



**> Affordable & Liveable Property Guide**  
Brisbane Metro 1<sup>st</sup> Half 2022



## OVERVIEW

Median property prices in Brisbane Metro increased by 28.2% for houses to \$950,000 from Q1 2020 to Q1 2022\*, and by 5.8% for units at \$489,000. Between Q1 2021 – Q1 2022 total sales declined by -16.1% (to 4,448 sales) for houses and by -2.6% (to 3,878 sales) for units. In comparison, between Q3 2020 – Q3 2021 Brisbane Metro's median price grew by 22.3% for houses and 3.6% for units. During this house sales declined, by -11.7%, and grew for units, by 121.9%. Brisbane Metro continue to see price growth, at a higher rate than the previous 6 months. This is in contrast to other Metro areas. An undersupply is evident in Brisbane Metro's house market, as median price growth is alongside lower sale volumes. A total of \$1.9B of mixed-use and residential projects are planned in the 1<sup>st</sup> half of 2022, adding to supply. Olympics 2032 announcement brought a certain buzz into Brisbane's property market, and with border openings, this trend is expected to continue.

## RECENT TOP PERFORMERS

Area	Suburb	Type	Median Price 2020	Median Price 2021/22*	Price Growth	Projects 2022***
Inner	Teneriffe	House	\$1,925,000	\$2,650,000	37.7%	\$54.5M
	Bowen Hills	Unit	\$441,480	\$450,000	2.0%	\$175.7M
North	Geebung	House	\$606,500	\$790,000	30.3%	\$21.2M
	Geebung	Unit	\$365,000	\$525,000	43.8%	\$21.2M
South	Rochedale	House	\$1,050,000	\$1,290,000	22.9%	\$124.3M
	Rochedale	Unit	\$587,000	\$700,000	19.3%	\$124.3M
East	Lota	House	\$690,000	\$892,500	29.3%	\$30.0M
	Wynnum West	Unit	\$345,000	\$420,000	21.7%	\$7.3M
West	Taringa	House	\$1,005,000	\$1,457,500	45.0%	\$9.7M
	Forest Lake	Unit	\$269,000	\$342,000	27.3%	\$3.0M

## METHODOLOGY

This affordable and liveable property guide for Brisbane Metro analyses all suburbs within a 20km radius of the Brisbane CBD. The following criteria were considered:



- **Property trends criteria** – all suburbs have a minimum of 20 sales transactions for statistical reliability purposes. Based on market conditions suburbs have either positive, or as close as possible to neutral price growth between 2020 to 2021/22\*.
- **Investment criteria** – as of March 2022, suburbs considered will have an on-par or higher rental yield than Brisbane Metro, and an on-par or lower vacancy rate.
- **Affordability criteria** – This was determined by the percentage premiums that needed to be added to the Queensland (QLD) average home loan, which was \$501,620\*\* as of Q4 2021. For the chosen suburbs in this report a premium between 46.7% to 77.9% for houses and -28.06% to -8.7% for units were needed on top of the QLD average home loan. This is below the premium required to reach Brisbane Metro's median prices, which is 89.4% for houses and -2.5% for units. Thus the chosen suburbs in this report are more affordable for buyers.
- **Development criteria** – suburbs identified must have a high total estimated value of future project development for the 1<sup>st</sup> half of 2022, as well as a higher proportion of commercial and infrastructure projects. This ensures the suburbs show signs of sustainable economic growth, in turn positively affecting the property market.
- **Liveability criteria** – all identified suburbs have low crime rates, availability of amenities within a 5km radius (i.e. schools, green spaces, public transport, shopping centres and health care facilities), and an unemployment rate on-par or lower in comparison to the QLD average (as determined by the Department of Jobs and Small Business, December Quarter 2021 release).

\*Median price quoted captures sale transactions from 1st January 2021 to 31st March 2022, or Q1 2021 – Q1 2022. \*\*Average home loan figure is derived from December Quarter 2021 Housing Affordability Report by the Real Estate Institute of Australia (REIA) and Adelaide Bank. \*\*\*Project development is based on aggregate of estimated construction value for residential, commercial, industrial, mixed-use and infrastructure projects scheduled to commence in the 1<sup>st</sup> half of 2022 as stated by the relevant data authority. ^Annual Change is reflective of median price change from Q1 2021 to Q1 2022. Figures displayed in infographics are for the period Q1 2022. Source: APM Pricerfindr, REIA, SQM Research, Cordell Connect, Department of Jobs and Small Business. © PRD 2022.




