MARKET OUTLOOK
BRACKEN RIDGE

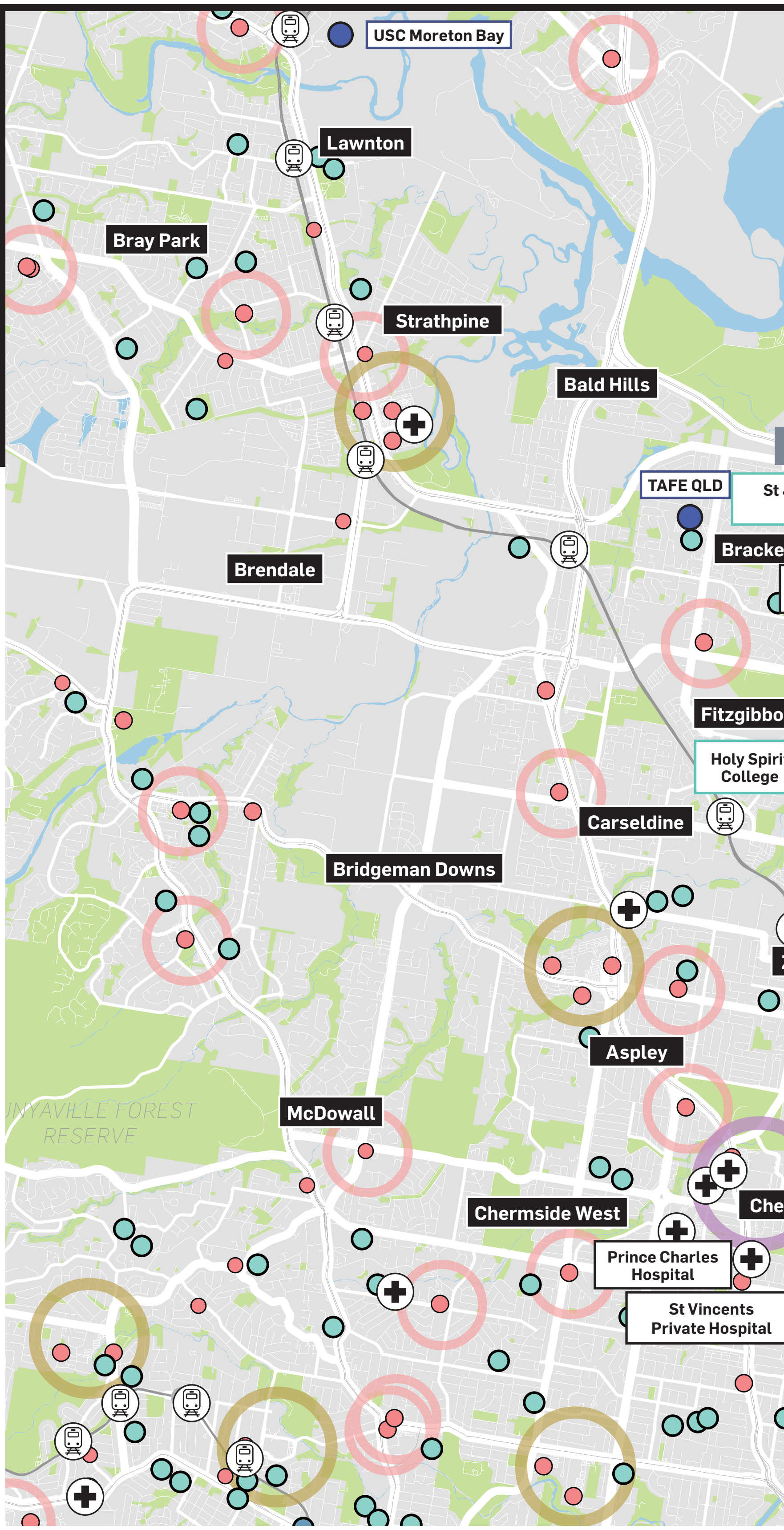
Bracken Ridge has proximity to major employment nodes and access to key lifestyle amenity such as parkland and bayside precincts, schools and retail.

Prepared exclusively for
Partners in Property
September 2021

CONNECTIVITY & ACCESSIBILITY

Bracken Ridge has both proximity to Brisbane CBD and the major employment hub within the Australia Trade Coast, along with access to the bayside and recreational waters of Moreton Bay and lifestyle amenity that makes for a contained precinct.

Bracken Ridge has major transport networks with train, bus and road networks linking to major employment hubs, health and education infrastructure, along with lifestyle amenity in the surrounding Catchment area.



