

CELEBRATING
30
YEARS
1989-2019

urban planning
enterprise economics+tourism

CLARKEFIELD

MACEDON RANGES HOUSING & DEMOGRAPHIC PROFILE

APD PROJECTS | NOVEMBER 2020 (UPDATED IN MAY 2023)



www.urbanenterprise.com.au

AUTHORS

Kurt Ainsaar, Senior Associate

Brett Hannah, Consultant

Reviewed by Matt Ainsaar, Managing Director

VERSION

1

DISCLAIMER

Neither Urban Enterprise Pty. Ltd. nor any member or employee of Urban Enterprise Pty. Ltd. takes responsibility in any way whatsoever to any person or organisation (other than that for which this report has been prepared) in respect of the information set out in this report, including any errors or omissions therein. In the course of our preparation of this report, projections have been prepared on the basis of assumptions and methodology which have been described in the report. It is possible that some of the assumptions underlying the projections may change. Nevertheless, the professional judgement of the members and employees of Urban Enterprise Pty. Ltd. have been applied in making these assumptions, such that they constitute an understandable basis for estimates and projections. Beyond this, to the extent that the assumptions do not materialise, the estimates and projections of achievable results may vary.

COPYRIGHT

© Copyright, Urban Enterprise Pty Ltd, 2020

This work is copyright. Apart from any uses permitted under Copyright Act 1963, no part may be reproduced without written permission of Urban Enterprise Pty Ltd.



L1 302-304 Barkly St, Brunswick VIC 3056
+61 3 9482 3888 urbanenterprise.com.au

CONTENTS

EXECUTIVE SUMMARY	1
1. BACKGROUND	3
1.1. ENGAGEMENT	3
1.2. SCOPE	3
1.3. INFORMATION SOURCES	3
1.4. CLARKEFIELD PROPOSAL	4
1.5. LOCATION	5
2. MACEDON RANGES	6
2.1. INTRODUCTION	6
2.2. HOUSING ROLE	6
2.3. HISTORICAL POPULATION AND DWELLING GROWTH	7
2.4. POPULATION AND DWELLING PROJECTIONS	7
2.5. HOUSING PROFILE	9
2.6. AGE PROJECTIONS	10
2.7. HOUSEHOLD PROJECTIONS	11
2.8. PROPERTY VALUES	12
2.9. AFFORDABLE & RENTAL HOUSING	13
3. GISBORNE	14
3.1. OVERVIEW	14
3.2. HISTORICAL POPULATION GROWTH	14
3.3. HOUSING PROFILE	14
3.4. HOUSEHOLD COMPOSITION	15
3.5. PROPERTY VALUES	15
3.6. POPULATION & DWELLING PROJECTIONS	16
3.7. KEY POINTS	16
4. WOODEND	17
4.1. OVERVIEW	17
4.2. HISTORICAL POPULATION GROWTH	17
4.3. HOUSING PROFILE	17
4.4. HOUSEHOLD COMPOSITION	18
4.5. PROPERTY VALUES	18
4.6. POPULATION & DWELLING PROJECTIONS	19
4.7. KEY POINTS	19
5. RIDDELLS CREEK	20
5.1. OVERVIEW	20
5.2. HISTORICAL POPULATION GROWTH	20
5.3. HOUSING PROFILE	20
5.4. HOUSEHOLD COMPOSITION	21
5.5. PROPERTY VALUES	21
5.6. POPULATION & DWELLING PROJECTIONS	22
5.7. KEY POINTS	22

6. ROMSEY	23
6.1. OVERVIEW	23
6.2. HISTORICAL POPULATION	23
6.3. HOUSING PROFILE	23
6.4. HOUSEHOLD COMPOSITION	24
6.5. PROPERTY VALUES	24
6.6. POPULATION & DWELLING PROJECTIONS	25
6.7. KEY POINTS	25
7. LANCEFIELD	26
7.1. OVERVIEW	26
7.2. HISTORICAL POPULATION GROWTH	26
7.3. HOUSING PROFILE	26
7.4. HOUSEHOLD COMPOSITION	27
7.5. PROPERTY VALUES	27
7.6. POPULATION & DWELLING PROJECTIONS	28
7.7. KEY POINTS	28
8. KYNETON	29
8.1. OVERVIEW	29
8.2. HISTORICAL POPULATION GROWTH	29
8.3. HOUSING PROFILE	29
8.4. HOUSEHOLD COMPOSITION	30
8.5. PROPERTY VALUES	30
8.6. POPULATION & DWELLING PROJECTIONS	31
8.7. KEY POINTS	31
9. FINDINGS	32
9.1. INTRODUCTION	32
9.2. FINDINGS	32
9.3. OPPORTUNITIES FOR CLARKEFIELD	33
APPENDICES	35
APPENDIX A DATA AREAS, MACEDON RANGES TOWNSHIPS	35

FIGURES

F1. DEVELOPMENT PLAN, CLARKEFIELD	4
F2. LOCATION CONTEXT, CLARKEFIELD	5
F3. PROJECTED POPULATION GROWTH, MACEDON RANGES LGA, 2021-36	8
F4. POPULATION & DWELLING PROJECTIONS, MACEDON RANGES LGA, 2021-36	9

TABLES

T1. PROJECTED HIERARCHY OF SETTLEMENTS, 2036	6
T2. HISTORICAL POPULATION GROWTH, MACEDON RANGES, 2012 TO 2022	7
T3. HISTORICAL DWELLING GROWTH, MACEDON RANGES, 2011 TO 2021	7
T4. HISTORIC VIF POPULATION PROJECTIONS, MACEDON RANGES LGA	8
T5. DWELLING STOCK, MACEDON RANGES LGA, 2016-21	9
T6. AGE PROJECTIONS, MACEDON RANGES LGA, 2021-36	10
T7. HOUSEHOLD PROJECTIONS, MACEDON RANGES LGA, 2021-36	11
T8. RESIDENTIAL PROPERTY VALUES, MACEDON RANGES LGA, METRO MELBOURNE, REGIONAL VIC, 2018-23	12

T9. HISTORICAL POPULATION GROWTH, GISBORNE, 2012-22	14
T10. DWELLING STOCK, GISBORNE, 2016-21	14
T11. HOUSEHOLD COMPOSITION, GISBORNE, 2016-21	15
T12. RESIDENTIAL PROPERTY VALUES, GISBORNE & NEW GISBORNE, 2018-23	15
T13. POPULATION PROJECTIONS, GISBORNE, 2021-36	16
T14. DWELLING PROJECTIONS, GISBORNE, 2021-36	16
T15. HISTORICAL POPULATION GROWTH, WOODEND 2012 TO 2022	17
T16. SUMMARY OF DWELLING STOCK, WOODEND, 2016-21	17
T17. HOUSEHOLD COMPOSITION, WOODEND, 2016-21	18
T18. RESIDENTIAL PROPERTY VALUES, WOODEND, 2018 TO 2023	18
T19. POPULATION PROJECTIONS, WOODEND, 2021-36	19
T20. DWELLING PROJECTIONS, WOODEND, 2021-36	19
T21. HISTORIC POPULATION, RIDDELLS CREEK, 2012-22	20
T22. DWELLING STOCK, RIDDELLS CREEK, 2016-21	20
T23. HOUSEHOLD COMPOSITION, RIDDELLS CREEK, 2016-21	21
T24. RESIDENTIAL PROPERTY VALUES, RIDDELLS CREEK, 2018-23	21
T25. POPULATION PROJECTIONS, RIDDELLS CREEK, 2021-36	22
T26. DWELLING PROJECTIONS, RIDDELLS CREEK, 2021-36	22
T27. HISTORICAL POPULATION GROWTH, ROMSEY DISTRICT, 2012-22	23
T28. DWELLING STOCK, ROMSEY LOCALITY, 2016-21	23
T29. HOUSEHOLD COMPOSITION, ROMSEY LOCALITY, 2016-21	24
T30. RESIDENTIAL PROPERTY VALUES, ROMSEY, 2018-23	24
T31. POPULATION PROJECTIONS, ROMSEY, 2021-36	25
T32. DWELLING PROJECTIONS, ROMSEY, 2021-36	25
T33. HISTORICAL POPULATION GROWTH, LANCEFIELD LOCALITY, 2017-22	26
T34. DWELLING STOCK, LANCEFIELD (LOCALITY), 2016-21	26
T35. HOUSEHOLD COMPOSITION, LANCEFIELD (LOCALITY), 2016-21	27
T36. RESIDENTIAL PROPERTY VALUES, LANCEFIELD, 2018-23	27
T37. POPULATION PROJECTIONS, LANCEFIELD, 2021-36	28
T38. DWELLING PROJECTIONS, LANCEFIELD, 2021-36	28
T39. HISTORICAL POPULATION GROWTH, KYNETON, 2012-22	29
T40. DWELLING STOCK, KYNETON, 2016-21	29
T41. HOUSEHOLD COMPOSITION, KYNETON, 2016-21	30
T42. RESIDENTIAL PROPERTY VALUES, KYNETON, 2018-23	30
T43. POPULATION PROJECTIONS, KYNETON, 2021-36	31
T44. DWELLING PROJECTIONS, KYNETON, 2021-36	31

ACRONYMS

GRZ	General Residential Zone
LDRZ	Low Density Residential Zone
VIF	Victoria in Future
UGZ	Urban Growth Zone
VPA	Victorian Planning Authority
RLZ	Rural Living Zone
SA2	Statistical Area 2
UCL	Urban Centre & Locality

EXECUTIVE SUMMARY

Urban Enterprise was engaged by ADP Projects to complete a housing and demographic profile and assessment for Macedon Ranges shire and key settlements.

The context for this assessment is to identify and discuss potential housing role opportunities for Clarkefield to assist with meeting long term housing requirements in the Macedon Ranges, as well as helping to address current and emerging issues relating to housing diversity, suitability and affordability.

The report was originally prepared in 2020. An update was completed in 2023 to include more recent data and research.

HOUSING ROLE AND BUYER PROFILE

- Each settlement in the Macedon Ranges performs a unique housing role. As a result, the market segments that townships attract and ultimately accommodate have different needs and preferences.
- The southern portion of the shire in townships such as Gisborne and Riddells Creek are attracting a mix of young and middle aged families, as well as empty nesters (e.g. pre-retirees and retirees) relocating from Melbourne.
- Further north, in townships such as Kyneton, different market trends are occurring. The main market segments is moving towards older cohorts, particularly lone person households and adult couples relocating from Melbourne who are of retirement age.

HOUSING STOCK

- The overwhelming proportion of dwelling stock across the Macedon Ranges is characterised by larger, separate houses (88%). Smaller dwellings, including units and townhouses are very limited.
- There is a clear lack of housing diversity, and there is an overall suitability mismatch of smaller households living in larger dwellings.
- There is an evident product gap for smaller dwellings (<2 bedrooms) and smaller lot sizes/configurations.
- Without a greater diversity of dwellings being delivered, there is less incentive for the 'empty nester' market to downsize and free up larger, houses for families.
- **Without a diversity of dwelling sizes and price points, an imbalance in the housing market can emerge, and place upward pressure on price.**

POPULATION & DWELLING GROWTH

- Macedon Ranges shire's population is more than 52,000 (2022). The shire has experienced strong population growth, increasing at an average rate of 1.8% per annum between 2012 and 2022; adding around 760 residents each year.
- Population growth is expected to continue, and is forecast to reach close to 65,800 persons by 2036. This level of growth equates to an average increase of 954 residents per annum (+1.65%) from 2021 to 2036.
- Dwellings are projected to increase by close to 6,300 over the same period, reaching almost 27,000 by 2036. If this were to materialise, **an average of 421 new dwellings will be required each year to 2036.**

DEMOGRAPHIC CHANGES

- The age and household profile in the shire is projected to change over time, which will have flow-in implications for the demand for, and suitability of housing.
- Age the projections indicate a notable increase in persons aged between:
 - 35-50 years - parents and homebuilders (+21.4%);

- 0-9 years - babies, pre-schoolers and primary schoolers (+12.7%); and
- 59-69 years - older workers, pre-retirees, and retirees (+11.3%).
- Households in Macedon Ranges shire are projected to increase by around 5,800 in the 15 year period between 2021 and 2036.
 - Adult couples and lone person households will account for 58% of growth;
 - Couple families with children will account for 31% of growth; and
 - Single parent families will account for 7% of growth.
 - The average household size is projected to decrease from 2.65 to 2.6 (by 2036).
- **Household and age projections demonstrate that while strong population growth will continue to create demand for new dwellings, the change in household types and sizes will create a need for a mix of dwelling types, sizes, locations and tenure, including smaller dwellings that are proximate to amenity and services (retail, transport, etc).**

PROPERTY VALUES

- Macedon Ranges shire has experienced strong growth in residential property values, including house, units/apartments and vacant house blocks. Between 2018 and 2023, the Shire recorded a 41% increase in the median house price, increasing from approximately \$682,000 to \$963,000 in 2023.
- In 2018, the median house price on Macedon Ranges was below the metropolitan Melbourne average, but is now parity. For houses, units/apartments and vacant house blocks, median price growth has outpaced metropolitan Melbourne, indicating strong residential demand conditions in the shire.
- Given the price growth recorded in the shire, housing affordability continues to erode, including the capacity of the market to meet the needs of households with moderate and lower incomes.
- **It is apparent that the need for more diverse housing options (including affordable housing) is needed to meet different price points across buyer segments (e.g. first and second home buyers, homebuilders and lower/moderate income earners).**

OPPORTUNITIES FOR CLARKEFIELD

The key opportunities for Clarkefield are as follows:

- Deliver a greater diversity of housing stock, lot sizes and price points to meet demand that is largely going unmet. This includes first and second home buyers, homebuilders and lower to middle income earners.
- Alleviate residential growth pressures on other settlements, which would encourage house price equilibrium, and assist in protecting the unique characteristics of towns with limited desire and capacity for growth (e.g. Woodend, Macedon).
- Provide local employment opportunities, particularly in population-driven industries such as retail, hospitality and education.
- Deliver major economic benefits to the local and state economy both during the development period (e.g. lot production, dwelling construction & infrastructure delivery), as well as the post development period (e.g. household expenditure, local job creation).