## BRISBANE METRO

### Annual Change<sup>^</sup>



Sales   
Median Price   
Rental Price 



Sales   
Median Price   
Rental Price 

## MEDIAN SALE PRICE



HOUSE



UNIT

## MEDIAN RENTAL PRICE



HOUSE

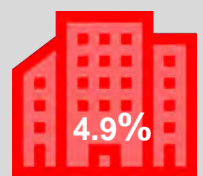


UNIT

## BENCHMARKS BRISBANE METRO



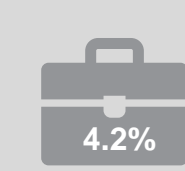
HOUSE YIELD



UNIT YIELD



## BENCHMARKS QUEENSLAND



UNEMPLOYMENT RATE



AVERAGE HOME LOAN  
\$501,260



## AVERAGE VENDOR DISCOUNT

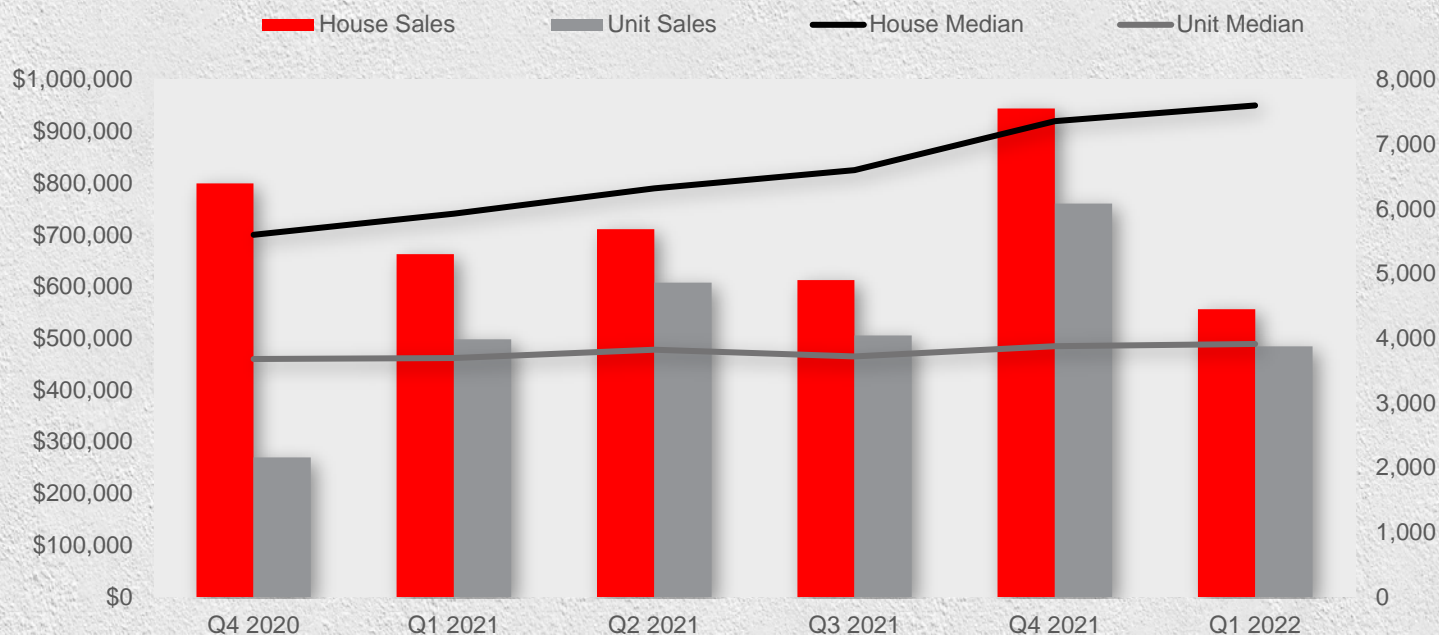


## KEY COMMENTS

Average vendor discounts between Q1 2021 and Q1 2022 have travelled to a higher premium for houses, now at 3.6%, and swung to a premium for units, now at 2.3%. The Brisbane Metro market conditions continue to favour sellers, where buyers must offer above the initial listing price. The average vendor discount for houses have swung to a premium since Q1 2021, for the past 4 quarters. Now is the time to transact, before the premium paid climbs further.