INFRASTRUCTURE

NORTHERN TRANSITWAY
$53 Million (Under Construction)

The Northern Transitway will deliver targeted bus priority from Kedron to Chermside, improving the safety and capacity of this important link in Brisbane's northern public transport network. Completion is anticipated for 2023.

DEAGON RACECOURSE REDEVELOPMENT
$30 Million (Planned)

Major redevelopment of Deagon Racecourse is in planning phase. Completion is not anticipated until 2025.

PRINCE CHARLES HOSPITAL MENTAL HEALTH FACILITY
$27 Million (Completed)

Construction was completed early 2020 of new bed-based treatment and rehabilitation facility for adolescents living with severe and complex mental health issues.

HOLY SPIRIT COLLEGE
$25 Million (Construction)

Holy Spirit College, Fitzgibbon is under construction and will include admin building, classroom blocks, amenities, tuckshop, support facilities, covered courtyards, breakout areas, bus set down are , drop off zones and car parking.

ST VINCENTS PRIVATE HOSPITAL NORTHSIDE
$13 Million (Completed)

Expansion to include new hybrid theatre and extension of recovery ward and intensive care unit wards, completed mid 2021.

BRACKEN RIDGE LIBRARY
$6 Million (Completed)

Demolition of existing library to make way for new state-of-the-art library and community centre.

CARSELDINE TRAIN STATION, PARK N RIDE
$4.5 Million (Construction)

Extension of existing Park n Ride to provide additional parking for 170 vehicles.

ST JOHN FISHER COLLEGE
$3.5 Million (Planned)

Demolition of existing hospitality building for construction of a new design technology building. Completion anticipated early 2022. times and road safety.

ST JOSEPHS NUDGEE COLLEGE
$21.5 Million (Completed)

Refurbishment to provide a new 136 place Early Learning Centre completed late 2020 ($7.5 million), along with refurbishment of Treacy Building to provide new staff room, general learning areas and medical centre to service the College ($14 million).

CHERMSIDE HEALTH CLUB
$11.2 Million (Planned)

Proposed 3-level medical centre with retail premises, gym and café.

SANDGATE DISTRICT STATE HIGH SCHOOL REFURBISHMENT
$5 Million (Planned)

Proposed refurbishment of existing hall with completion anticipated 2024.

ST ALPHONSA SYRO-MALABAR CATHOLIC CHURCH
$4 Million (Planned)

Proposed construction of a church, multi-purpose hall and ancillary services.

WOOLWORTHS CHERMSIDE REFURBISHMENT
$4.5 Million (Completed)

Refurbishment to existing supermarket completed late 2020.

EMPLOYMENT & EDUCATION

The Bracken Ridge Catchment has a wealth of education and health infrastructure, along with parks and recreational areas.

There are several university campuses and TAFE facilities in proximity to Bracken Ridge, along with numerous public and private schools. Residents have access to several hospitals and medical facilities. This health infrastructure is driving the dominance of Health Care to be the largest employer in the Catchment area.

EMPLOYMENT

Health Care was the largest employment sector in 2016 and is forecast to continue to dominate employment through to 2041 when it will account for almost 20% of total employment across the Bracken Ridge Catchment. Following Health Care is Retail Trade which will account for 13.2% of total employment.

Looking forward to 2041, the Bracken Ridge Catchment is projected to see employment increase by 56.4%, or 1.8% per annum over the 25-year period. This is on par with forecasts for Brisbane CBD, Queensland largest employment hub, which is also projected to grow at 1.8% per annum.

Bracken Ridge is close to Australia Trade Coast (ATC), Queensland's second largest employment hub. ATC includes Brisbane Airport, Port of Brisbane, and surrounding businesses. The area is home to over 1,500 businesses and employs over 60,000 people which is forecast to grow to more than 110,000 by 2026, driven by three major projects that include the new Brisbane Airport runway expansion ($1.35 billion), International Cruise Terminal ($158 million) and Auto Mall ($300 million). Other employment hubs are located nearby at Brendale and Geebung with major industrial precincts.