1. BACKGROUND

1.1. ENGAGEMENT

Urban Enterprise was engaged by ADP Projects to complete a housing and demographic profile and assessment for Macedon Ranges shire and key settlements.

The context for this assessment is to identify and discuss potential housing role opportunities for Clarkefield to assist with meeting long term housing requirements in the Macedon Ranges, as well as helping to address current and emerging issues relating to housing diversity, suitability and affordability.

The report was originally prepared in 2020. An update was completed in 2023 to include more recent data and research.

1.2. SCOPE

The scope of this assessment includes the following:

- **Housing and demographic profile** – Assess the current housing and demographic profile in the Macedon Ranges, and key settlements of Gisborne, Woodend, Riddells Creek, Romsey, Lancefield and Kyneton.
- **Historical trends** – Identify and assess historical trends and changes in population and dwelling growth, dwelling stock, household types and sizes.
- **Projections** – Assess population and dwelling projections to identify the quantum of housing needs for the Macedon Ranges and key townships.
- **Issues and opportunities** – Identify current and emerging issues relating to housing suitability, availability and affordability in the Macedon Ranges and key townships. Discuss the key opportunities for Clarkefield to assist with addressing particular housing issues.

1.3. INFORMATION SOURCES

This report relies on the following sources of information:

- Census of Population and Housing, ABS, 2011, 2016, 2021;
- A Guide to Property Values, Valuer General, 2018-23;
- Median house and unit values, Real Estate Institute of Victoria (REIV), 2018 (Q1)-23 (Q1);
- Population and dwelling projections, Victoria in Future, State Government, 2019; and
- Population, dwelling and household forecasts, Id Consulting, January 2023.

1.4. CLARKEFIELD PROPOSAL

This assessment is to inform the submission for the Clarkefield Development Plan shown in Figure 1.

F1. DEVELOPMENT PLAN, CLARKEFIELD



Source: Clarkefield Concept Master Plan, ADP Projects 2020

1.5. LOCATION

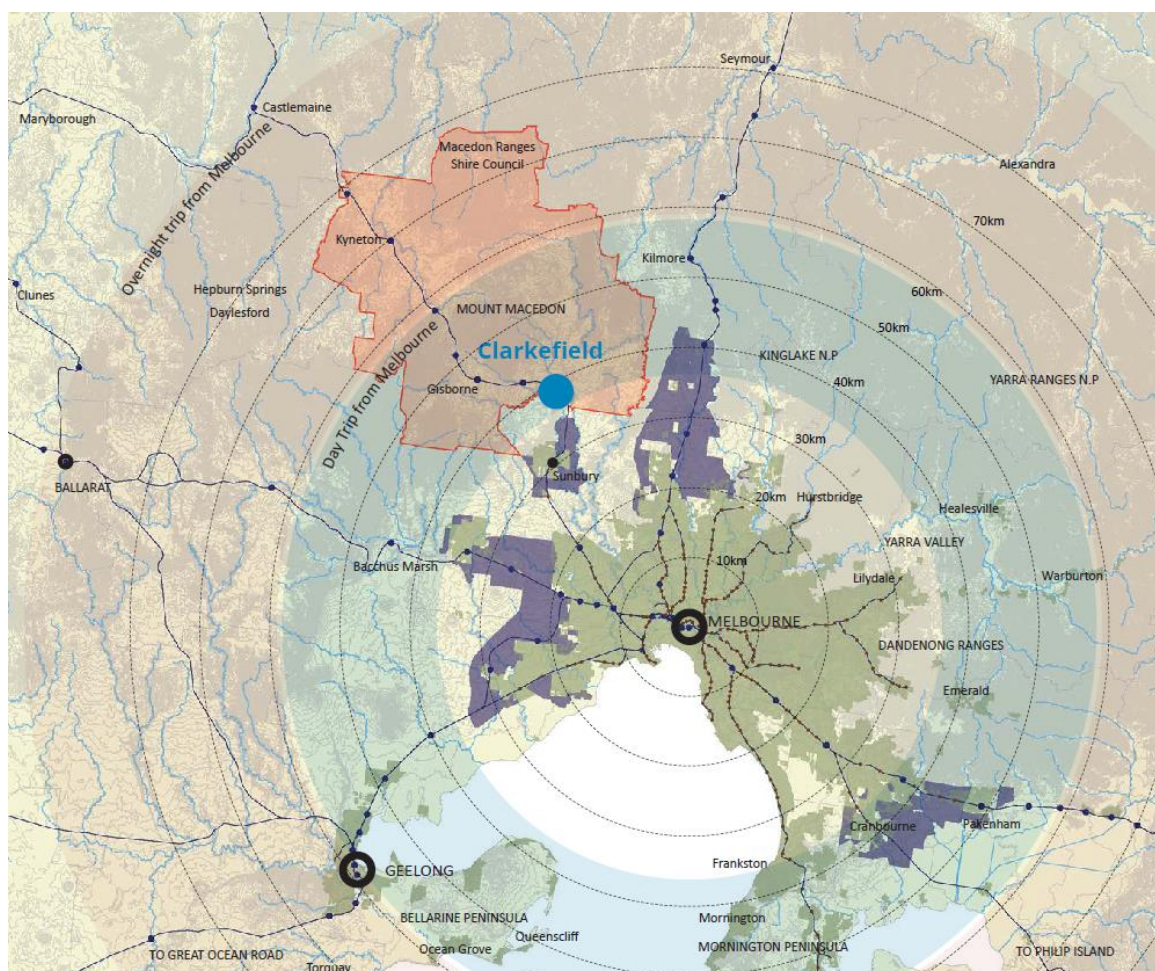
Clarkefield is a small locality (population of less than 500) that is located approximately 50 km north of Melbourne and 22 km north east of Sunbury and is at the gateway of the Macedon Ranges.

Clarkefield is well serviced by transport infrastructure; both road and rail. The town is located on Melbourne-Lancefield Road and has an existing train station, which is serviced by the Bendigo train line operated by V/Line. 34 train services travel through Clarkefield Station each day; including 15 services to Southern Cross (45 minute trip) and 19 services to Bendigo (70 minutes). Train stations either side of Clarkefield include Riddells Creek (5 minute trip) and Sunbury (5 minute trip).

Clarkefield is also located in proximity to key employment areas, including in Sunbury and the northern Melbourne industrial precinct.

Clarkefield's location relevant to the Macedon Ranges and northern metropolitan Melbourne is shown in Figure 2.

F2. LOCATION CONTEXT, CLARKEFIELD



Source: APD, 2020.

2. MACEDON RANGES

2.1. INTRODUCTION

The following section provides a profile and assessment of housing and demographic trends in Macedon Ranges shire.

This section relies on indicators relating to population, housing, demographics and property values. Please note that **Appendix A** provides data area information.

2.2. HOUSING ROLE

Macedon Ranges shire has some 30 settlements. The primary residential locations include Gisborne, Kyneton, Romsey, Riddells Creek, Lancefield and Woodend. These settlements are the focus of this assessment.

The shire's network of existing settlements include differing housing roles, profiles and property market influences. The natural environment, unique peri-urban villages, proximity to metropolitan Melbourne and the access to road and rail infrastructure are some of the attributes that are attractive to buyers and residents.

Within the Macedon Ranges there are clear distinctions between the northern and southern parts of the shire, with townships providing varied housing roles, largely reflecting differences in geography, demographics, housing product and price points.

For example, the townships in the northern part of the shire such as Kyneton, Lancefield and to a lesser extent Woodend and Romsey are considered to be more closely aligned with Regional Victoria, whereas towns such as Gisborne and Riddells Creek in the southern part of the shire are more closely aligned with northern metropolitan Melbourne.

Local planning policy and housing strategy identifies that areas such as Gisborne and Kyneton will accommodate a large proportion of the Macedon Ranges future population and dwelling growth. However, beyond these towns, the capacity and desire for population and housing growth varies.

Macedon Ranges current and projected hierarchy of settlements to 2036 is shown in Table 1.

- Gisborne is designated to grow from a 'Large District Town' to a 'Regional Centre' by 2036;
- Kyneton and Romsey are expected to grow from a 'District Towns' to 'Large District Towns';
- Riddells Creek and Lancefield are expected to grow from 'Small Towns' to 'District Towns';
- Woodend is expected to accommodate minimal growth, retaining its current role as a District Town;
- Clarkefield is currently categorised as a small town with possible future long term urban expansion. It is acknowledged that further strategic work required to determine the appropriate role of the town within the Macedon Ranges settlement hierarchy.

T1. PROJECTED HIERARCHY OF SETTLEMENTS, 2036

Township	Current Township Role	Future (2036) Township Role
Gisborne	Large District Town	Regional Centre
Kyneton	District Town	Large District Town
Romsey	District Town	Large District Town
Riddells Creek	Small Town	District Town
Lancefield	Small Town	District Town
Woodend	District Town	District Town
Clarkefield	Small town	Possible future long term urban expansion

Source: Macedon Ranges Statement of Planning Policy, 2019.

2.3. HISTORICAL POPULATION AND DWELLING GROWTH

As at 2022, Macedon Ranges shire's population was more than 52,000. The shire experienced strong population growth between 2012 and 2022, increasing at an average rate of 1.8% per annum; adding around 760 residents each year.

The number of dwellings in the municipality also increased strongly, adding 3,592 dwellings over the 10 year period between 2011 and 2021 (average rate of 359 dwellings p.a.).

T2. HISTORICAL POPULATION GROWTH, MACEDON RANGES, 2012 TO 2022

Year	2012	2017	2022	Population Growth (2012- 2022)	AAG #	AAGR%
Population	43,794	48,388	52,132	+8,338	+758	+1.76%

Source: Estimate Resident Population, ABS 2022

T3. HISTORICAL DWELLING GROWTH, MACEDON RANGES, 2011 TO 2021

Year	2011	2016	2021	Dwelling growth (2011 - 2021)	AAG #	AAGR%
Dwellings	17,045	18,662	20,637	+3,592	+359	+1.9%

Source: Census of Population and housing, ABS, 2016, 2021.

2.4. POPULATION AND DWELLING PROJECTIONS

The need for housing is driven by combination of factors, including population growth, household formation and migration patterns. Each of these factors can be assessed by reference to population, dwelling and demographic projections. Two projection scenarios have been considered for Macedon Range Shire:

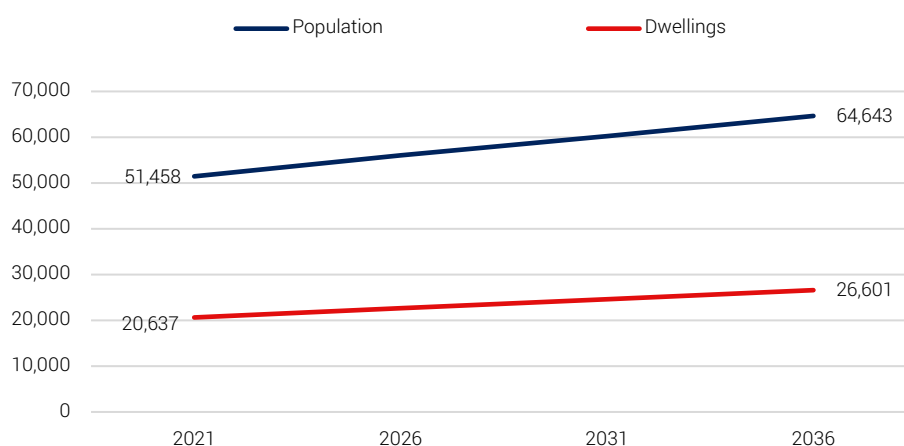
1. **Victorian in Future (VIF)** – VIF is the official State Government population projection. The VIF model is based on a 'top down' approach that estimates the future size, distribution and composition of the population, which has regard to historical and projected demographic trends.
2. **Forecast Id** – The Forecast Id model for small areas is based on a 'bottom-up' approach. The components of the model are derived exclusively from housing and demographic assumptions. The drivers of the forecasts are based on new residential development and demographic assumptions, such as in and out migration rates.

VICTORIA IN FUTURE (VIF)

According to VIF, the population of Macedon Ranges is projected to increase by over 13,180, reaching close to 64,700 residents by 2036 (at an average growth rate of 1.5% p.a.). This equates to an average annual increase of 880 residents.

Dwellings are projected to increase from 20,640 in 2021 to 26,600 by 2036, adding close to 6,000 dwellings over the period. Based on VIF projections, Macedon Ranges will require an average of 398 new dwellings per annum to 2036.

F3. PROJECTED POPULATION GROWTH, MACEDON RANGES LGA, 2021-36



Source: Population and dwelling projections, Macedon Ranges Shire, Victoria in Future 2019, derived by Urban Enterprise 2020

Based on a comparison of past projections and actual growth, it is evident that VIF projections published by the State Government have consistently been understated. For every VIF release, a revision of previous population projections were required due to conservative forecasts.