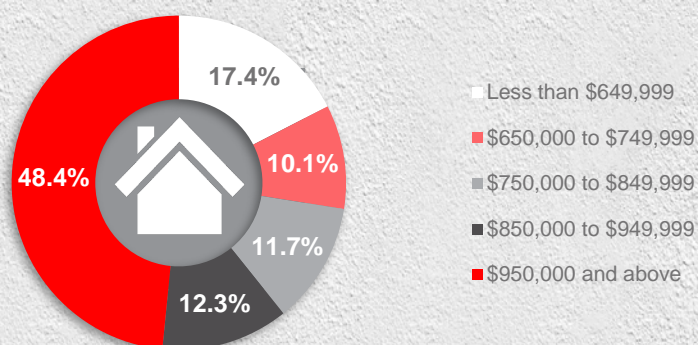
The dominant proportion of houses sold in Brisbane Metro across 2021/22# were in the premium price bracket of \$950,000 and above (48.4%). Units also recorded a dominant premium price point, of \$550,000 and above (37.5%). There is a shift towards premium pricing in Brisbane Metro. Affordable options are still available, however have shrunk in the past 12 months.

## MARKET PERFORMANCE

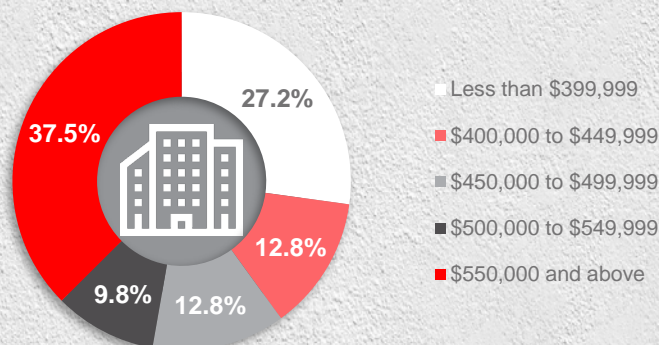


## PRICE BREAKDOWN 2021/22#

### HOUSES SOLD

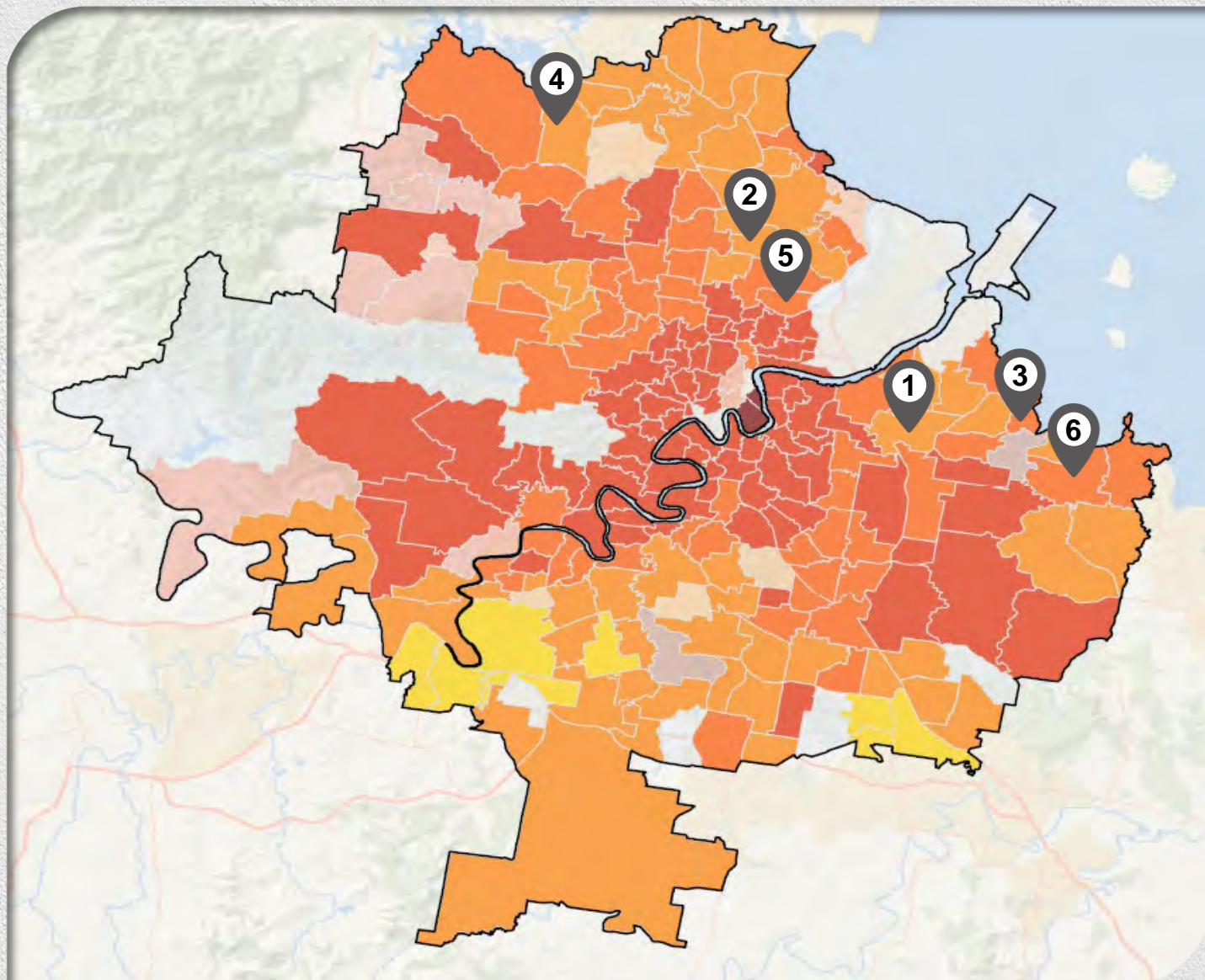


### UNITS SOLD





## BRISBANE METRO MEDIAN HOUSE PRICE 2021/22\* 20KM FROM CBD



### LEGEND

	Data not available
	\$0 - \$500,000
	\$500,000 - \$800,000
	\$800,000 - \$1,000,000
