



> Affordable and Liveable Property Guide
Brisbane Metro 2nd Half 2022

OVERVIEW

Median property prices in Brisbane Metro increased by 10.3% for houses to \$910,000 from Q3 2021 to Q3 2022*, and by 6.5% for units at \$495,000. However, on a quarter-by-quarter basis (Q2 2022 – Q3 2022), median prices softened by -7.0% for houses and by -1.9% for units. Market conditions on a quarter-by-quarter basis is a reflection of interest rates hikes and lower consumer sentiment starting to fully translate in the market. Brisbane remains undersupplied, as between Q3 2021 and Q3 2022 total sales declined by -22.9% (to 3,779 sales) for houses and by -18.1% (to 3,313 sales) for units. Approximately \$6.6B of projects are planned across the 2nd half of 2022, with equal balance between infrastructure, mixed-use, industrial and commercial projects. Planned housing stock are mostly ready-to-sell units, which, with the current market, allows for a fairer environment for unit buyers. The ready-to-sell house market remains undersupplied, thus suggesting a temporary downturn.

RECENT TOP PERFORMERS

Area	Suburb	Type	Median Price 2021	Median Price 2022*	Price Growth	Projects 2022***
Inner	Hamilton	House	\$1,880,000	\$2,450,000	30.3%	\$147.5M
	Bulimba	Unit	\$630,000	\$775,000	23.0%	\$16.3M
North	Warner	House	\$651,000	\$847,500	30.2%	\$82.8M
	Murrumba Downs	Unit	\$300,000	\$378,000	26.0%	\$28.3M
South	Karalee	House	\$700,000	\$840,000	20.0%	\$0M
	Annerley	Unit	\$421,000	\$477,500	13.4%	\$35.8M
East	Alexandra Hills	House	\$572,000	\$745,000	30.2%	\$3.8M
	Alexandra Hills	Unit	\$385,000	\$420,530	9.2%	\$3.8M
West	Oxley	House	\$695,000	\$840,000	20.9%	\$21.4M
	The Gap	Unit	\$700,000	\$828,500	18.4%	\$380.0K

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 2021 and 2022*.
- **Investment criteria** – as of September 2022, suburbs considered have an on-par or higher rental yield than Brisbane Metro, and an on-par or lower vacancy rate.
- **Affordability criteria** – identified affordable and liveable suburbs have a median price below a set threshold. This was determined by adding percentage premiums to the Queensland (QLD) average home loan, which was \$532,310** as of Q3 2022. House premiums of 48% and unit discounts of -27% were added, which were below those required to reach Brisbane Metro's median prices (71% for houses and -7% for units). This places the chosen suburbs below Brisbane's median prices, meaning that the suburbs identified within this report are more affordable for buyers.
- **Development criteria** – suburbs identified must have a high total estimated value of future project development for the 2nd 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, June Quarter 2022 release).

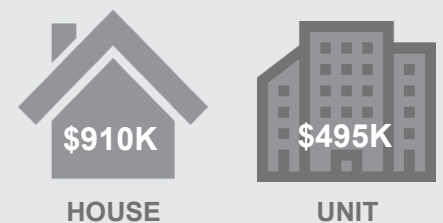
*Median price quoted captures sale transactions from 1st July 2021 to 30th September 2022, or Q3 2021 – Q3 2022. **Average home loan figure is derived from June Quarter 2022 Housing Affordability Report by the Real Estate Institute of Australia (REIA) and Adelaide Bank. ***Project development is based on aggregate of estimated construction value for residential, commercial, industrial, mixed-use and infrastructure projects scheduled to commence in the 2nd half of 2022 as stated by the relevant data authority. *Annual Change is reflective of median price change from Q3 2021 to Q3 2022. Figures displayed in infographics are for the period Q3 2022.
Source: APM Pricerfinder, REIA, SQM Research, Cordell Connect, Department of Jobs and Small Business. © PRD 2022.

PRD.