Conservative population projections are also evident in Macedon Ranges Shire. Understated population projections result in conservative forward projections for housing needs across the Shire. In Macedon Ranges, the most recent VIF release (2019) projects that the Shire will have an estimated population of 60,235 persons by 2031. This is an additional 1,291 residents compared with the 2012 release. The understated population projections equates to an estimated shortfall of 489 dwellings by 2036 (that were previously unaccounted for). The conservative projections published by VIF have resulted in a cumulative shortfall of dwelling projections.

T4. HISTORIC VIF POPULATION PROJECTIONS, MACEDON RANGES LGA

VIF Release	2021	2026	2031	2036
2008	49,898	54,119	N/A	N/A
2012	51,279	55,172	58,944	N/A
2016	49,599	53,470	57,487	N/A
2019	51,851	56,035	60,235	64,643
Difference 2008-2019	+1,953	+1,916	N/A	N/A
Difference 2012-2019	+572	+863	+1,291	N/A
Estimated dwelling shortfall (Ave HH size 2.6)	-217 dwellings	-327 dwellings	-489 dwellings	

Source: Victoria in Future, 2008 to 2019, derived by Urban Enterprise 2020

In addition to the above, the most recent VIF projections were prepared in 2019 prior to the COVID-19 pandemic, and do not have regard to the fundamental shift in population and demographic trends that are relevant to a post-pandemic economy.

In many regional towns and cities, the pandemic contributed strongly to intra-state migration from increased movement from metropolitan to peri-urban and regional areas. This trend is influenced to different degrees by greater opportunities for remote work, perceived health and lifestyle benefits of regional areas, and ongoing congestion and affordability challenges in metropolitan Melbourne.

Throughout 2020 and 2021 during the height of the pandemic in Victoria, interest rates were at record lows (0.1%) and a raft of stimulus measures were introduced by the State Government targeting the housing and construction industry such as the Home Builder Scheme. Market and fiscal conditions during that time are likely to have brought forward demand in some regional areas, but the extent is not yet fully known.

In many regional areas, the initial surge of demand has now begun to subside to some degree. Interest rate increases and inflationary pressures have reduced some of the drivers of the pandemic period regional housing boom.

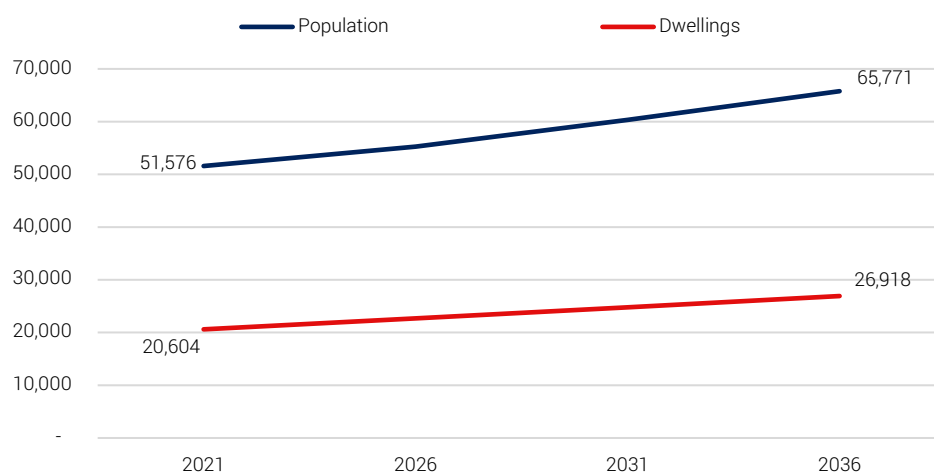
FORECAST ID

Forecast ID prepared population and dwelling projections for the Macedon Ranges in January 2023, and therefore more closely reflect current conditions and trends.

According to Forecast ID, the population of the Macedon Ranges is projected to reach close to 65,800 persons by 2036, which is more than 1,000 higher when compared with VIF projections. This level of growth equates to an average increase of 954 residents per annum (+1.65%).

Dwellings are projected to increase by close to 6,300, reaching almost 27,000 by 2036. If this scenario were to materialise, Macedon Ranges will require an average of 421 new dwellings per annum to 2036.

F4. POPULATION & DWELLING PROJECTIONS, MACEDON RANGES LGA, 2021-36



Source: Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023.

2.5. HOUSING PROFILE

In 2021, Macedon Ranges included 20,637 private dwellings, of which 93% were separate houses. Over 88% of dwellings contain 3+ bedrooms and 84% or more are owned outright or with a mortgage. The majority of households in Macedon Ranges are adult couples (36%), followed by families (28%) and lone person households (19%).

The analysis shows that the overwhelming majority of dwelling stock consists of larger, separate houses, despite more than 50% of households accommodating couples or singles. This potentially indicates a mismatch between dwelling typologies and household composition, and an overall lack of diversity across the Shire's dwelling stock. This includes smaller dwellings (2 bedrooms or less), which currently account for less than 12% of stock.

T5. DWELLING STOCK, MACEDON RANGES LGA, 2016-21

		2016		2021		Change (2016 – 2021)	
	Details	Total	% of total	Total	% of total	Number	AAGR %
Dwellings	Total Private Dwellings	18,662		20,637		+1,975	+2%
Dwelling Type	Separate House	17,335	93.5%	19,127	92.9%	+1,792	+2%
	Semi-detached	884	4.8%	1,242	6%	+358	+7%
	Flat or apartment	193	1.0%	74	0.4%	-119	-17.4%

	Other	132	0.7%	146	0.7%	+14	+2%
No. of Bedrooms	None	19	0%	34	0.2%	+15	+12.3%
	1 bedroom	308	2%	388	1.9%	+30	+1.9%
	2 bedrooms	1,665	11%	1,737	9.6%	+72	+0.9%
	3 bedrooms	6,926	44%	7,457	41.3%	+531	+1.5%
	4 or more bedrooms	6,654	43%	8,485	47%	+1,831	+5%
Tenure	Owned outright	5,794	37%	7,043	39.1%	+1,249	+4%
	Owned with mortgage	7,227	47%	8,212	45.6%	+985	+2.6%
	Rented	2,243	14%	2,477	13.7%	+234	+2%
	Other tenure type	246	2%	286	1.6%	+40	+3.1%
Occupancy	Rate (%)	89.9%	N/A	93.27%	N/A	+3.4	+0.7%

Source: Census of Population & Housing, ABS 2016, 2021

2.6. AGE PROJECTIONS

Table 6 summarises the age projections for Macedon Ranges Shire between 2021 and 2036. Although the table shows increases across all age cohorts, the projections indicate a notable increase in persons aged between:

- 35-50 years - parents and homebuilders (+21.4%);
- 0-9 years - babies, pre-schoolers and primary schoolers (+12.7%); and
- 59-69 years - older workers, pre-retirees, and retirees (11.3%).

These cohorts generally represent a mix of first and second home buyers and empty nesters/downsizers, which suggests that a mix of dwelling types, sizes, prices and tenure will be required to meet changing demographic and socioeconomic circumstances in the Shire.

T6. AGE PROJECTIONS, MACEDON RANGES LGA, 2021-36

Lifecycle group	Age Group	2021	2036	Change		
				#	%	AAG %
Babies and pre-schoolers	0 to 4	2,968	4,031	1,063	7.5%	2.1%
Primary Schoolers	5 to 9	3,780	4,522	742	5.2%	1.2%
Secondary Schoolers	10 to 14	3,699	4,571	872	6.1%	1.4%
	15 to 19	3,288	3,985	697	4.9%	1.3%
Tertiary Education and experience	20 to 24	2,149	2,884	735	5.2%	2.0%
Young Workforce	25 to 29	2,051	2,640	589	4.1%	1.7%
	30 to 34	2,512	3,394	882	6.2%	2.0%
Parents and Homebuilders	35 to 39	3,176	4,231	1,055	7.4%	1.9%
	40 to 44	3,539	4,668	1,129	8.0%	1.9%
	45 to 49	3,925	4,788	863	6.1%	1.3%
Older workers and pre-retiree	50 to 54	3,909	4,681	772	5.4%	1.2%
	55 to 59	3,577	4,400	823	5.8%	1.4%
Empty nesters and retirees	60 to 64	3,403	4,196	793	5.6%	1.4%
	65 to 69	2,973	3,777	804	5.7%	1.6%
seniors	70 to 74	2,851	3,192	341	2.4%	0.8%
	75 to 79	1,865	2,479	614	4.3%	1.9%
	80 to 84	1,046	1,782	736	5.2%	3.6%
Elderly	85 and over	864	1,550	686	4.8%	4.0%
Total persons		51,576	65,771	14,195	27.5%	4.0%

Source: Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023.

2.7. HOUSEHOLD PROJECTIONS

Households in Macedon Ranges shire are projected to increase by around 5,800 in the 15 year period between 2021 and 2036.

- Adult couples and lone person households will account for 58% of growth;
- Couple families with children will account for 31% of growth; and
- Single parent families will account for 7% of growth.

Further, the average household size is projected to decrease from 2.65 to 2.6 (by 2036).

Household and age projections demonstrate that while strong population growth will continue to create demand for new dwellings, the change in household types and size will create a need for a mix of dwelling types, sizes, locations and tenure, including smaller dwellings that are proximate to amenity and services (retail, transport, etc).

T7. HOUSEHOLD PROJECTIONS, MACEDON RANGES LGA, 2021-36

Macedon Ranges	2021	2036	Change (2021 - 2036)		
			Number	AAG	AAGR %
Couple family with children	7,028	8,829	+1,801	+120	+1.5%
Couple family without children	6,023	7,637	+1,614	+108	+1.6%
One-parent family	1,649	2,064	+415	+28	+1.5%
Other family	376	490	+114	+8	+2.6%
Group household	299	375	+76	+5	+1.5%
Lone person	3,843	5,616	+1,773	+118	+1.8%
Total	19,218	25,011	+5,793	+386	+10.5%

Source: Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023.

2.8. PROPERTY VALUES

Property market indicators such as median house price growth can provide a useful guide for residential supply and demand. Strong price growth can indicate a constrain on new housing supply, strong demand conditions and heightened market interest, or a combination of both.

Macedon Ranges Shire has experienced strong growth in median property values, including house, units/apartments and vacant house blocks. Between 2018 and 2023, the Shire recorded a 41% increase in the median house price, increasing from approximately \$682,000 to \$963,000 in 2023.

In 2018, the median house price on Macedon Ranges was below the metropolitan Melbourne average, but is now parity. For houses, units/apartments and vacant house blocks, median price growth has outpaced metropolitan Melbourne, indicating strong residential demand conditions in the shire.

Given the price growth recorded in the shire, housing affordability continues to erode, including the capacity of the market to meet the needs of households with moderate and lower incomes.

It is apparent that the need for more diverse housing options (including affordable housing) is needed to meet different price points across buyer segments (e.g. first and second home buyers, homebuilders and lower/moderate income earners).

T8. RESIDENTIAL PROPERTY VALUES, MACEDON RANGES LGA, METRO MELBOURNE, REGIONAL VIC, 2018-23

			Change (2018 – 2023)		
Property Type	2018	2023	Number	Change %	AAGR%
Macedon Ranges					
House Median	\$682,500	\$963,000	+\$280,500	+41%	+7.1%
Unit/Apartment Median	\$440,000	\$600,000	+\$160,000	+36%	+6.4%
Vacant House Block Median	\$292,500	\$429,000	+\$136,500	+47%	+8.0%
Metro Melbourne					
House Median	\$840,000	\$965,000	+\$125,000	+15%	+2.8%
Unit/Apartment Median	\$598,000	\$622,000	+\$13,000	+2%	+0.4%
Vacant House Block Median	\$313,500	\$360,000	+\$46,500	+15%	+2.8%
Regional Victoria					
House Median	\$385,000	\$608,000	+\$223,000	+50%	+9.6%
Unit/Apartment Median	\$285,000	\$425,000	+\$140,000	+49%	+8.3%
Vacant House Block Median	\$175,000	\$269,000	+\$94,000	+54%	+9%

Source: REIV, 2018-23 / * A Guide to Property Values, Valuer-General, 2018-22 (preliminary)

2.9. AFFORDABLE & RENTAL HOUSING

Research undertaken by affordable housing and property development consultants UrbanXchange identified that there is a lack of affordable housing available in Macedon Ranges shire. The research identifies that the Shire is in need of more affordable housing to meet market demand. In particular, there is a significant need for additional rental housing in Macedon Ranges.

Further, analysis of housing tenure shows that there is a larger proportion of households who own their dwelling or purchased their dwelling, with a significantly smaller proportion of renters in Macedon Ranges, particularly compared with metropolitan Melbourne and Regional Victoria.

The report also indicates that the lack of appropriate rental housing within Macedon Shire is having a direct impact on the ability of 25 to 39 age cohorts to live in the municipality. To increase the opportunity for this age group to live in the Shire, appropriate affordable rental housing needs to be introduced into the housing mix.

The report also indicates that due to limited opportunities for public funding, local Councils seeking to increase the supply of affordable housing need to consider opportunities presented by private funding and investment.

Clarkefield is committed to providing an affordable housing model that delivers a range of product, tenure and price points to meet the diverse needs of market segments and household incomes.

3. GISBORNE

3.1. OVERVIEW

Population	Dwellings	Settlement Designation
		
14,439 (2022)	5,185 (2021)	Large District Town >10,000 (current)
20,170 (2036)	7,472 (2036)	Regional Centre 10,000+ (2036)

Source: Urban Enterprise, 2023, derived from Census of Population and Housing, ABS 2023 / Forecast id, Jan 2023

3.2. HISTORICAL POPULATION GROWTH

In 2022, Gisborne's population was approximately 14,440 persons. The population increased by approximately 2,650 persons between 2012 and 2022 at an average rate of 2.1% per annum. This is higher than the municipal growth rate of 1.76% over the same period.