	\$1,000,000 - \$2,000,000
	\$2,000,000+

— 20km from CBD

Translucent colours for <20 sales

### BRISBANE AFFORDABLE & LIVEABLE SUBURBS RENTAL YIELD

	Suburb	House		Suburb	Unit
1	Tingalpa	3.6%	4	Warner	5.4%
2	Geebung	3.6%	5	Nundah	5.2%
3	Lota	3.5%	6	Birkdale	5.0%

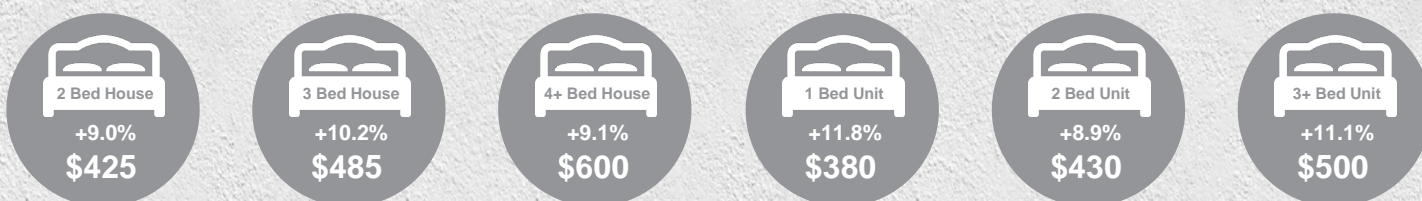


## RENTAL GROWTH 2021/22€

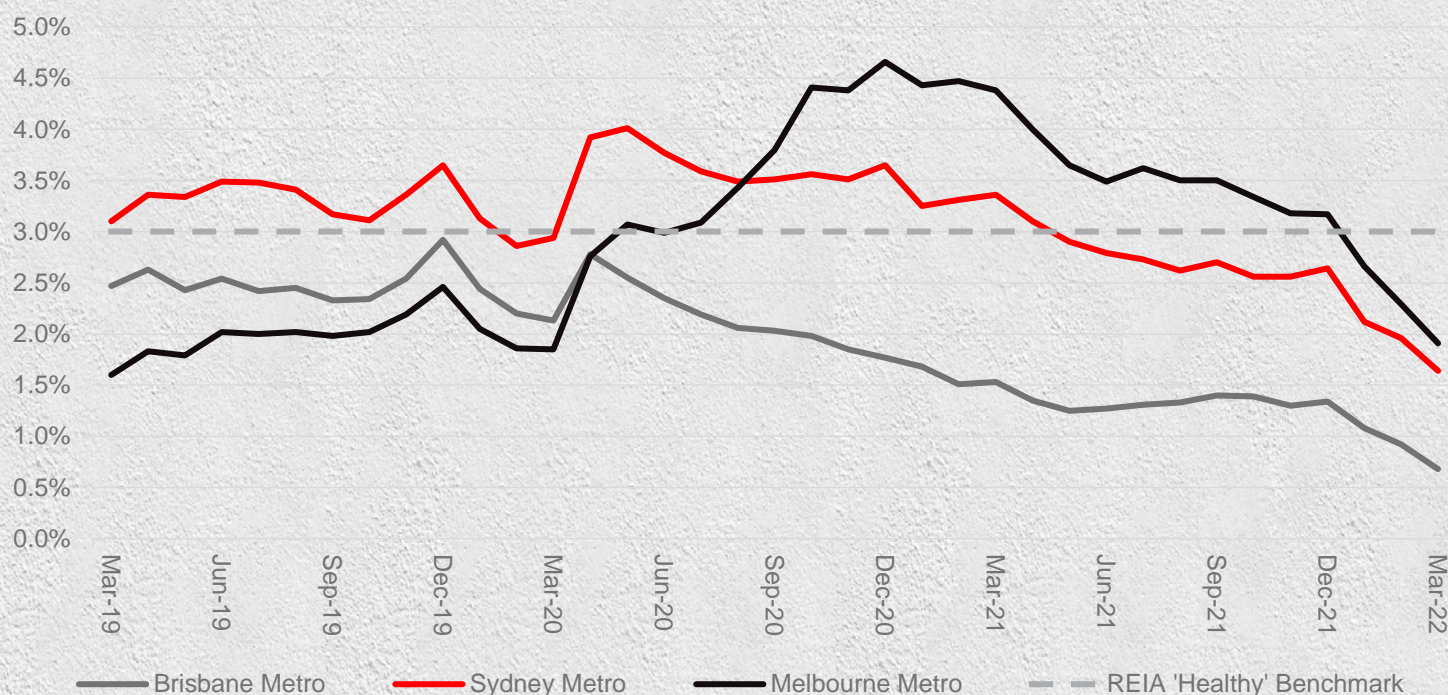
In March 2022, house rental yields in Brisbane Metro were recorded at 3.3%. In the 12 months to Q1 2022, the median house rental price increased by 13.4% to \$550 per week, further complemented with a low average days on the market, of 19 days. The house rental market has continued to show strong growth, proving its gains to reluctant investors.