EDUCATION

Bracken Ridge Catchment

PRIMARY & SECONDARY SCHOOLS	
State Primary Schools	10
State High Schools	3
Private Primary Schools	5
Private High Schools	1
Private Combined Schools	2
UNIVERSITIES	3
TAFE	3

Prepared by Urbis; Source: Australian Schools Feb 2021, TAFE Queensland, Study Queensland. Catchment includes the suburbs of Bracken Ridge, Aspley, Boondall, Brighton, Carseldine, Chermside, Deagon, Fitzgibbon, Sandgate, Shorncliffe, Taigum

TOP 5 EMPLOYMENT SECTORS AT 2041

Bracken Ridge Catchment

	2016	2041	Growth p.a.
Health Care	11,375	16,110	1.4%
Retail Trade	8,060	10,897	1.2%
Education & Training	3,460	7,625	3.2%
Construction	4,420	6,407	1.5%
Public Administration & Safety	3,485	5,597	1.9%
Other Sectors	21,805	35,689	2.0%
Total Catchment	52,605	82,325	1.8% growth pa
Brisbane CBD	148,399	234,345	1.8% growth pa

Prepared by Urbis; Source: Urbis. Catchment includes the SA2's of Aspley, Taigum-Fitzgibbon, Geebung, Boondall, Bracken Ridge, Deagon, Brighton, Geebung, Sandgate-Shorncliffe, Strathpine-Brendale, Chermside and Carseldine
Note: Forecast employment data has been adjusted to COVID-19 impacts

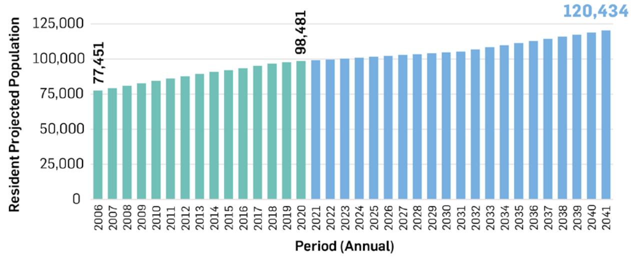
POPULATION & DEMOGRAPHICS

POPULATION GROWTH

The Bracken Ridge Catchment had a resident population of 93,442 at 2016. The historic population growth had been trending upwards over the 10 years to 2016, with an annual growth rate of 1.9% per annum. Between 2016 and 2041, the Bracken Ridge Catchment is projected to add 1,080 residents per annum or grow at 1.0% per annum over the 25-year period.

Based on an average household size of 2.5 residents per dwelling across the Catchment, there is demand for an additional 432 dwellings each year through to 2041 to meet the projected population growth. The growing population will place further demand on the already limited supply of vacant land.

POPULATION GROWTH – HISTORIC AND PROJECTED
Bracken Ridge Catchment 2006-2041



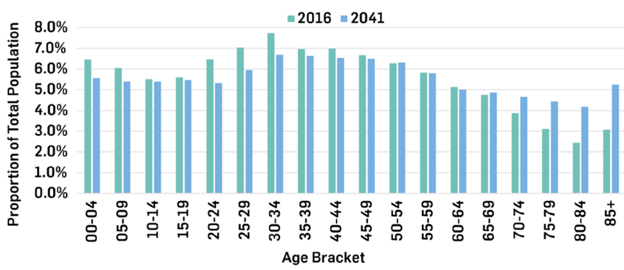
Prepared by Urbis; Source: Queensland Government Population Projections 2019 edition
Catchment includes the suburbs of Aspley, Boondall, Bracken Ridge, Brighton, Carseldine, Chermside, Deagon, Fitzgibbon, Sandgate, Shorncliffe, Taigum
Note: Forecast employment data has been adjusted to COVID-19 impacts

AGE DISTRIBUTION

At the 2016 Census, a high proportion of residents were older families aged 45 to 64 years, making up 23.9% of the total population. This cohort will continue to maintain a strong presence in the Catchment, making up 23.6% at 2041.

Young couples (aged 20 – 34 years) made up 21.2% of total population at 2016 and will have declined slightly by 2041 to make up 18% of the population.

AGE DISTRIBUTION
Bracken Ridge Catchment 2006-2041



Prepared by Urbis; Source: Queensland Government Population Projections 2018 edition
Catchment includes the SA2's of Aspley, Taigum-Fitzgibbon, Boondall, Bracken Ridge, Deagon, Brighton, Sandgate-Shorncliffe, Chermside and Carseldine

DEMOGRAPHICS

The Bracken Ridge Catchment is dominated by family households, employed primarily in white collar professions, and are slightly older than the residents of the wider Brisbane LGA area.

Residents are living mainly in separate dwellings, are more likely to own or be purchasing their home and living in slightly smaller households than those in the wider Brisbane LGA.

THE GROWING POPULATION WILL PLACE FURTHER DEMAND ON THE ALREADY LIMITED SUPPLY OF VACANT LAND.

WHO LIVES IN BRACKEN RIDGE?