Gisborne has recorded consistently strong population growth in recent years, and outpaced Macedon Ranges. Gisborne accounts for one-third of municipal population growth over the 10 year period.

T9. HISTORICAL POPULATION GROWTH, GISBORNE, 2012-22

Location	2012	2017	2022	Change (2012-22)	AAG #	AAGR%
Gisborne	11,783	13,603	14,439	+ 2,656	+241	+2.1%

Source: Estimated Resident Population, ABS, 2012-22

3.3. HOUSING PROFILE

A summary of Gisborne's dwelling stock is provided in Table 10.

- Gisborne has more than 5,180 private dwellings. The dwelling growth rate averaged 1.6% between census periods (+405 dwellings)
- 90% of dwellings are separate houses, and more than 90% include 3 bedrooms or more.
- 85% of dwellings are either owned outright or with a mortgage, and only 18% are rented.
- 96% of dwellings are occupied.

T10. DWELLING STOCK, GISBORNE, 2016-21

		2016		2021		Change (2016-21)	
	Details	Gisborne	% of total	Gisborne	% of total	Number	AAGR %
Dwellings	Total Private Dwellings	4,780	-	5,185	-	+405	+1.6%
Dwelling Type	Separate House	4,264	90%	4,682	90.3%	+418	+1.9%
	Semi-detached	475	10%	166	9%	-9	-0.4%
	Flat or apartment	6	0%	33	0.6%	+27	+40.6%
	Other	7	0%	3	0.1%	-4	-15.6%
	None	3	0%	6	0.1%	+3	+14.9%

No. of Bedrooms	1 bedroom	67	2%	77	1.6%	+10	+2.8%
	2 bedrooms	295	7%	303	6.4%	+8	+0.5%
	3 bedrooms	1,543	37%	1,620	34.2%	+77	+1%
	4 or more bedrooms	2,221	54%	2,736	57.7%	+515	+4.3%
Tenure	Owned outright	1,420	35%	1,739	37%	+319	+4.1%
	Owned with mortgage	2,045	50%	2,266	48%	+221	+2.1%
	Rented	597	15%	671	14%	+74	+2.4%
	Other tenure type	46	1%	49	1%	+3	+1.3%
Occupancy	Rate (%)	91.6%	-	96.2%	-	+4.6	+1%

Source: Census of Population & Housing, ABS 2016, 2021

3.4. HOUSEHOLD COMPOSITION

Gisborne's household composition is shown in Table 11.

- Couple families with children is the most prevalent household (42%).
- Adult couples and lone person households make up around 45% of households, and increased slightly between census periods.
- One parent families account for 9% of households and also recorded minor growth.

T11. HOUSEHOLD COMPOSITION, GISBORNE, 2016-21

Family Composition	2016		2021		Change (2016-21)	
	Number	%	Number	%	Number	AAGR%
Couple family with children	1,866	42.7%	2,053	41.8%	+187	+1.9%
Couple family with no children	1,194	27.3%	1,356	27.6%	+162	+2.6%
One parent family	367	8.4%	436	8.9%	+69	+3.5%
Lone person household	704	16.1%	835	17%	+131	+3.5%
Group household	37	0.8%	48	1%	+11	+5.3%
Other household	182	4.2%	157	3.2%	-25	-2.9%
Other family	22	0.5%	24	0.5%	+2	+1.8%
Total	4,372		4,909		+537	+2.3%

Source: Census of Population & Housing, ABS 2016, 2021

3.5. PROPERTY VALUES

Gisborne's median house price reached \$1m in 2023, which is higher than the municipal median of \$963,000. On average, house values have increased by 6.8% per annum since 2018, which is generally in line with municipal growth.

T12. RESIDENTIAL PROPERTY VALUES, GISBORNE & NEW GISBORNE, 2018-23

Type	Suburb	2018	2023	Number	AAGR%
House	Gisborne	\$720,000	\$1,000,000	+\$280,000	+6.8%
	New Gisborne	\$710,000	\$950,000	+\$240,000	+6%
	Macedon Ranges (S)	\$682,500	\$963,000	+\$280,500	+7.1%
Unit	Gisborne	\$457,000	\$550,000	+\$93,000	+3.8%
	New Gisborne	-	-	-	-
	Macedon Ranges (S)	\$440,000	\$600,000	+\$160,000	+30%
Vacant Land*	Gisborne	\$410,000	\$423,500	+\$13,500	+0.7%

	New Gisborne	\$265,000	-	-	-
	Macedon Ranges (S)	\$292,500	\$429,000	+\$136,500	+8%

Source: REIV, 2018-23 / * A Guide to Property Values, Valuer-General, 2018-22 (preliminary)

3.6. POPULATION & DWELLING PROJECTIONS

Population and dwelling projections for Gisborne indicate the following:

- **VIF** – Gisborne is projected to add more than 5,900 residents and 2,660 dwellings between 2021 and 2036.
- **Forecast ID** – Gisborne is projected to add more than 5,800 residents and 2,280 dwellings 2021 and 2036.

Both VIF and Forecast ID also project a minor decrease in the average household size over time.

T13. POPULATION PROJECTIONS, GISBORNE, 2021-36

Source	Area	2021	2036	Change (2021-36)	AAG #	AAGR %
Victoria In Future	Gisborne SA2	14,335	20,272	+5,937	+396	+2.34%
	Macedon Ranges (S)	51,458	64,235	+13,185	+879	+1.5%
Forecast ID	Gisborne	14,335	20,170	+5,835	+389	+2.30%
	Macedon Ranges (S)	51,458	65,771	+14,313	+954	+1.65%

Source: Victoria in Future, 2019; Source: Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023.

T14. DWELLING PROJECTIONS, GISBORNE, 2021-36

Source	Indicator	2021	2036	Change (2021-36)	Annual Change (2021-36)
Victoria In Future (Gisborne SA2)	Dwellings	5,185	7,466	+2,662	+133
	Occupancy Rate	97.6%	97.6%	0%	-
	Household Size	2.78	2.72	-0.08	-
Forecast ID (Gisborne District)	Dwellings	5,186	7,472	+2,286	+152
	Occupancy Rate	96.20	95.26	-0.9	-
	Household Size	2.83	2.80	-0.04	-

Source: Victoria in Future, 2019; Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023

3.7. KEY POINTS

- Gisborne has accommodated, and is projected to accommodate a large proportion of the shire's population and dwelling growth.
- Gisborne appeals to a range of market segments, including young and middle aged families and homebuilders, retirees and semi-retirees.
- Dwelling stock primarily consists of larger, separate houses. There are limited examples of medium density townhouses.
- Gisborne is the only settlement to reach a median house value of \$1m, indicating strong demand and declining affordability conditions.

4. WOODEND

4.1. OVERVIEW

Population	Dwellings	Settlement Designation
		
7,975 (2022)	3,312 (2021)	District Town >6000 (current)
9,357 (2036)	4,277 (2036)	No change to 2036

Source: Urban Enterprise, 2023, derived from Census of Population and Housing, ABS 2023 / Forecast id, Jan 2023

4.2. HISTORICAL POPULATION GROWTH

In 2022, Woodend's population was approximately 8,000 persons. The population increased by approximately 1,357 persons between 2012 and 2022 at an average rate of 1.9% per annum. This is higher than the municipal growth rate of 1.76% over the same period.

T15. HISTORICAL POPULATION GROWTH, WOODEND 2012 TO 2022

	2012	2017	2022	Change (2012-22)	AAG #	AAGR%
Woodend	6,618	7,218	7,975	+ 1,357	+136	+1.9%

Source: Population estimates by SA2 and above, 2001 to 2022

4.3. HOUSING PROFILE

A summary of Woodend's dwelling stock is provided in Table 16.

- Woodend has more than 3,300 private dwellings. The dwelling growth rate averaged 3% between census periods (+451 dwellings)
- 91.5% of dwellings are separate houses, and 86% include 3 bedrooms or more.
- More than 83% of dwellings either owned outright or with a mortgage and only 15% are rented.
- Around 91% of dwellings are occupied.

T16. SUMMARY OF DWELLING STOCK, WOODEND, 2016-21

		2016		2021		Change (2016-21)	
	Details	Woodend	% of total	Woodend	% of total	Number	AAGR %
Dwellings	Total Private Dwellings	2,861	-	3,312	-	+451	+3.0%
Dwelling Type	Separate House	2,728	95.8%	3,019	91.5%	+291	+2.0%
	Semi-detached	97	3.4%	272	8.2%	+175	+22.9%
	Flat or apartment	9	0.3%	7	0.2%	-2	-4.9%
	Other	14	0.5%	3	0.1%	-11	-26.5%
No. of Bedrooms	None	-	0%	9	0%	+9	-
	1 bedroom	30	1%	35	1%	+5	+3.1%
	2 bedrooms	313	13%	347	12%	+34	+2.1%
	3 bedrooms	1,162	49%	1,334	46%	+172	+2.8%
	4 or more bedrooms	859	36%	1,156	40%	+297	+6.1%

Tenure	Owned outright	921	39%	1,214	42.2%	+293	+59
	Owned with mortgage	1,039	44%	1,192	41.5%	+153	+31
	Rented	349	15%	416	14.5%	+67	+13
	Other tenure type	36	2%	52	1.8%	+16	+3
Occupancy	Rate (%)	90.2%	-	91.7%	-	+1.5	+0.3%

Source: Census of Population & Housing, ABS 2016, 2021

4.4. HOUSEHOLD COMPOSITION

Woodend's household composition is shown in Table 17.

- Couple families with children is the most prevalent household (34%), followed by adult couples (29%).
- Lone person households make up around 20% of households, and increased slightly between census periods.
- One parent families account for 10.5% of households and also recorded minor growth.

T17. HOUSEHOLD COMPOSITION, WOODEND, 2016-21

Family Composition	2016		2021		Change (2016-21)	
	Number	%	Number	%	Number	AAGR%
Couple family with children	916	35.7%	1,010	33.7%	+94	+19
Couple family with no children	670	26.1%	878	29.3%	+208	+42
One parent family	237	9.2%	314	10.5%	+77	+15
Lone person household	501	19.5%	608	20.3%	+107	+21
Group household	32	1.2%	49	1.6%	+17	+3
Other household	189	7.4%	131	4.4%	-58	-12
Other family	22	0.9%	11	0.4%	-11	-2
Total	2,567		3,001		+434	+3.2%

Source: Census of Population & Housing, ABS 2016, 2021

4.5. PROPERTY VALUES

Woodend's median house price reached \$900,000 in 2023, which is less than the municipal median of \$963,000. On average, house values have increased by 5% per annum since 2018.

T18. RESIDENTIAL PROPERTY VALUES, WOODEND, 2018 TO 2023

Type	Suburb	2018	2023	Change (2018-23)	AAGR%
House	Woodend	\$705,000	\$900,000	+\$195,000	+5%
	Macedon Ranges	\$682,500	\$963,000	+\$280,500	+7.1%
Unit	Woodend	-	-	-	-
	Macedon Ranges	\$440,000	\$600,000	+\$160,000	+30%
Vacant Residential Land*	Woodend	\$375,500	\$420,000	+\$294,500	+12.3%
	Macedon Ranges	\$292,500	\$429,000	+\$136,500	+8%

Source: REIV, 2018-23 / * A Guide to Property Values, Valuer-General, 2018-22 (preliminary)

4.6. POPULATION & DWELLING PROJECTIONS

Population and dwelling projections for Woodend indicate the following:

- **VIF** – Woodend is projected to reach more than 9,200 residents (+2,100), and more than 4,000 dwellings (+1,200) between 2021 and 2036.
- **Forecast ID** – Woodend is projected to reach more than 9,300 residents (+600), and close to 4,300 dwellings (+590) dwellings between 2021 and 2036.

Woodend's population is projected to increase between 40-110 residents, and add between 49-60 dwellings per annum (on average).

T19. POPULATION PROJECTIONS, WOODEND, 2021-36

Source	Area	2021	2036	Change (2021-36)	AAG #	AAGR
Victoria In Future	Woodend SA2	7,043	9,214	+2,171	+109	+1.4%
	Macedon Ranges (S)	51,458	64,235	+13,185	+879	+1.5%
Forecast ID	Woodend	8,746	9,357	+611	+41	+0.45%
	Macedon Ranges (S)	51,576	65,771	+14,195	+946	+1.63%

Source: Victoria in Future, 2019; Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023.

T20. DWELLING PROJECTIONS, WOODEND, 2021-36

Source	Indicator	2021	2036	Change (2021-36)	Annual Change (2021-36)
Woodend SA2 (Victoria In Future)	Dwellings	3,235	4,060	+1,194	+60
	Occupancy Rate	93.5%	93.5%	0%	-
	Household Size	2.54	2.37	-0.22	-
Woodend District (Forecast ID)	Dwellings	3,686	4,277	+591	+39
	Occupancy Rate	91.97	90.09	-1.9	-
	Household Size	2.55	2.39	-0.16	-

Source: Victoria in Future, 2019; Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023.

4.7. KEY POINTS

- Woodend has recorded relatively strong population growth (1.9%), despite policy support for growth to be directed elsewhere.
- Projected population growth rates are relatively muted.
- Woodend accommodates smaller households sizes, evidenced by a large and growing proportion of lone persons, adult couples and one parent families. This trends is expected to continue.
- Despite smaller households sizes, 91.5% of the dwelling stock is separate houses, with 86% including 3 bedrooms or more.