Three bedroom+ houses recorded the highest annual rental growth (of +10.2%) to reach \$485 per week. 1 bedroom units recorded the highest annual rental growth, of 11.8%, followed by 3+ bedroom units. As international borders open smaller units in Brisbane Metro become popular with students, and 3+ bedroom units appeal to families as an alternative to houses.

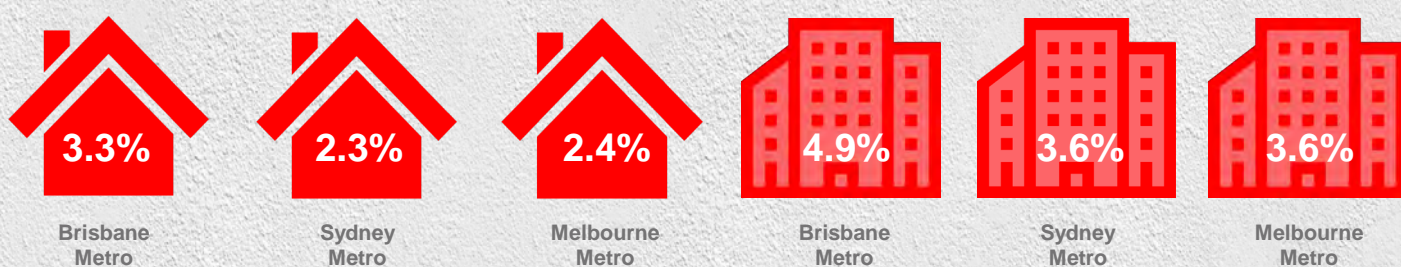
In March 2022, Brisbane Metro recorded a low vacancy rate of 0.7%, well below that of Sydney Metro (1.6%) and Melbourne Metro (1.9%). Vacancy rates in Brisbane Metro remained well below the Real Estate Institute of Australia's healthy benchmark of 3.0%, even throughout COVID-19 conditions. Brisbane Metro's vacancy rate continues to show a declining trend since April 2020, showcasing historical low trends in the past 24 months. Combined with median rental price growth this creates a confident investment environment.



## RENTAL VACANCY RATES 2022



## RENTAL YIELD 2022§



€ Annual rental growth is a comparison between Q1 2021 – Q1 2022 (01/01/2021 – 31/03/2022) house median rent figures.

§ Rental yields shown are as reported at March 2022.

Source: APM Pricerfinder, SQM Research. © Copyright PRD 2022.