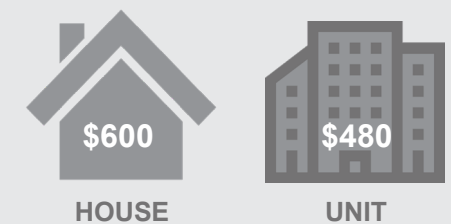
BRISBANE METRO



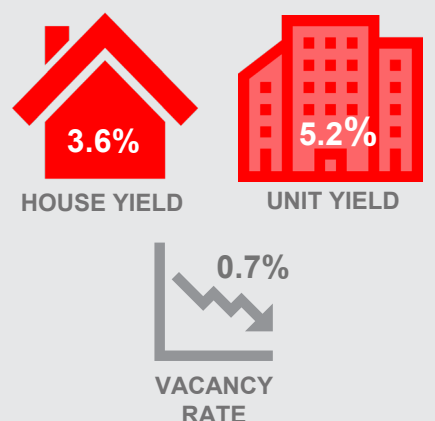
MEDIAN SALE PRICE



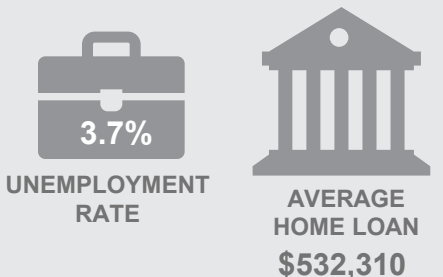
MEDIAN RENTAL PRICE



BENCHMARKS - BRISBANE METRO



BENCHMARKS - QLD



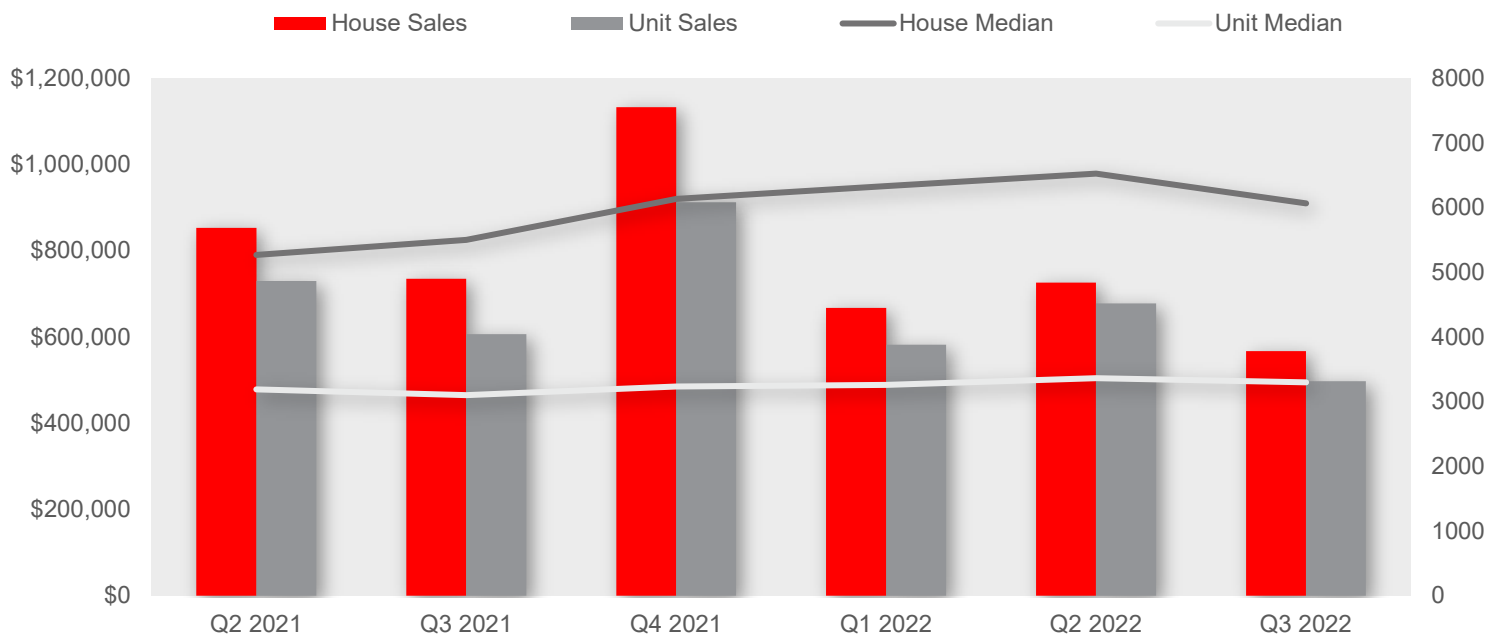
AVERAGE VENDOR DISCOUNT

KEY COMMENTS

The average house vendor discount between Q3 2021 and Q3 2022 has swung to a discount of -1.6%, a first for the past 24 months. The Brisbane Metro house market conditions have shifted to favour buyers, as sellers are accepting below the initial listing price. The unit average vendor discount has trended towards a lower premium of 0.4%. Although still above the first list price, it is closer than the past three quarters, thus presenting a unique opportunity for buyers.

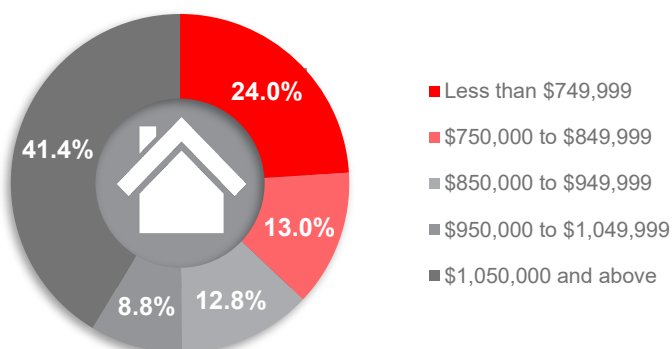
The dominant proportion of houses sold in Brisbane Metro across 2022# were in the premium price bracket of \$1,050,000 and above (41.4%). Units also recorded a dominant premium price bracket of \$550,000 and above (39.0%). The premium market is still active in Brisbane Metro, but lower-priced brackets are also widening. This is good news in terms of affordable options.