5. RIDDELLS CREEK

5.1. OVERVIEW

Population	Dwellings	Settlement Designation
		
4,525 (2022)	1,688 (2021)	Small Town >2,000 (current)
7,417 (2036)	2,816 (2036)	District Town >6,000 (2036)

Source: Urban Enterprise, 2023, derived from Census of Population and Housing, ABS 2023 / Forecast id, Jan 2023

5.2. HISTORICAL POPULATION GROWTH

In 2022, Riddells Creek's population was approximately 4,500 persons. The population increased by approximately 600 persons between 2012 and 2022 at an average rate of 1.4% per annum.

T21. HISTORIC POPULATION, RIDDELLS CREEK, 2012-22

	2012	2017	2022	Change (2012-22)	AAG #	AAGR%
Riddells Creek	3,929	4,247	4,525	+596	+60	+1.42%

Source: Population estimates by SA2 and above, 2012 to 2022.

5.3. HOUSING PROFILE

A summary of Riddell Creek's dwelling stock is provided in Table 22.

- Riddell's Creek has approximately 1,690 private dwellings. The dwelling growth rate averaged 2.5% between census periods (+195 dwellings)
- 94% of dwellings are separate houses, and 92% include 3 bedrooms or more.
- 87% of dwellings are either owned outright or with a mortgage, and 12% are rented.
- Around 91% of dwellings are occupied.

T22. DWELLING STOCK, RIDDELLS CREEK, 2016-21

		2016		2021		Change (2016-21)	
	Details	Riddells Creek	% of total	Riddells Creek	% of total	Number	AAGR %
Dwellings	Total Private Dwellings	1,493	-	1,688	-	+195	+2.5%
Dwelling Type	Separate House	1,418	95.5%	1,586	94.0%	+168	+2.3%
	Semi-detached	63	4.2%	93	5.5%	+30	+8.1%
	Flat or apartment	-	0.0%	8	0.5%	+8	-
	Other	4	0.3%	-	0.0%	-4	-
	None	-	0%	5	0.3%	+5	-
No. of Bedrooms	1 bedroom	6	0.5%	16	1%	+10	+21.7%
	2 bedrooms	92	7%	102	7%	+10	+2.1%
	3 bedrooms	563	42%	600	39%	+37	+1.3%
	4 or more bedrooms	668	50%	806	53%	+138	+3.8%
Tenure	Owned outright	506	38%	587	39%	+81	+3.0%

	Owned with mortgage	680	51%	737	48%	+57	+1.6%
	Rented	120	9%	177	12%	+57	+8.1%
	Other tenure type	18	1%	20	1%	+2	+2.1%
Occupancy	Rate (%)	93.4%	-	95.7%	-	+2.3	+0.5%

Source: Census of Population & Housing, ABS 2016, 2021

5.4. HOUSEHOLD COMPOSITION

Riddells Creek household composition is shown in Table 23.

- Couple families with children is the most prevalent household (39%), but has declined between census periods.
- The proportion of adult couple households has increased (30%).
- Lone person households make up around 16% of households.
- One parent families account for 9% of households, and recorded minor growth.

T23. HOUSEHOLD COMPOSITION, RIDDELLS CREEK, 2016-21

	2016		2021		Change (2016-21)		
Details	Number	%	Number	%	Change	AAG	AAGR %
Couple family with children	596	43.1%	622	39.4%	+26	+5	+0.9%
Couple family no children	389	28.1%	473	30.0%	+84	+17	+4.0%
One parent family	111	8.0%	147	9.3%	+36	+7	+5.8%
Lone person household	214	15.5%	249	15.8%	+35	+7	+3.1%
Group household	21	1.5%	21	1.3%	0	0	0%
Other household	43	3.1%	56	3.5%	+13	+3	+5.4%
Other family	10	0.7%	10	0.6%	0	0	0%
Total	1,384		1,578		+194	+39	+2.7%

Source: Census of Population & Housing, ABS 2016, 2021

5.5. PROPERTY VALUES

Riddells Creek median house price reached \$970,000 in 2023, which is higher than the municipal median of \$963,000. On average, house values have increased by 5.4% per annum since 2018.

Vacant residential land values have recorded strong growth, increasing by \$160,000 at an average growth rate of 12.3% per annum since 2018.

T24. RESIDENTIAL PROPERTY VALUES, RIDDELLS CREEK, 2018-23

Type	Suburb	2018	2023	Change (2018-23)	AAGR%
House	Riddells Creek	\$745,000	\$970,000	+\$225,000	5.4%
	Macedon Ranges	\$682,500	\$963,000	+\$280,500	7.1%
Unit	Riddells Creek	-	-	-	-
	Macedon Ranges	\$440,000	\$600,000	+\$160,000	+30%
Vacant Residential Land*	Riddells Creek	\$170,500	\$375,500	\$205,000	+12.3%
	Macedon Ranges	\$292,500	\$429,000	+\$136,500	+8%

Source: REIV, 2018-23 / * A Guide to Property Values, Valuer-General, 2018-22 (preliminary)

5.6. POPULATION & DWELLING PROJECTIONS

Population and dwelling projections for Riddells Creek indicate the following:

- **VIF** – Riddells Creek is projected to reach more than 5,800 residents (+1,650), and 2,250 dwellings (+730) between 2021 and 2036.
- **Forecast ID** – Riddells Creek is projected to reach more than 7,400 residents (+2,900), and more than 2,800 dwellings (+1,000) dwellings between 2021 and 2036.

Riddells Creek population is projected to increase between 80-150 residents, and add between 35-65 dwellings per annum (on average).

T25. POPULATION PROJECTIONS, RIDDELLS CREEK, 2021-36

Source	Area	2021	2036	Change (2021-36)	AAG	AAGR
Victoria In Future	Riddells Creek (SA2)	4,174	5,819	+1,645	+82	+1.7%
	Macedon Ranges (S)	51,458	64,235	+13,185	+879	+1.5%
Forecast ID	Riddells Creek District	4,486	7,417	+2,931	+147	+2.5%
	Macedon Ranges (S)	51,576	65,771	+14,195	+946	+1.63%

Source: Victoria in Future, 2019; Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023.

T26. DWELLING PROJECTIONS, RIDDELLS CREEK, 2021-36

Source	Indicator	2021	2036	Change (2021-36)	Annual Change (2021-36)
Riddells Creek SA2 (Victoria In Future)	Dwellings	1,683	2,252	+729	+36
	Occupancy Rate	98.2%	98.2%	0%	-
	Household Size	2.73	2.63	-0.16	-
Riddells Creek District (Forecast ID)	Dwellings	1,811	2,816	+1,005	+67
	Occupancy Rate	95.75	95.70	-0.05	-
	Household Size	2.76	2.74	-0.02	-

Source: Population and household forecasts, 2021 to 2036, prepared by .id (informed decisions), January 2023.

5.7. KEY POINTS

- Riddells Creek has recorded moderate population growth, but strong dwelling growth in recent years.
- Population growth is expected to accelerate over the next 10 years in line with Riddells Creek's policy designation as a future 'District Town'.
- Historically, Riddells Creek has primarily catered to families, but recent trends show an increasing proportion of adult couples and one parent families.
- Despite this trend, the majority of dwelling stock consists of larger, separate houses.

6. ROMSEY

6.1. OVERVIEW

Population	Dwellings	Settlement Designation
		
7,199 (2022)	2,692 (2021)	District Town >6,000 (current)
9,084 (2036)	3,346 (2036)	Large District Town >10,000 (2036)

Source: Urban Enterprise, 2023, derived from Census of Population and Housing, ABS 2023 / Forecast id, Jan 2023

6.2. HISTORICAL POPULATION

Population growth has been assessed using the Estimated Residential Population (ERP) for the Romsey District, given that the Romsey SA2 (the smallest data area available), includes the township of Romsey, Lancefield and surrounding areas such as Clarkefield.

In 2022, Romsey's population was approximately 7,200 persons. The population increased by approximately 890 persons between 2017 and 2022 at an average rate of 2.7% per annum.

T27. HISTORICAL POPULATION GROWTH, ROMSEY DISTRICT, 2012-22

Town	2017	2022	Change (2017-22)	AAG #	AAGR%
Romsey District	6,312	7,199	+887	+177	+2.7%

Source: Estimated Residential Population, ABS, 2022.

6.3. HOUSING PROFILE

A summary of Romsey's dwelling stock is provided in Table 28.

- Romsey has approximately 2,200 private dwellings. The dwelling growth rate averaged 2.5% between census periods (+195 dwellings)
- 97% of dwellings are separate houses, and 92% include 3 bedrooms or more.
- 88% of dwellings are either owned outright or with a mortgage, and 11% are rented.
- Around 95% of dwellings are occupied.

T28. DWELLING STOCK, ROMSEY LOCALITY, 2016-21

		2016		2021		Change (2016-21)	
	Details	Romsey	% of total	Romsey	% of total	Number	AAGR %
Dwellings	Total Private Dwellings	1,788	-	2,202	-	+414	+4.3%
Dwelling Type	Separate House	1,652	92.4%	2,128	96.6%	+476	+5.2%
	Semi-detached	44	2.5%	60	2.7%	+16	+6.4%
	Flat or apartment	79	4.4%	14	0.6%	-65	-29%
	Other	13	0.7%	0	0.0%	-13	-100%
No. of Bedrooms	None	3	0%	0	0.0%	-3	-100%
	1 bedroom	35	2%	32	1.6%	-3	-2%

	2 bedrooms	120	8%	125	6.3%	+5	+1%
	3 bedrooms	734	47%	796	40.1%	+62	+2%
	4 or more bedrooms	679	43%	1034	52.0%	+355	+9%
Tenure	Owned outright	495	32%	645	32.4%	+150	+5%
	Owned with mortgage	828	53%	1103	55.4%	+275	+6%
	Rented	209	13%	219	11.0%	+10	+1%
	Other tenure type	24	2%	23	1.2%	-1	-1%
Occupancy	Rate (%)	93%	-	95.1%	-	+2.1	+0.4%

Source: Census of Population & Housing, ABS 2016, 2021

6.4. HOUSEHOLD COMPOSITION

Romsey's household composition is shown in Table 29.

- Couple families with children is the most prevalent household (38%), but has declined between census periods.
- Adult couple households are also prevalent (29%).
- Lone person households make up around 17% of households, and are increasing.
- One parent families account for around 10% of households, and recorded minor growth.

T29. HOUSEHOLD COMPOSITION, ROMSEY LOCALITY, 2016-21

Family Composition	2016		2021		Change (2016-21)	
	Number	%	Number	%	Number	AAGR%
Couple family with children	648	39.0%	785	37.8%	+137	+3.9%
Couple family with no children	482	29.0%	626	30.1%	+144	+5.4%
One parent family	152	9.1%	201	9.7%	+49	+5.7%
Lone person household	260	15.6%	351	16.9%	+91	+6.2%
Group household	36	2.2%	33	1.6%	-3	-1.7%
Other household	79	4.8%	77	3.7%	-2	-0.5%
Other family	6	0.4%	6	0.3%	0	0
Total	1,663		2,079		+416	+4.6%

Source: Census of Population & Housing, ABS 2016, 2021.

6.5. PROPERTY VALUES

Romsey's median house price reached \$870,000. On average, house values have increased by 7.1% per annum since 2018.

Vacant residential land values have recorded strong growth, increasing by more than \$200,000 since 2018, at an average growth rate of 12.6% per annum.

T30. RESIDENTIAL PROPERTY VALUES, ROMSEY, 2018-23

Type	Suburb	2018	2023	Change (2018-23)	AAGR%
House	Romsey	\$618,000	\$870,000	+\$252,000	+7.1%
	Macedon Ranges	\$682,500	\$963,000	+\$280,500	+7.1%
Unit	Romsey	-	-	-	-
	Macedon Ranges	\$440,000	\$600,000	+\$160,000	+30%
Vacant Residential Land*	Romsey	\$257,000	\$465,000	+\$208,000	+12.6%
	Macedon Ranges	\$292,500	\$429,000	+\$136,500	+8%

Source: REIV, 2018-23 / * A Guide to Property Values, Valuer-General, 2018-22 (preliminary)

6.6. POPULATION & DWELLING PROJECTIONS

Population and dwelling projections for Romsey indicate the following:

- **VIF** – Romsey (SA2) is projected to reach more than 13,000 residents (+3,400), and 5,300 dwellings (+1,600) between 2021 and 2036.
- **Forecast ID** – Romsey District is projected to reach more than 9,000 residents (+3,000), and close to 3,600 dwellings (+900) dwellings between 2021 and 2036.

The discrepancy in projections is a result of substantially different geographic areas.

T31. POPULATION PROJECTIONS, ROMSEY, 2021-36

Source	Area	2021	2036	Change (2021-36)	AAG #	AAGR %
Victoria In Future	Romsey (SA2)	9,663	13,065	+3,402	+170	+1.5%
	Macedon Ranges (S)	51,458	64,235	+13,185	+879	+1.5%
Forecast ID	Romsey District	6,135	9,084	+2,949	+147	+2.0%
	Macedon Ranges (S)	51,576	65,405	+14,195	+946	+1.6%

Source: Victoria in Future, 2019; Forecast ID, 2022

T32. DWELLING PROJECTIONS, ROMSEY, 2021-36

Source	Indicator	2021	2036	Change (2021-36)	Annual Change (2021-36)
Romsey SA2 (Victoria In Future)	Dwellings	4,102	5,306	+1,593	+80
	Occupancy Rate	96.7%	96.7%	0.00%	-
	Household Size	2.64	2.54	-0.14	-
Romsey District (Forecast ID)	Dwellings	2,692	3,599	+907	+60.5
	Occupancy Rate	95.10	95.08	-0.01	-
	Household Size	2.73	2.69	-0.05	-

Source: Victoria in Future, 2019; Forecast ID, 2022.