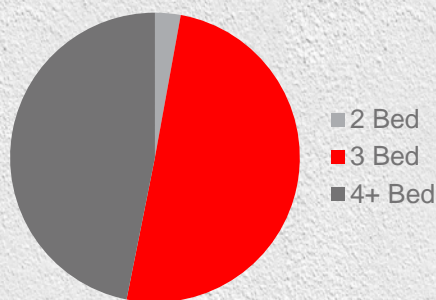


## PROPERTY CLOCK - HOUSES



## AFFORDABLE & LIVEABLE HOUSE SUBURBS

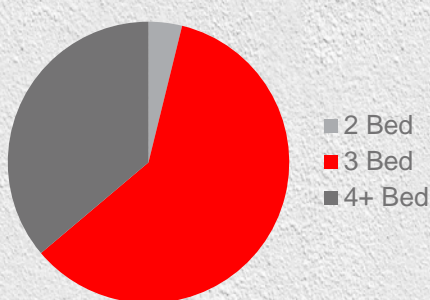
### TINGALPA 4173



Located about **9.0km** from the Brisbane CBD.

Median House Price	<b>\$735,981</b>
• 2 Bed Median Price	<b>\$631,000*</b>
• 3 Bed Median Price	<b>\$657,000</b>
• 4+ Bed Median Price	<b>\$775,000</b>

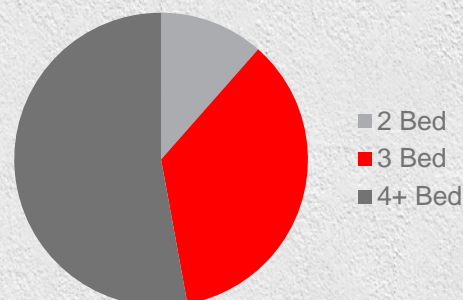
### GEEBUNG 4034



Located about **10.0km** from the Brisbane CBD.

Median House Price	<b>\$790,000</b>
• 2 Bed Median Price	<b>\$685,000*</b>
• 3 Bed Median Price	<b>\$925,000</b>
• 4+ Bed Median Price	<b>\$975,000</b>

### LOTA 4179



Located about **15.0km** from the Brisbane CBD.

Median House Price	<b>\$892,500</b>
• 2 Bed Median Price	<b>\$547,000*</b>
• 3 Bed Median Price	<b>\$572,000</b>
• 4+ Bed Median Price	<b>\$785,000</b>

<b>Annual Median Price Growth</b>	22.8%**
<b>Vacancy Rate (Mar-22)</b>	0.2%
<b>Rental Yield (Mar-22)</b>	3.6%
<b>Key Amenity (5km)</b>	HomeCo Tingalpa
<b>Total Projects (\$)</b>	\$11.5M^
<b>Key Project</b>	Murrarie Rd Transport Depot (\$50.0M)
<b>Unemployment Rate</b>	3.3%

<b>Annual Median Price Growth</b>	30.3%**
<b>Vacancy Rate (Mar-22)</b>	0.6%
<b>Rental Yield (Mar-22)</b>	3.6%
<b>Key Amenity (5km)</b>	Chermside Westfield Shopping Centre
<b>Total Projects (\$)</b>	\$21.2M^
<b>Key Project</b>	Newman Rd Warehouses (\$20.0M)
<b>Unemployment Rate</b>	3.8%

<b>Annual Median Price Growth</b>	29.3%**
<b>Vacancy Rate (Mar-22)</b>	0.5%
<b>Rental Yield (Mar-22)</b>	3.5%
<b>Key Amenity (5km)</b>	Wynnum Shopping Centre
<b>Total Projects (\$)</b>	\$30.0M^
<b>Key Project</b>	The Village Manly (\$4.8m)
<b>Unemployment Rate</b>	4.5%



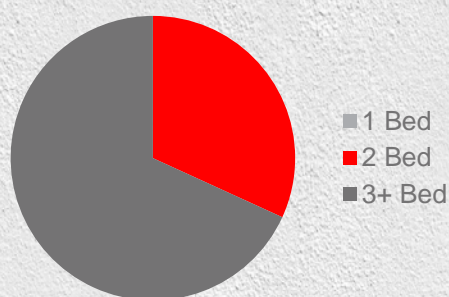


## PROPERTY CLOCK - UNITS

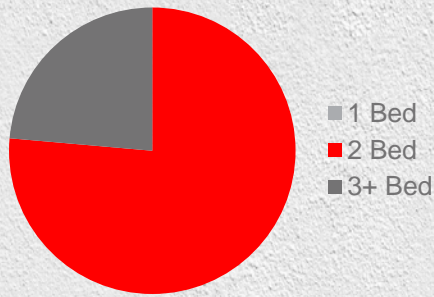


## AFFORDABLE &amp; LIVEABLE UNIT SUBURBS

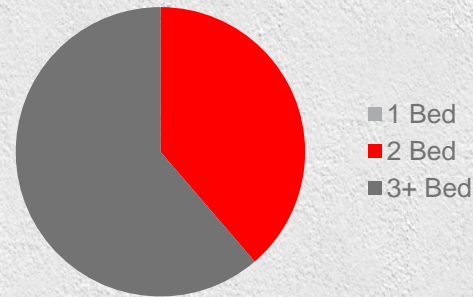
## WARNER 4500



## NUNDAH 4012



## BIRKDALE 4159



Located about **16.0km** from the Brisbane CBD.