	Bracken Ridge Catchment	Brisbane LGA
Average Household Size	2.5	2.7
Average Age	38.9	36.1
Average Household Income	$92,045	$96,367
Family Households	70.0%	73.1%
White Collar Workers	71.6%	70.9%
Seperate Dwelling	73.3%	76.9%
Owned or Purchasing	68.0%	65.9%
Renting	32.9%	36.0%

Prepared by Urbis; Source: ABS Census 2016. Catchment includes the suburbs: of Aspley, Boondall, Bracken Ridge, Brighton, Carseldine, Chermside, Deagon, Fitzgibbon, Sandgate, Shorncliffe, Taigum

RESIDENTIAL MARKET

The South East region of Queensland is experiencing increasing levels of interstate migration as residents from New South Wales and Victoria take advantage of the lifestyle on offer and affordability of residential markets when compared to their home states. At Q4 2020 interstate migration into Queensland had increased 42% on Q4 2019.

Demand from the growing population in the Bracken Ridge Catchment will see residential markets continue to perform strongly across the Catchment. Population growth is forecast to create demand for an additional 432 dwellings each year to 2041. Coupled with lifestyle amenity, major employment hubs in close proximity and affordability, Bracken Ridge is ideally placed.

HOUSE

When compared to the wider Brisbane LGA house price of $825,000, the Bracken Ridge Catchment and Bracken Ridge are competitively affordable. Over the last 12 months the Catchment has recorded median price growth of 19.3%, while Bracken Ridge has recorded 18% - both are above the Brisbane LGA which recorded 15.4%.

The median price of houses in Bracken Ridge during the six months to June 2021 increased almost $100,000 over 12 months while remaining well below the overall Brisbane LGA median price of $825,000.

Short-term median house price growth has been exceptionally high in Bracken Ridge, as has long-term price growth. Over 20 years the median house price has increased at a rate of 7.1% per annum.

LAND

Limited supply of vacant land in Bracken Ridge.

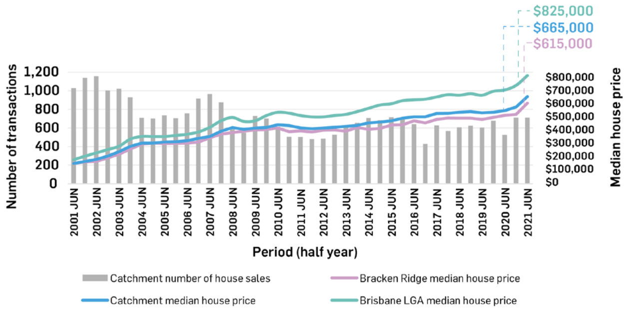
Over the last five years, there have been only 106 settled vacant land transactions in Bracken Ridge. The median price reached a peak during the six months ending December 2020 with a figure of $385,000 based on just 15 sales. Preliminary figures for 2021 are recording only one settled transaction at $377,500.

Long term median land price growth in Bracken Ridge has been strong, **recording 8.4% per annum over 20 years.**

The surrounding Bracken Ridge Catchment vacant land market also has limited supply with 502 settled sales over the last five years – an average of just 50 every six-month period. Long term median land price growth in the Catchment has also been strong, recording 7.9% per annum over 20 years.

HOUSE SALES CYCLES

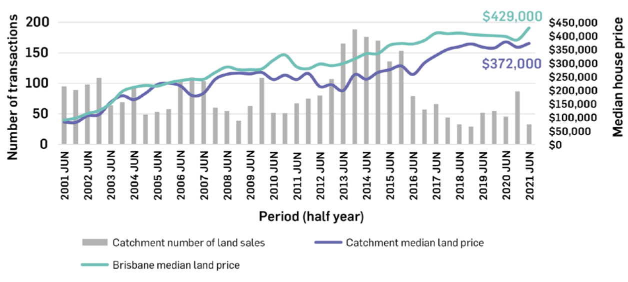
Bracken Ridge Catchment



Prepared by Urbis; Source: PriceFinder
Catchment includes the suburbs of Bracken Ridge, Aspley, Boondall, Brighton, Carseldine, Chermside, Deagon, Fitzgibbon, Sandgate, Shorncliffe, Taigum

LAND SALES CYCLES

Bracken Ridge Catchment



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Catchment includes the suburbs of Bracken Ridge, Aspley, Boondall, Brighton, Carseldine, Chermside, Deagon, Fitzgibbon, Sandgate, Shorncliffe, Taigum