6.7. KEY POINTS

- Romsey has recorded strong population and dwelling growth in recent years, and is expected to continue as the settlement progresses towards a 'Large District Town'.
- Market segments living in Romsey is almost evenly split between families (incl. one parent) and adult couples and lone person households. There was a minor increase in the latter between census periods.
- Despite an increase in smaller household sizes, Romsey's dwelling stock mostly consists of larger, separate and homogenous houses.
- House prices in Romsey remain slightly more affordable compared with the Macedon Ranges, but has still recorded strong growth in recent years (7% AAG).

7. LANCEFIELD

7.1. OVERVIEW

Population	Dwellings	Settlement Designation
		
7,199 (2022)	2,692 (2021)	District Town >6,000 (current)
9,084 (2036)	3,346 (2036)	Large District Town >10,000 (2036)

Source: Urban Enterprise, 2023, derived from Census of Population and Housing, ABS 2023 / Forecast id, Jan 2023

7.2. HISTORICAL POPULATION GROWTH

Population growth has been assessed using the Estimated Residential Population (ERP) for the Lancefield District, given that the Romsey SA2 (the smallest data area available), includes the township of Romsey, Lancefield and surrounding areas such as Clarkefield.

In 2022, Lancefield's population was approximately 3,400 persons. The population increased by approximately 310 persons between 2017 and 2022 at an average rate of 1.9% per annum.

T33. HISTORICAL POPULATION GROWTH, LANCEFIELD LOCALITY, 2017-22

Town	2017	2022	Change (2017-22)	AAG #	AAGR%
Lancefield District	3,091	3,402	+311	+62	+1.9%

Source: Estimated Residential Population, ABS, 2022.

7.3. HOUSING PROFILE

A summary of Lancefield's dwelling stock is provided in Table 34.

- Lancefield has approximately 1,100 private dwellings. The dwelling growth rate averaged 2.3% between census periods (+120 dwellings)
- 99% of dwellings are separate houses, and 90% include 3 bedrooms or more.
- 88% of dwellings are either owned outright or with a mortgage, and 11% are rented.
- Around 91% of dwellings are occupied.

T34. DWELLING STOCK, LANCEFIELD (LOCALITY), 2016-21

		2016		2021		Change (2016-21)	
	Details	Romsey	% of total	Romsey	% of total	Number	AAGR %
Dwellings	Total Private Dwellings	1,001	-	1,121	-	+120	+2.3%
Dwelling Type	Separate House	974	98.3%	1,104	98.9%	+130	+2.5%
	Semi-detached	17	1.7%	12	1.1%	-5	-6.7%
	Flat or apartment	-	0.0%	-	0.0%	0	-
	Other	-	0.0%	-	0.0%	0	-
No. of Bedrooms	None	0	0.0%	0	0.0%	0	-
	1 bedroom	24	3%	16	2%	-8	-7.8%

	2 bedrooms	77	9%	84	9%	+7	+1.8%
	3 bedrooms	429	50%	471	48%	+42	+1.9%
	4 or more bedrooms	328	38%	414	42%	+86	+4.8%
Tenure	Owned outright	320	38%	380	38%	+60	+3.5%
	Owned with mortgage	409	48%	491	50%	+82	+3.7%
	Rented	115	13%	107	11%	-8	-1.4%
	Other tenure type	9	1%	10	1%	+1	+2.1%
Occupancy	Rate (%)	94.8%	N/A	90.86%	N/A	-3.94	-0.8%

Source: Census of Population & Housing, ABS 2016, 2021

7.4. HOUSEHOLD COMPOSITION

Lancefield's household composition is shown in Table 35.

- Couple families with children is the most prevalent household (33%), and has increased since 2016.
- Adult couple households are also prevalent (29%).
- Lone person households make up around 19% of households, and recorded a minor decline.
- One parent families account for around 11% of households, and recorded minor growth.

T35. HOUSEHOLD COMPOSITION, LANCEFIELD (LOCALITY), 2016-21

Family Composition	2016		2021		Change (2016-21)	
	Number	%	Number	%	Number	AAGR%
Couple family with children	296	31.7%	348	33.2%	+52	+3.3%
Couple family with no children	260	27.9%	302	28.8%	+42	+3.0%
One parent family	89	9.5%	116	11.1%	+27	+5.4%
Lone person household	204	21.9%	205	19.6%	+1	+0.1%
Group household	20	2.1%	14	1.3%	-6	-6.9%
Other household	59	6.3%	54	5.2%	-5	-1.8%
Other family	5	0.5%	8	0.8%	+3	+9.9%
Total	933		1,047		+114	+2.3%

Source: Census of Population & Housing, ABS 2016, 2021

7.5. PROPERTY VALUES

Lancefield's median house price reached \$835,000. Lancefield has recorded very strong price growth, and increased by 13.2% per annum since 2018.

Vacant residential land values also recorded strong growth, increasing by \$160,000 since 2018, at an average growth rate of 9.8% per annum.

T36. RESIDENTIAL PROPERTY VALUES, LANCEFIELD, 2018-23

Type	Suburb	2018	2023	Change (2018-23)	AAGR (2018-23)
House	Lancefield	\$450,000	\$835,000	+\$385,000	+13.2%
	Macedon Ranges (S)	\$682,500	\$963,000	+\$280,500	+7.1%
Unit	Lancefield	-	-	-	-
	Macedon Ranges (S)	\$440,000	\$600,000	+\$160,000	+30%
Vacant Land*	Lancefield	\$205,000	\$327,000	+\$122,000	+9.8%
	Macedon Ranges (S)	\$292,500	\$429,000	+\$136,500	+8%

Source: REIV, 2018-23 / * A Guide to Property Values, Valuer-General, 2018-22 (preliminary)

7.6. POPULATION & DWELLING PROJECTIONS

Population and dwelling projections for Lancefield indicate the following:

- **VIF** – Romsey (SA2) is projected to reach more than 13,000 residents (+3,400), and 5,300 dwellings (+1,600) between 2021 and 2036.
- **Forecast ID** – Lancefield District is projected to reach more than 4,000 residents (+3,000), and close to 3,600 dwellings (+900) dwellings between 2021 and 2036.

The discrepancy in projections is a result of substantially different geographic areas.

T37. POPULATION PROJECTIONS, LANCEFIELD, 2021-36

Source	Area	2021	2036	Change (2021-36)	AAG	AAGR
Victoria In Future	Romsey (SA2)	12,199	13,065	+3,402	+170	+1.5%
	Macedon Ranges (S)	51,458	64,235	+13,185	+879	+1.5%
Forecast ID	Lancefield District	3,336	4,465	+1,129	+75	+1.96%
	Macedon Ranges (S)	51,576	65,405	+14,195	+946	+1.6%

Source: Victoria in Future, 2019 / Forecast ID, 2022

T38. DWELLING PROJECTIONS, LANCEFIELD, 2021-36

Source	Indicator	2021	2036	Total Change (2021-36)	Annual Change (2021-36)
Romsey SA2 (Victoria In Future)	Dwellings	4,102	5,306	+1,593	+80
	Occupancy Rate	96.7%	96.7%	0.00%	-
	Household Size	2.64	2.54	-0.14	-
Lancefield District (Forecast ID)	Dwellings	1,379	1,842	+463	+31
	Occupancy Rate	90.86	92.18	-	-
	Household Size	2.65	2.62	-	-

Source: Victoria in Future, 2019 / Forecast ID, 2022.

7.7. KEY POINTS

- Lancefield has attracted consistent population growth in recent years. This is projected to continue as the settlement progresses towards a 'Large District Town' designation.
- Lancefield accommodates a relatively mixed household profile, but has a higher proportion of lone person households compared with other settlements.
- There are practically no examples of medium density housing and unit product in Lancefield, with separate houses accounting for 99% of dwelling stock.
- House prices in Lancefield effectively doubled between 2018 and 2023, but still remain below the median price in the Macedon Ranges.

8. KYNETON

8.1. OVERVIEW

Population	Dwellings	Settlement Designation
		
10,551 (2022)	4,411 (2021)	District Town >6,000 (current)
11,707 (2036)	5,441 (2036)	Large District Town >10,000 (2036)

Source: Urban Enterprise, 2023, derived from Census of Population and Housing, ABS 2023

8.2. HISTORICAL POPULATION GROWTH

In 2022, Kyneton's population was approximately 10,550 persons. The population increased by approximately 1,400 persons between 2012 and 2022 at an average rate of 1.4% per annum.

T39. HISTORICAL POPULATION GROWTH, KYNETON, 2012-22

Town	2012	2017	2022	Change (2012-22)	AAG #	AAGR%
Kyneton	9,136	9,918	10,551	+1,415	+141	+1.45%

Source: ERP, ABS, 2022

8.3. HOUSING PROFILE

A summary of Kyneton's dwelling stock is provided in Table 40.

- Kyneton has approximately 4,700 private dwellings. The dwelling growth rate averaged 1.4% between census periods (+320 dwellings)
- 91% of dwellings are separate houses, and 81% include 3 bedrooms or more.
- 91% of dwellings are either owned outright or with a mortgage, and 18% are rented.
- Around 90% of dwellings are occupied.

T40. DWELLING STOCK, KYNETON, 2016-21

		2016		2021		Change (2016-21)	
	Details	Kyneton	% of total	Kyneton	% of total	Number	AAGR %
Dwellings	Total Private Dwellings	4,405	-	4,727	-	+322	+1.4%
Dwelling Type	Separate House	4,010	91.5%	4,257	90.5%	+247	+1.2%
	Semi-detached	195	4.5%	334	7.1%	+139	+11.4%
	Flat or apartment	97	2.2%	7	0.1%	+90	-40.9%
	Other	80	1.8%	106	2.3%	+26	+5.8%
No. of Bedrooms	None	9	0.3%	3	0.1%	-6	-19.7%
	1 bedroom	106	3%	108	2.7%	+2	+0.4%
	2 bedrooms	605	17%	617	15.6%	+12	+0.4%
	3 bedrooms	1733	49%	1874	47.3%	+141	+1.6%
	4 or more bedrooms	1064	30%	1359	34.3%	+295	+5.0%

Tenure	Owned outright	1,377	39%	1,653	41.7%	+276	+4%
	Owned with mortgage	1,391	40%	1,530	38.6%	+139	+2%
	Rented	667	19%	705	17.8%	+38	+1%
	Other tenure type	65	2%	77	1.9%	+12	+3%
Occupancy	Rate (%)	88.6%	-	90.32%	-	+1.72	+0.4%

Source: Census of Population & Housing, ABS 2016, 2021

8.4. HOUSEHOLD COMPOSITION

Kyneton household composition is shown in Table 41.

- Adult couple is the most common household (30%), and has increased since 2016.
- Couple family households account for 28% and have increased.
- Lone person households make up around 24% of households, and recorded a minor decline.
- One parent families account for around 8% of households, and recorded minor growth.

T41. HOUSEHOLD COMPOSITION, KYNETON, 2016-21

Family Composition	2016		2021		Change (2016-21)	
	Number	%	Number	%	Number	AAGR%
Couple family with children	1,013	26.3%	1,170	27.7%	+157	+2.9%
Couple family with no children	1,078	27.9%	1,279	30.3%	+201	+3.5%
One parent family	350	9.1%	351	8.3%	+1	+0.1%
Lone person household	967	25.1%	1027	24.3%	+60	+1.2%
Group household	89	2.3%	101	2.4%	+12	+2.6%
Other household	330	8.6%	267	6.3%	-63	-4.1%
Other family	30	0.8%	31	0.7%	+1	+0.7%
Total	3,857		4,226		+369	+1.8%

Source: Census of Population & Housing, ABS 2016, 2021

8.5. PROPERTY VALUES

Kyneton's median house price reached \$975,000 in 2023, and has now surpassed the median in the Macedon Ranges. House price growth in Kyneton has been very strong in recent years, increasing by an average rate of 12.6% per annum since 2018.

Vacant residential land values recorded even higher growth, averaging close to 17% growth per annum.

T42. RESIDENTIAL PROPERTY VALUES, KYNETON, 2018-23

Type	Suburb	2018	2023	Change (2018-23)	AAGR % (2018-23)
House	Kyneton	\$539,000	\$975,000	+\$436,000	+12.6%
	Macedon Ranges (S)	\$682,500	\$963,000	+\$280,500	+7.1%
Unit	Kyneton	\$230,000	-	-	-
	Macedon Ranges	\$440,000	\$600,000	+\$160,000	+30%
Vacant Residential Land*	Kyneton	\$230,000	\$497,500	+\$267,500	+16.7%
	Macedon Ranges	\$292,500	\$429,000	+\$136,500	+8%

Source: REIV, 2018-23 / * A Guide to Property Values, Valuer-General, 2018-22 (preliminary)

8.6. POPULATION & DWELLING PROJECTIONS

Population and dwelling projections for Kyneton indicate the following:

- **VIF** – Kyneton is projected to reach more than 12,300 residents (+2,600), and 5,300 dwellings (+1,600) between 2021 and 2036.
- **Forecast ID** – Kyneton District is projected to reach more than 4,000 residents (+3,000), and close to 3,600 dwellings (+900) dwellings between 2021 and 2036.

T43. POPULATION PROJECTIONS, KYNETON, 2021-36

Source	Area	2021	2036	Change (2021-36)	AAG	AAGR
Victoria In Future	Kyneton	9,663	12,335	+2,672	+178	+1.64%
	Macedon Ranges (S)	51,458	64,235	+13,185	+879	+1.5%
Forecast ID	Kyneton	9,805	11,707	+1,902	+127	+1.19%
	Macedon Ranges (S)	51,576	65,771	+14,195	+946	+1.63%

Source: Victoria in Future, 2019; Forecast ID, 2022.