Median Unit Price **\$361,250**

- 1 Bed Median Price **N/A**
- 2 Bed Median Price **\$325,000**
- 3+ Bed Median Price **\$436,000**

Located about **7.0km** from the Brisbane CBD.

Median Unit Price **\$431,250**

- 1 Bed Median Price **N/A**
- 2 Bed Median Price **\$325,000\***
- 3+ Bed Median Price **\$577,500\***

Located about **16.3km** from the Brisbane CBD.

Median Unit Price **\$458,000**

- 1 Bed Median Price **N/A**
- 2 Bed Median Price **\$395,000**
- 3+ Bed Median Price **\$525,000**

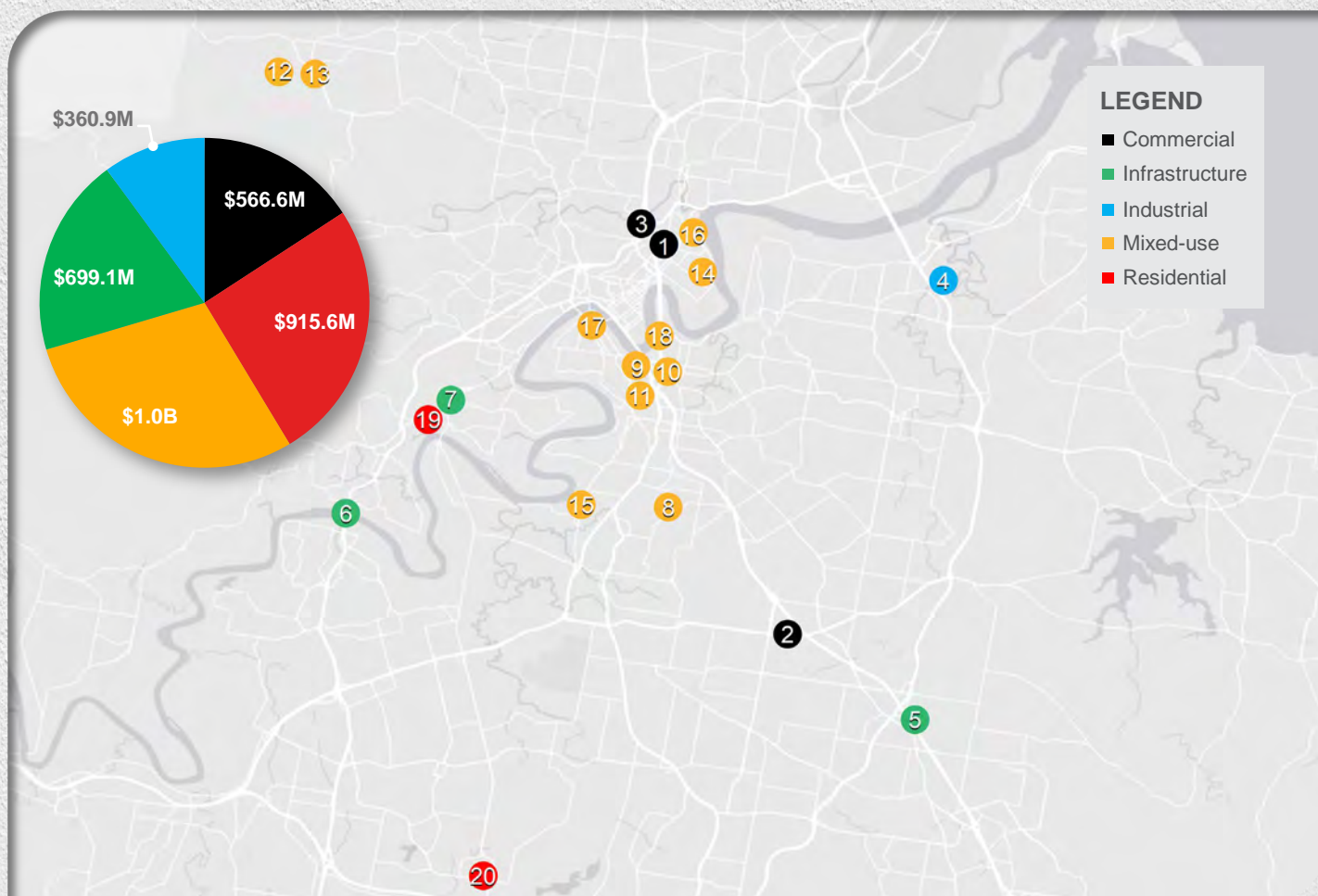
<b>Annual Median Price Growth</b>	32.6%**
<b>Vacancy Rate (Mar-22)</b>	0.2%
<b>Rental Yield (Mar-22)</b>	5.4%
<b>Key Amenity (5km)</b>	Marketplace Warner
<b>Total Projects (\$)</b>	\$4.2M^
<b>Key Project</b>	Warner Guzman and Gomez (\$3.0M)
<b>Unemployment Rate</b>	3.8%

