**Property Market Snapshot** The Ryde LGA property market has always seen strong demand due to it's transport links as well as the area being a major employment and education centre. The majority of house price growth in the area was recorded between 2000 and 2003 where the median house price increased from \$405,000 in December 2000 to \$680,000 in December 2003, equating to a growth rate of 18.9% per annum.

Map of Northern Districts

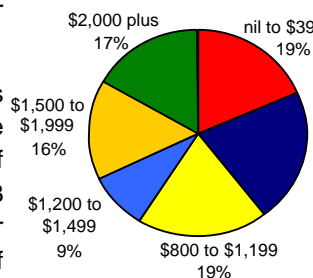
PATHWAY 2010



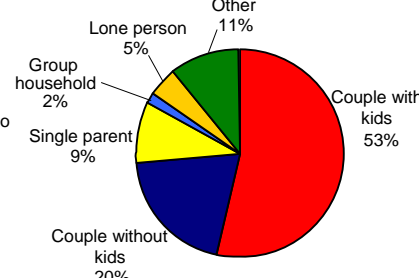
Demographic Snapshot	Ryde	Ryde LGA
Population 2006		100,351
Population 2005	26,550	99,747
Population 2004	26,517	99,506
Population growth rate 2004 to 2005	0.1%	0.2%
Proportion of people aged 65 years and over	16%	14%
Proportion of people aged 15 years and younger	18%	17%
Average age	37	36
Average weekly household income	\$800-\$999	\$1,000-\$1,199
Average monthly home loan repayment	\$1,400-\$1,599	\$1,400-\$1,599
Average number of people per household	2.6	2.5
<b>Median Weekly Rents</b>		
3 br House	\$388	\$400
2 br Unit	\$240	\$270
<b>Dwelling Ownership</b>		
Fully owned	47%	43%
Being purchased	21%	21%
Rented	29%	33%
Other	3%	3%
<b>Dwelling Type</b>		
Separate House	65%	56%
Townhouse	9%	13%
Unit	26%	30%
Other	0%	1%

Note: Ryde Demographics based on postal Area of 2112 Prepared by: PRDnationwide research Source: ABS & NSW Dept. of housing

Ryde LGA Income Distribution



Ryde LGA Household Type



Prepared by: PRDnationwide research Source: ABS

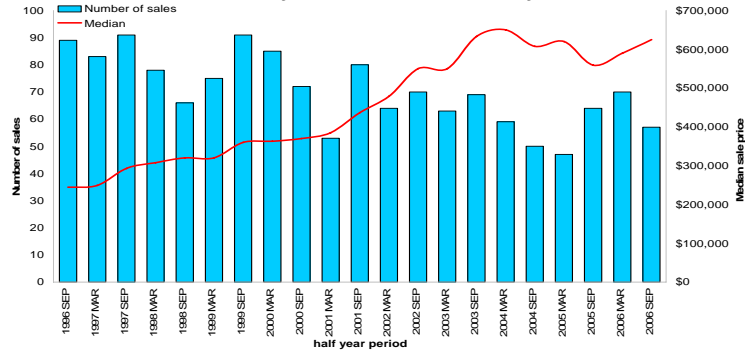
The median house price chart to the right shows the performance of various suburbs within the Ryde LGA. It analyses the median house price and growth rate of these suburbs over the past 5 years. The table shows that the average growth rate for these suburbs was 6.45% per annum. The highest growth over the past five years occurred Denistone where the median house price increased from \$456,500 in September 2001 to \$666,000 in September 2006, equating to a growth rate of 7.8% per annum. While the highest performing suburb over the previous year from 2005 to 2006 was Marsfield where the median house price increased from \$667,875 in September 2005 to \$716,500 in September 2006, achieving a growth rate of 7% over the year.

**Median house price and activity over time**

Suburb	Sept 2001		Sept 2005		Sept 2006		Per annum growth over 5 years	1 year growth 2005 to 2006
	Median	# Sales	Median	# Sales	Median	# Sales		
DENISTONE	\$456,500	18	\$629,250	15	\$666,000	24	7.8%	6%
DENISTONE EAST	\$425,000	2	\$598,650	17	\$598,275	11	7.1%	0%
EAST RYDE	\$508,600	24	\$672,500	21	\$697,500	19	6.5%	4%
MARSFIELD	\$560,700	5	\$667,875	22	\$716,500	29	5.0%	7%
NORTH RYDE	\$426,500	85	\$569,525	64	\$604,750	58	7.2%	6%
PUTNEY	\$760,000	14	\$865,000	25	\$903,000	29	3.5%	4%
RYDE	\$432,250	180	\$583,250	99	\$607,000	103	7.0%	4%
WEST RYDE	\$413,750	104	\$565,875	50	\$594,375	60	7.5%	5%