T44. DWELLING PROJECTIONS, KYNETON, 2021-36

Source	Indicator	2021	2036	Total Change (2021-36)	Annual Change (2021-36)
Victoria In Future	Dwellings	4,817	5,959	+1,562	+78
	Occupancy Rate	91.5%	91.5%	-	-
	Household Size	2.31	2.18	-0.19	-
Forecast ID	Dwellings	4,411	5,441	+1,030	+68
	Occupancy Rate	90.32	90.33	-	-
	Household Size	2.40	2.32	-	-

Source: Victoria in Future, 2019; Forecast ID, 2023.

8.7. KEY POINTS

- Kyneton has recorded a lower growth rate compared with settlements further south, but is projected to reach a 'Large District Town' designation beyond 2030.
- Kyneton accommodates a relatively mixed household profile, but has the highest proportion of lone person households (24%) compared with other townships.
- Kyneton has a greater mix of dwelling sizes, but dwelling stock is still weighted towards separate houses with 3+ bedrooms.
- Kyneton has recorded very strong house price growth in recent years, and has averaged 12.6% per annum since 2018. The median house price is now higher than the shire's median.

9. FINDINGS

9.1. INTRODUCTION

This section provides the key findings and conclusions that are drawn from the housing and demographic profile and trends analysis for Macedon Range shire.

This section also identifies and discusses the potential housing role that Clarkefield could perform in future to address some of the existing and emerging issues relevant to housing diversity, suitability and affordability.

9.2. FINDINGS

- Each settlement in the Macedon Ranges performs a unique housing role. As a result, the market segments that townships attract and ultimately accommodate have different needs and preferences.
- The southern portion of the shire in townships such as Gisborne and Riddells Creek are attracting a mix of young and middle aged families, as well as empty nesters (e.g. pre-retirees and retirees) relocating from Melbourne.
- Further north, in townships such as Kyneton, different market trends are occurring. The main market segments is moving towards older cohorts, particularly lone person households and adult couples relocating from Melbourne who are of retirement age.

HOUSING STOCK

- The overwhelming proportion of dwelling stock across the Macedon Ranges is characterised by larger, separate houses. Smaller dwellings, including units and townhouses are very limited.
- There is a clear lack of housing diversity, and there is an overall suitability mismatch of smaller households living in larger dwellings.
- There is an evident product gap for smaller dwellings (<2 bedrooms) and smaller lot sizes/configurations.
- Without a greater diversity of dwellings being delivered, there is less incentive for the empty nester market to downsize and free up larger, houses for families.
- Without a diversity of dwelling sizes and price points, an imbalance in the housing market can emerge, and place upward pressure on price.

DEMOGRAPHIC CHANGES

- The age and household profile in the shire is projected to change over time, which will have flow-in implications for the suitability, availability and affordability of housing.
- Age the projections indicate a notable increase in persons aged between:
 - 35-50 years (parents and homebuilders);
 - 0-9 years (babies, pre-schoolers and primary schoolers); and
 - 59-69 years (older workers, pre-retirees, and retirees).
- Households in Macedon Ranges shire are projected to increase by around 5,800 in the 15 year period between 2021 and 2036.
 - Adult couples and lone person households will account for 58% of growth;
 - Couple families with children will account for 31% of growth; and
 - Single parent families will account for 7% of growth.
 - The average household size is projected to decrease from 2.65 to 2.6 (by 2036).
- Household and age projections demonstrate that while strong population growth will continue to create demand for new dwellings, the change in household types and sizes will create a need for a mix of dwelling

types, sizes, locations and tenure, including smaller dwellings that are proximate to amenity and services (retail, transport, etc).

PROPERTY VALUES

- Macedon Ranges shire has experienced strong growth in residential property values, including house, units/apartments and vacant house blocks.
- Price growth has been rapid in settlements such as Gisborne and Riddells Creek, including a median house value of \$1m in Gisborne. As a result housing affordability has continued to erode, and this has led to the lower end of the market looking to alternative areas across the shire.
- The shire is becoming a more unaffordable place to live. It is likely that certain segments are being priced out, including first home buyers and lower to moderate income earners.

9.3. OPPORTUNITIES FOR CLARKEFIELD

The key opportunities for Clarkefield are as follows:

- Deliver a greater diversity of housing stock, lot sizes and price points to meet demand that is largely going unmet. This includes first and second home buyers, homebuilders and lower to middle income earners.
- Assist in protecting the unique characteristics of existing towns with no policy support and limited capacity for growth (e.g. Woodend, Macedon).
- Provide local employment opportunities, particularly in population-driven industries such as retail, hospitality and education.
- Deliver major economic benefits to the local and state economy both during the development period (e.g. lot production, dwelling construction & infrastructure delivery), as well as the post development period (e.g. household expenditure, local job creation).

ACHIEVE A GREATER DIVERSITY OF HOUSING STOCK, LOT SIZES & PRICE POINTS

Clarkefield offers an opportunity to diversify the current dwelling stock by providing a greater range of lot sizes, dwelling types and price points to meet different need and preferences of market segments, including first home buyers, empty nesters, downsizers, lower to moderate income households.

Clarkefield also offers a significant opportunity for the Shire to provide more affordable housing options, with Macedon Ranges currently lacking affordable housing options (including rental properties). The importance of affordable housing options is expected to strengthen into the future, with property prices in Macedon Ranges continuing to experience significant price growth; becoming unaffordable for some buyers.

ASSIST IN PROTECTING THE UNIQUE CHARACTERISTICS OF EXISTING TOWNS

Many towns in Macedon Ranges such as Woodend, Macedon and Gisborne are known for their unique neighbourhood, environmental and built-form characteristics. The proposal at Clarkefield offers an opportunity to reduce the scale and impact of growth in these towns, by redirecting some of the projected housing growth to Clarkefield. This would help protect the unique characteristics of towns such as Woodend, where there is little desire for growth across the community.

LEVERAGE EXISTING TRANSPORT INFRASTRUCTURE

Clarkefield is strategically located at the juncture of major road and rail infrastructure. Clarkefield is proposed to develop around the existing township and train station which currently operates services from Melbourne to Bendigo. The existing rail station coupled with access to Melbourne Lancefield Road provides an ideal location to establish a residential settlement, given that existing transport infrastructure and services could be leveraged to transport residents and workers to metropolitan Melbourne or Bendigo.

PROVIDE LOCAL EMPLOYMENT OPPORTUNITIES

There is a current under provision of strategic employment land available in Macedon Ranges. According to ABS Census, the Shire's job containment rate is approximately 48%, meaning that over half of working residents travel outside of the Shire for work.

Clarkefield presents an opportunity to provide more employment opportunities locally, with a proposed upgrade to the primary school, the provision of childcare services, as well as retail, hospitality and tourism uses to support the residents and visitors. The Clarkefield proposal would predominantly create employment opportunities in population-related services, providing stimulus to the Macedon Ranges economy.

DELIVER MAJOR ECONOMIC BENEFITS TO THE LOCAL ECONOMY

Beyond local employment opportunities, the development of Clarkefield is expected to deliver economic benefits to the Macedon Ranges economy during the development/construction phase. Whilst the exact benefits have not been assessed or quantified as part of this assessment, the employment (jobs) and output generated over the life of the development period will be substantial. This includes lot production, dwelling construction and infrastructure delivery such as roads, drainage and public open space.

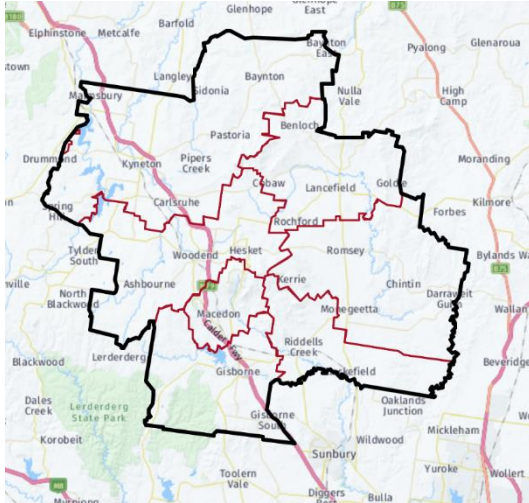
Further, once Clarkefield is developed and occupied, the injection of residents will generate ongoing benefits to the Shire's economy in the form of household expenditure, providing stimulus to local industries such as retail, health, education, hospitality, construction and professional services.