<b>Annual Median Price Growth</b>	10.6%**
<b>Vacancy Rate (Mar-22)</b>	0.3%
<b>Rental Yield (Mar-22)</b>	5.2%
<b>Key Amenity (5km)</b>	Toombul Shopping Centre
<b>Total Projects (\$)</b>	\$13.0M^
<b>Key Project</b>	Bage Street Units (\$5.5M, 14 Units)
<b>Unemployment Rate</b>	3.8%

<b>Annual Median Price Growth</b>	5.7%**
<b>Vacancy Rate (Mar-22)</b>	0.3%
<b>Rental Yield (Mar-22)</b>	5.0%
<b>Key Amenity (5km)</b>	Birkdale Village Shopping Centre
<b>Total Projects (\$)</b>	\$5.0M^
<b>Key Project</b>	Valentine road (\$5.0M, 16 Townhouses)
<b>Unemployment Rate</b>	2.8%



## PROJECT DEVELOPMENT MAP 1st HALF 2022\*



Location	Project <sup>£</sup>	Type	Estimated Value <sup>µ</sup>	Suburb
1	Sullivan Nicolaides Pathology	Commercial	\$40,000,000	Bowen Hills
2	Harvey Norman & Domayne - Macgregor Homemakers Centre	Commercial	\$50,000,000	Macgregor
3	Citilink Mixed Use Development	Commercial	\$60,000,000	Bowen Hills
4	Goodman Place Warehouses	Industrial	\$45,000,000	Murarie
5	Brisbane Metro Depot	Infrastructure	\$43,000,000	Rochdale
6	Centenary Motorway Bridge Works	Infrastructure	\$244,000,000	Jindalee
7	Moggill Road Corridor	Infrastructure	\$180,000,000	Indooroopilly
8	Tarragindi Retirement Village- (94 Units)	Mixed-use	\$75,000,000	Tarragindi
9	Silk Woolloongabba Building 2- (155 Units)	Mixed-use	\$70,000,000	Woolloongabba
10	Silk Woolloongabba Building 3- (198 Units)	Mixed-use	\$70,000,000	Woolloongabba
11	Boggo Road Mixed Use Development- (318 Units)	Mixed-use	\$60,000,000	Dutton Park
12	Ferny Grove Central- (82 Units)	Mixed-use	\$90,000,000	Ferny Grove
13	Ferny Grove Station Precinct (Tod) - Ferny Grove Central Duplicate Entry Refer Project 7312053- (82 Units)	Mixed-use	\$100,000,000	Ferny Grove
14	Skyring Terrace Mixed Used Development- (163 Apartments)	Mixed-use	\$50,000,000	Teneriffe
15	Yeerongpilly Green Riverside Community Stage 1- (83 Apartments)	Mixed-use	\$48,000,000	Yeerongpilly
16	Lake@waterfront Precinct	Mixed-use	\$200,000,000	Newstead
17	Akin Residences- (190 Residences)	Mixed-use	\$75,000,000	South Brisbane
18	Skye Apartments- (68 Units)	Mixed-use	\$60,000,000	Kangaroo Point
19	Finney Road Units- (141 Units)	Residential	\$42,300,000	Indooroopilly
20	Wadeville Street Townhouses- (179 Townhouses)	Residential	\$43,750,000	Heathwood

\* Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

£ Top Projects are based on suburbs located within a 20km radial distance of the Brisbane CBD.

µ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

Source: Cordell Connect database, ESRI ArcGIS, © PRD 2022.



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PRD Research Division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia.

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

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Access to accurate and objective research is the foundation of all good property decisions.

As the first and only truly knowledge based property services company, PRD shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

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Our research team is made up of highly qualified researchers who focus solely on property analysis.

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- Primary qualitative and quantitative research
- Demographic and target market Analysis
- Geographic information mapping
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SERVICES?**