MEDIAN HOUSE PRICE GROWTH

	Median House Price*	1yr growth	2yr growth	20yr growth pa
Bracken Ridge Catchment	$665,000	19.3%	11.0%	7.6%
Brisbane LGA	$825,000	15.4%	10.6%	7.8%

**Median price at six months ending June 2021. Price growth based on data for six-months ending June 2001, 2019, 2020 and 2021. Prepared by Urbis; Source: PriceFinder. Catchment includes the suburbs of Bracken Ridge, Aspley, Boondall, Brighton, Carseldine, Chermside, Deagon, Fitzgibbon, Sandgate, Shorncliffe, Taigum*

STRONG HOUSE PRICE GROWTH IN BRACKEN RIDGE – 18% OVER 12 MONTHS, AND LOW LEVEL OF LAND SUPPLY

RENTAL MARKET

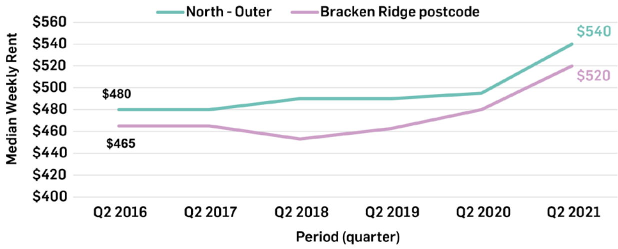
The residential vacancy rate in the Bracken Ridge postcode of 4017 is recording 0.5%. This is an extremely low level and indicates there are very few rental properties available. This figure compares to the Inner Brisbane area which is recording 2.2% vacancy rate.

The Residential Tenancies Authority (RTA), process and hold rental bonds lodged by tenants for new and established rentals. Based on data from the RTA, the median weekly rent for a four-bedroom house within the Bracken Ridge postcode was recorded at $520 per week during June quarter 2021. This equates to an increase of 8.3% over the last 12 months, and 6% per annum over two years. Bracken Ridge median weekly rent has been on a steady uplift since 2018.

An analysis of new and near-new four-bedroom houses within the Bracken Ridge Catchment identified just 13 being advertised for permanent rental with a median weekly rent of $550. Just four of these houses were located in Bracken Ridge and had a median weekly rental of $560 per week – a $40 per week premium over general market rentals.

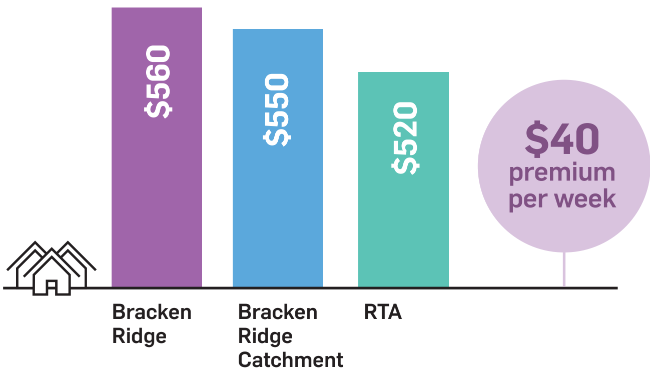
BRACKEN RIDGE POSTCODE HAS ATTRACTED MEDIAN WEEKLY RENTAL PRICE GROWTH OF 8.3% OVER 12 MONTHS, AND 6% PER ANNUM OVER TWO YEARS.

MEDIAN WEEKLY RENTS
4 Bed Houses



Prepared by Urbis; Source: Residential Tenancies Authority based on postcode 4017
Postcode 4017 includes suburbs of Bracken Ridge, Brighton, Deagon, Sandgate
North – Outer includes postcodes of 4013, 4014, 4017, 4018, 4032, 4034, 4036

ON-THE-MARKET RENTAL PREMIUM
Median Weekly Rent



Prepared by Urbis; Source: Residential Tenancies Authority based on postcode 4017. OTM rents realestate.com.au

BRACKEN RIDGE RESIDENTIAL VACANCY RATE 0.5%.

CAPITAL CITY COMPARISON

When compared to house prices in capital cities, Bracken Ridge is certainly affordable. Interstate migration is increasing, particularly out of New South Wales. With a median house price of more than $1 million in Sydney it is easy to understand why this is happening, particularly with Queensland's response to COVID-19 and the lifestyle amenity on offer.

MEDIAN HOUSE PRICE COMPARISON
Q1 2021

	Median House Price
Sydney SD	$1,021,000
Melbourne SD	$785,000
Brisbane LGA	$795,000
Bracken Ridge Catchment	$651,000

Prepared by Urbis; Source: PriceFinder Q1 2021

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