Prepared by: PRDnationwide research Source: Rp Data

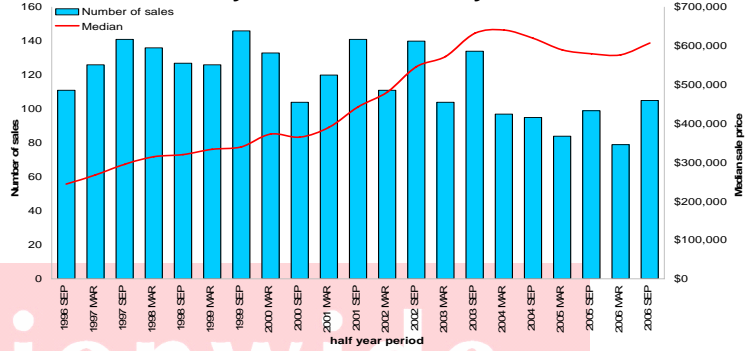
**North Ryde – House Sales Cycle**



Prepared by: PRDnationwide research Source: Rp Data

**North Ryde House Market** The North Ryde house sales cycle graph to the right shows the median house price and activity in the area over the past 10 years. It indicates that the majority of the growth came between 2001 and 2004 where the median house price increased from \$385,000 in March 2001 to \$650,000 in March 2004, recording a growth of 19.1% per annum. While the previous year, from 2005 to 2006, saw considerable growth in North Ryde with the median house price increasing 11.7% from \$559,050 in the September quarter 2005 to \$625,000 in the September quarter 2006. Units make up 29% of Dwellings in the North Ryde market and have seen a growth rate of 4.8% per annum over the past five years.

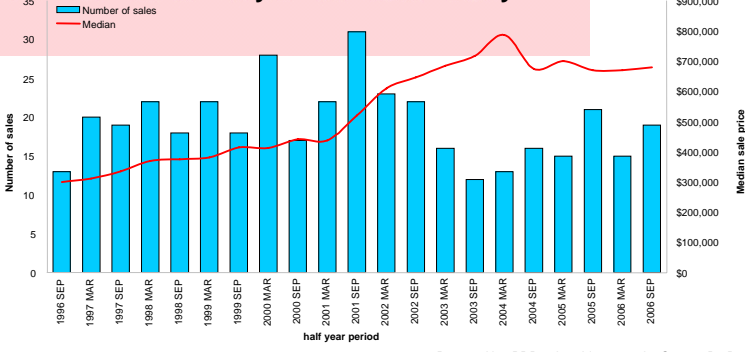
**Ryde – House Sales cycle**



Prepared by: PRDnationwide research Source: Rp Data

**Ryde House Market** Houses within the suburb of Ryde make up 65% of the dwellings and the Ryde house sales graph to the right shows the median house price and activity for the area over the past 10 years. We can see that the majority of the growth in Ryde came between 2000 and 2003 where the median house price grew from \$365,000 in September 2000 to \$632,500 in September 2003 equating to a growth rate of 20.1% per annum. Over the past year the median house price has increased slightly from \$580,000 in the September quarter 2005 to \$607,500 in the September quarter 2006, a growth rate of 4.7% over the year.

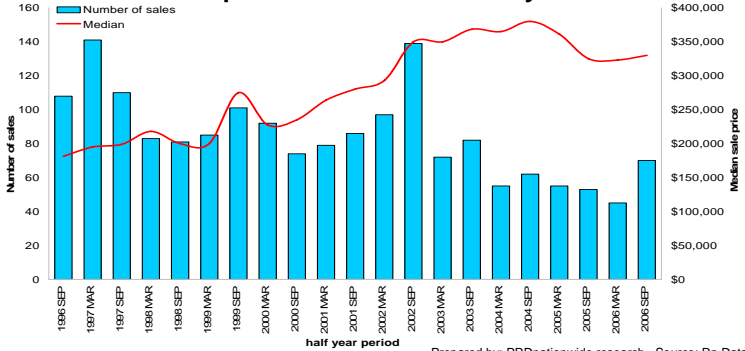
**East Ryde – House Sales Cycle**



Prepared by: PRDnationwide research Source: Rp Data

**East Ryde House Market** Detached houses make up 93% of the dwellings within the suburb of East Ryde. The East Ryde house sales cycle graph to the right shows the median house price and activity over the previous 10 years. From the graph we can see that between 2005 to 2006, the median house price has remained steady, moving slightly upward from \$670,000 in September 2005 to \$680,000 in September 2006. While the majority of the growth within East Ryde came between 2001 and 2004, where the median house price increased from \$438,000 in March 2001 to \$787,000 in March 2004, recording a growth rate of 21.6% per annum. The median weekly rent for three bedroom houses in East Ryde was \$400 per week at the end of the December quarter 2006, slightly up from \$360 in December 2005.

**Macquarie Park – Unit Sales Cycle**



Prepared by: PRDnationwide research Source: Rp Data

**Macquarie Park Unit Market** Flats, units or apartments represents 69% of the dwelling types within the suburb of Macquarie Park. The Macquarie Park unit sales cycle graph to the right shows the median unit price and activity over the past 10 years. From the graph we can see the majority of growth occurred in the area between 2000 and 2002, where the median unit price increased from \$227,500 in March 2000 to \$350,000 in March 2002, equating to a growth rate of 24% per annum. The peak in the median unit price occurred in September 2004 at a height of \$380,000. Due to the fact that Macquarie university falls within the suburb of Macquarie Park ensures the majority (61%) of these flats, units or apartments are rented. With the median rent for a two bedroom apartment being \$290 per week in December 2006.

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