APPENDICES

APPENDIX A DATA AREAS, MACEDON RANGES TOWNSHIPS

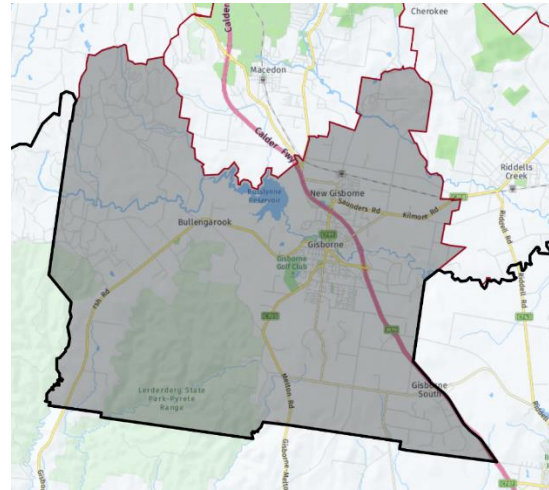
MACEDON RANGES

Macedon Ranges, Profile ID Districts

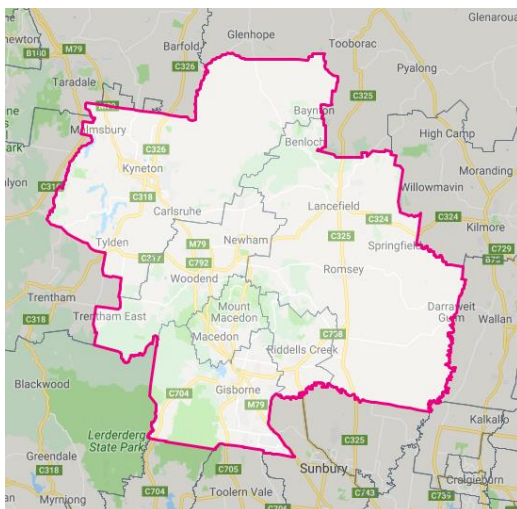


GISBORNE

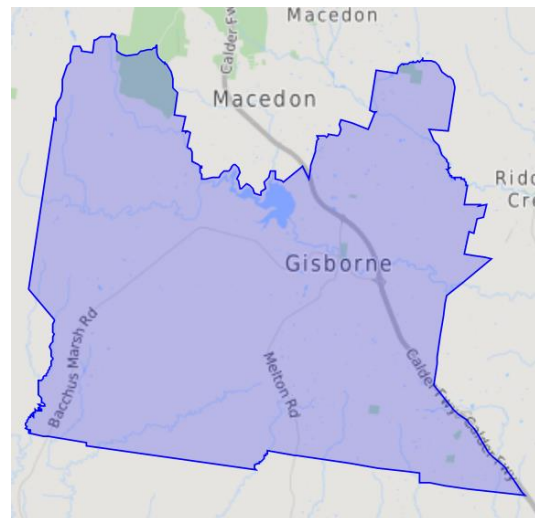
Gisborne District, Profile ID



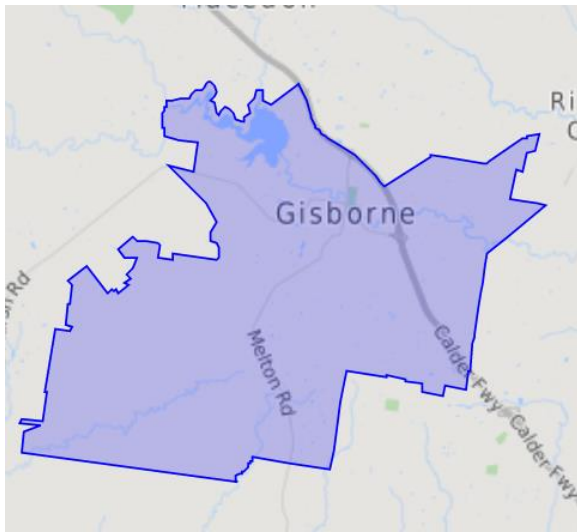
Macedon Ranges, SA2 breakdown



Gisborne SA2



Gisborne Suburb

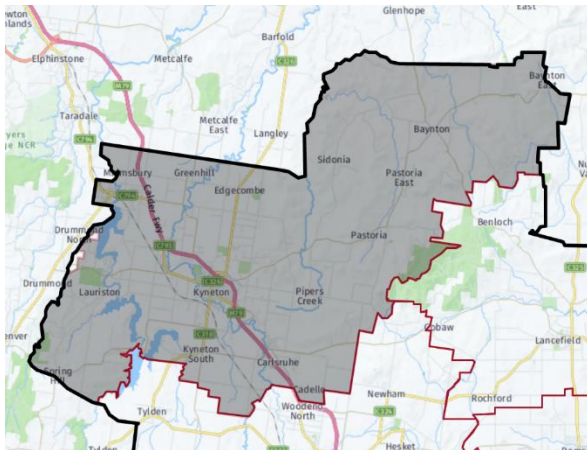


New Gisborne Suburb

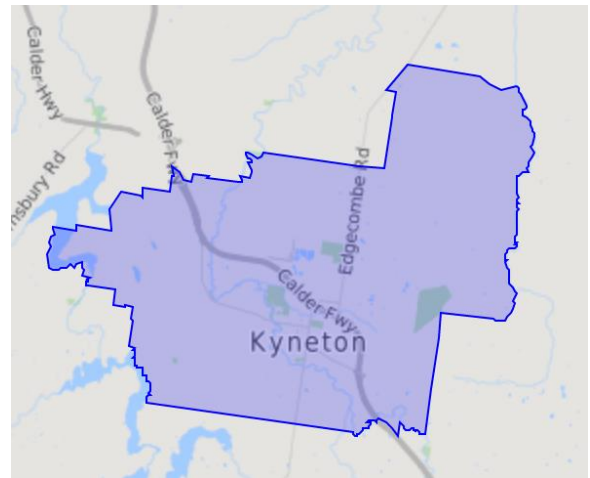


KYNETON

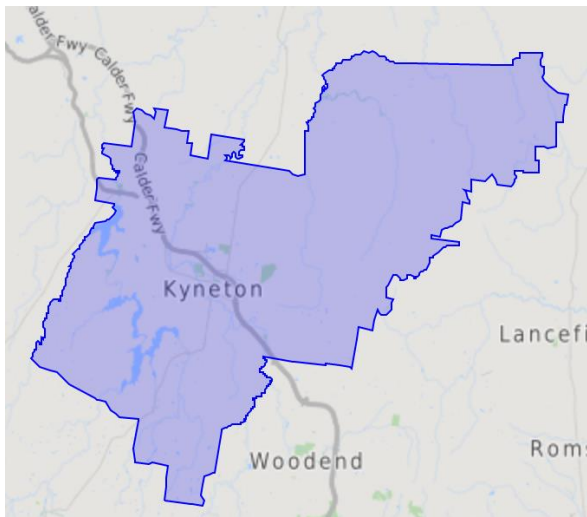
Kyneton District, Forecast ID



Kyneton Locality

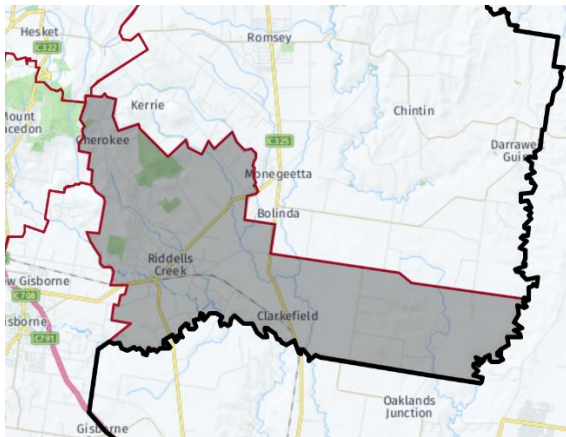


Kyneton SA2

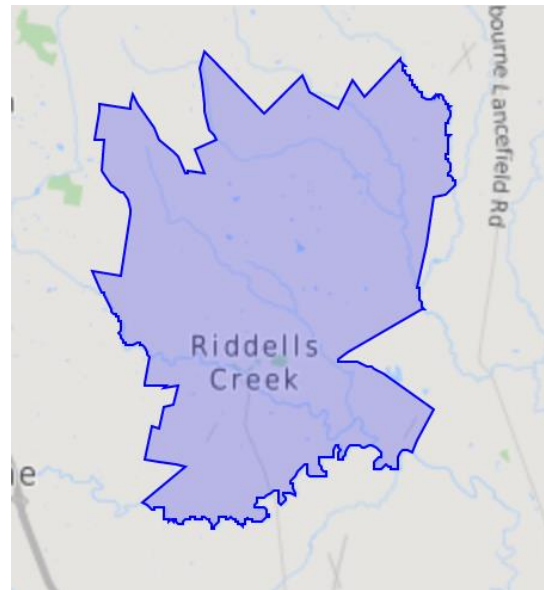


RIDDELLS CREEK

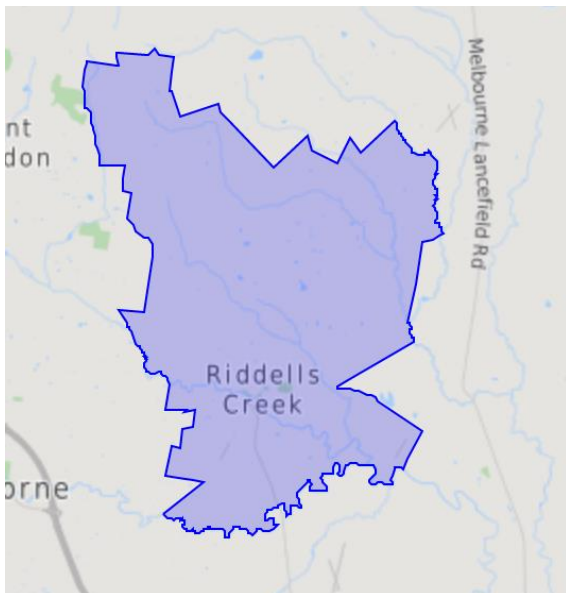
Riddells Creek District, Forecast ID



Riddells Creek Locality

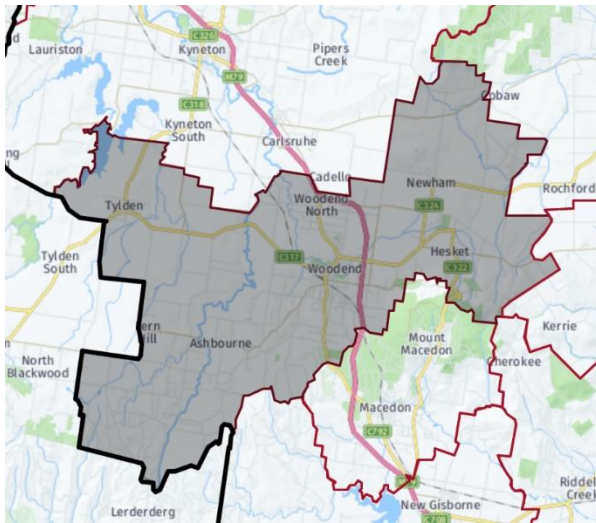


Riddells Creek SA2

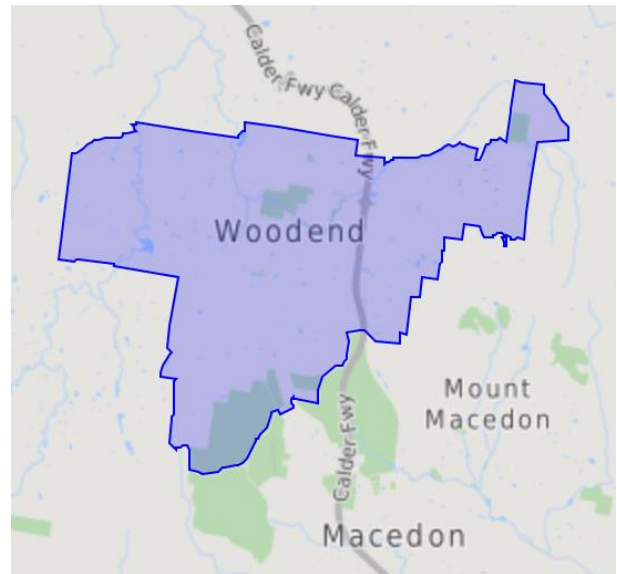


WOODEND

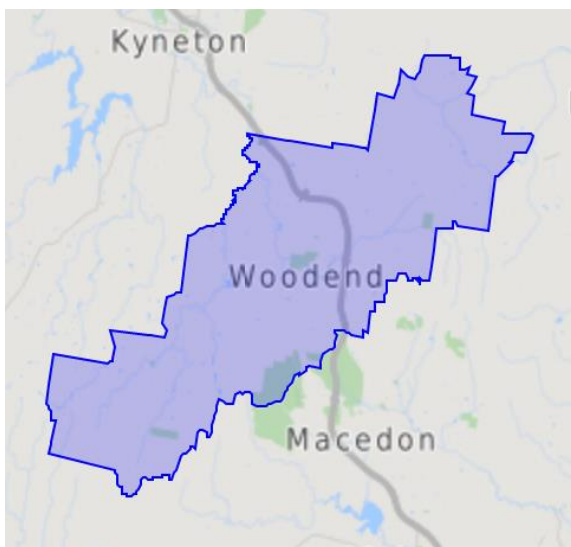
Woodend District, Forecast ID



Woodend Locality

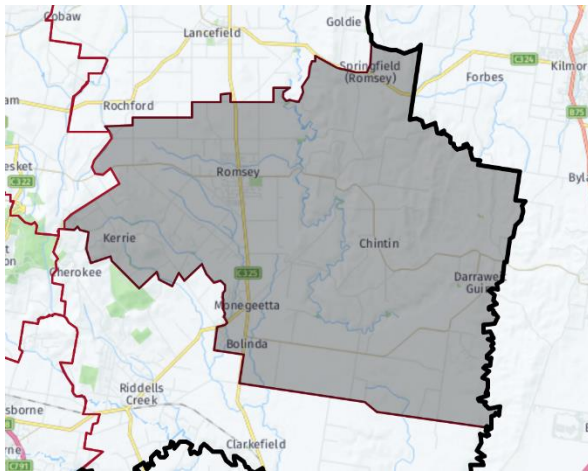


Woodend SA2

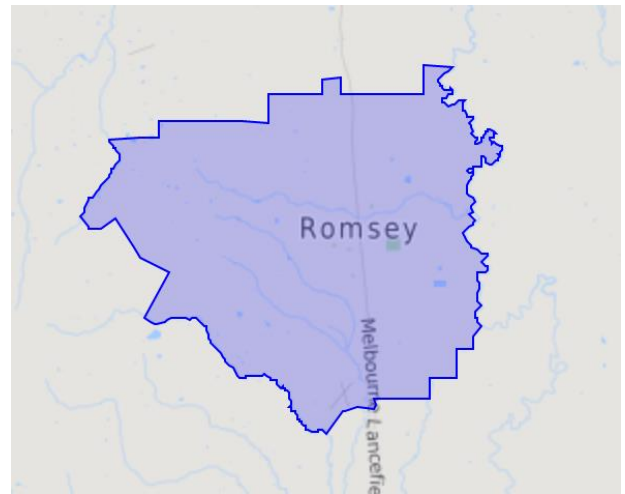


ROMSEY

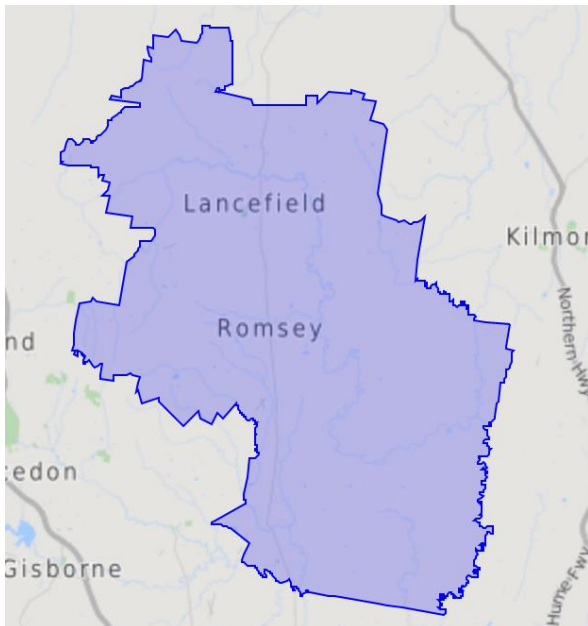
Romsey District, Forecast ID



Romsey Locality

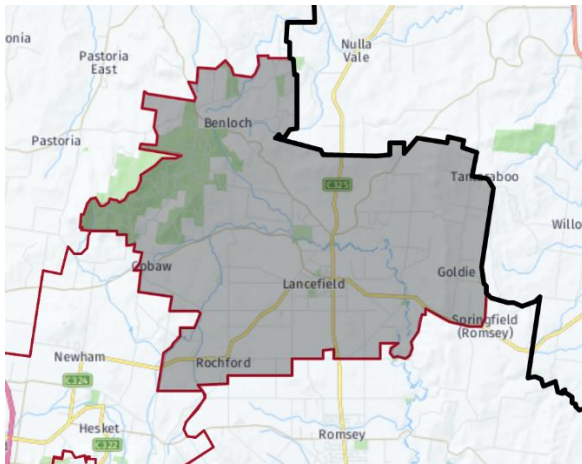


Romsey SA2

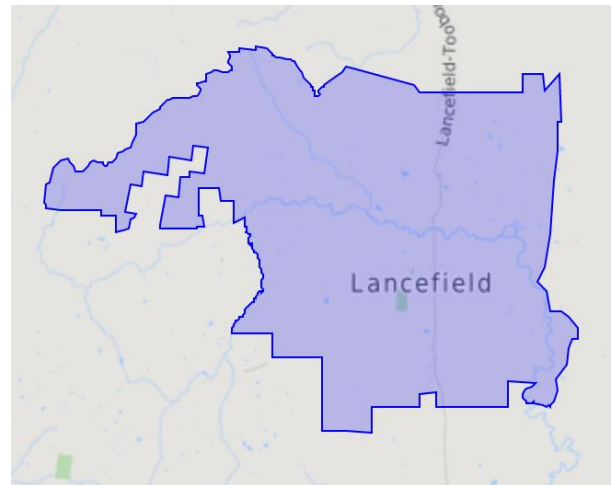


LANCEFIELD

Lancefield District, Forecast ID



Lancefield Locality



Romsey SA2