MARKET PERFORMANCE

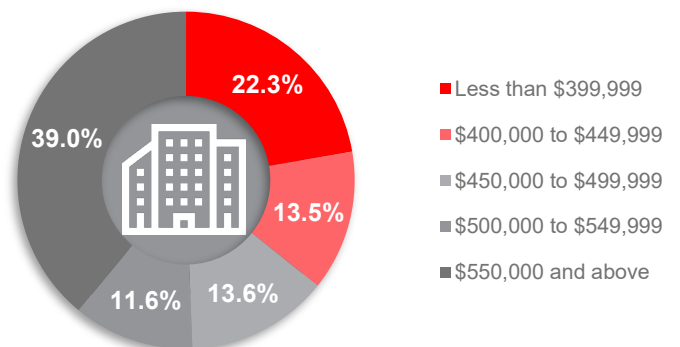


PRICE BREAKDOWN 2022#

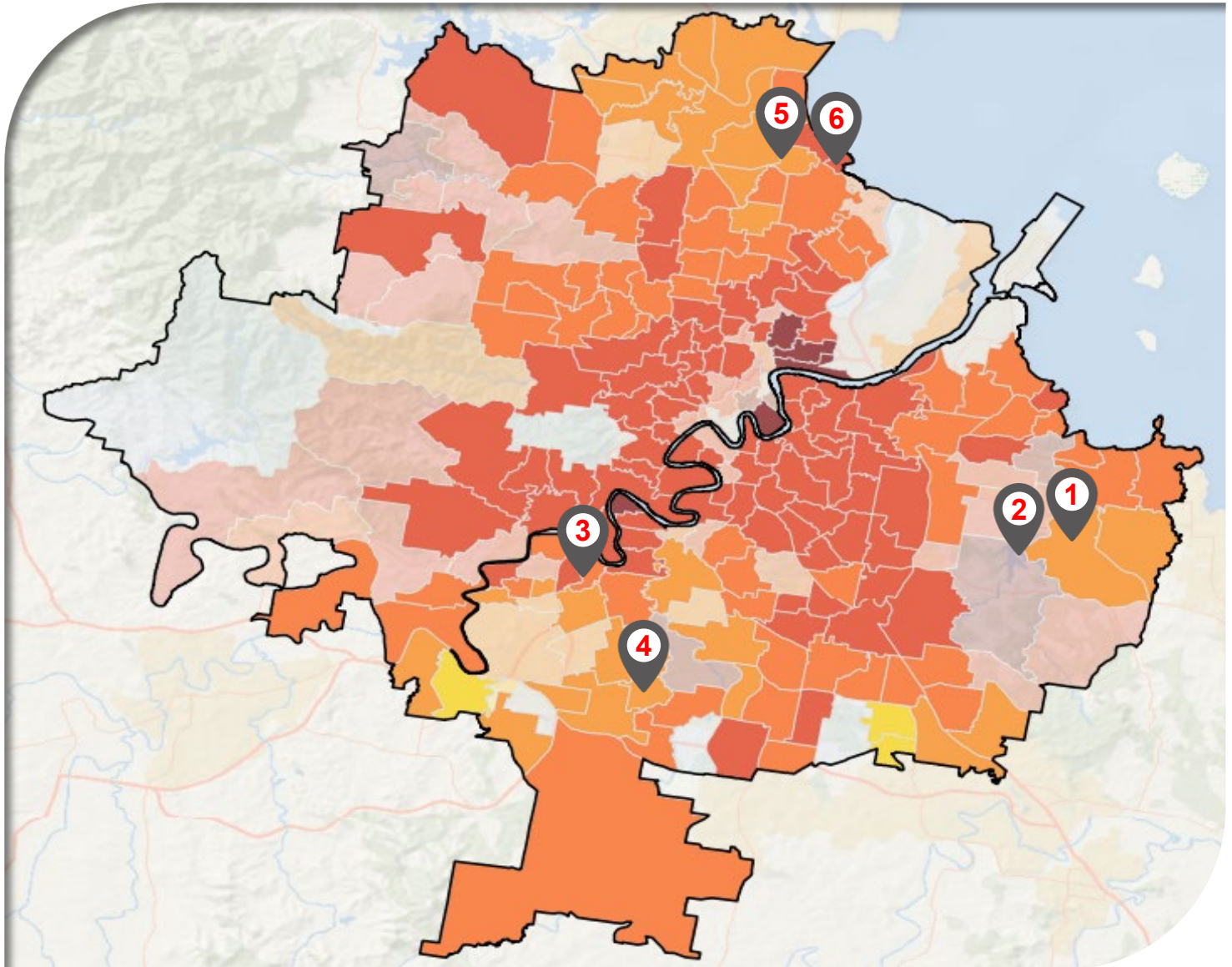
HOUSES SOLD



UNITS SOLD



BRISBANE METRO MEDIAN HOUSE PRICE 2022* 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

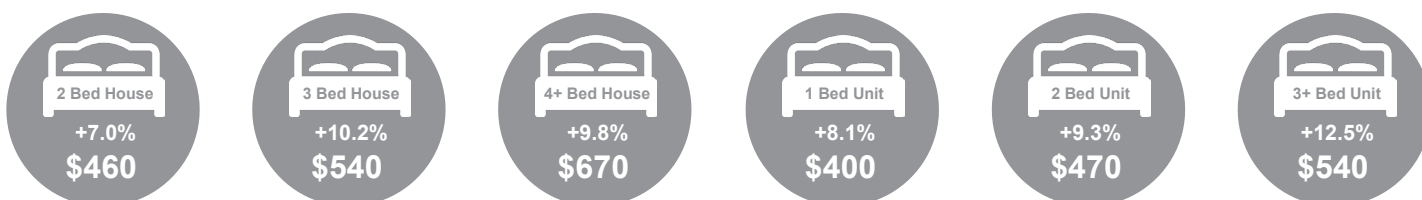
House			Unit		
	Suburb	House		Suburb	Unit
1	Alexandra Hills	3.7%	4	Doolandella	6.3%
2	Capalaba	3.6%	5	Murrumba Downs	5.6%
3	Oxley	3.7%	6	Griffin	5.6%

RENTAL GROWTH 2022€

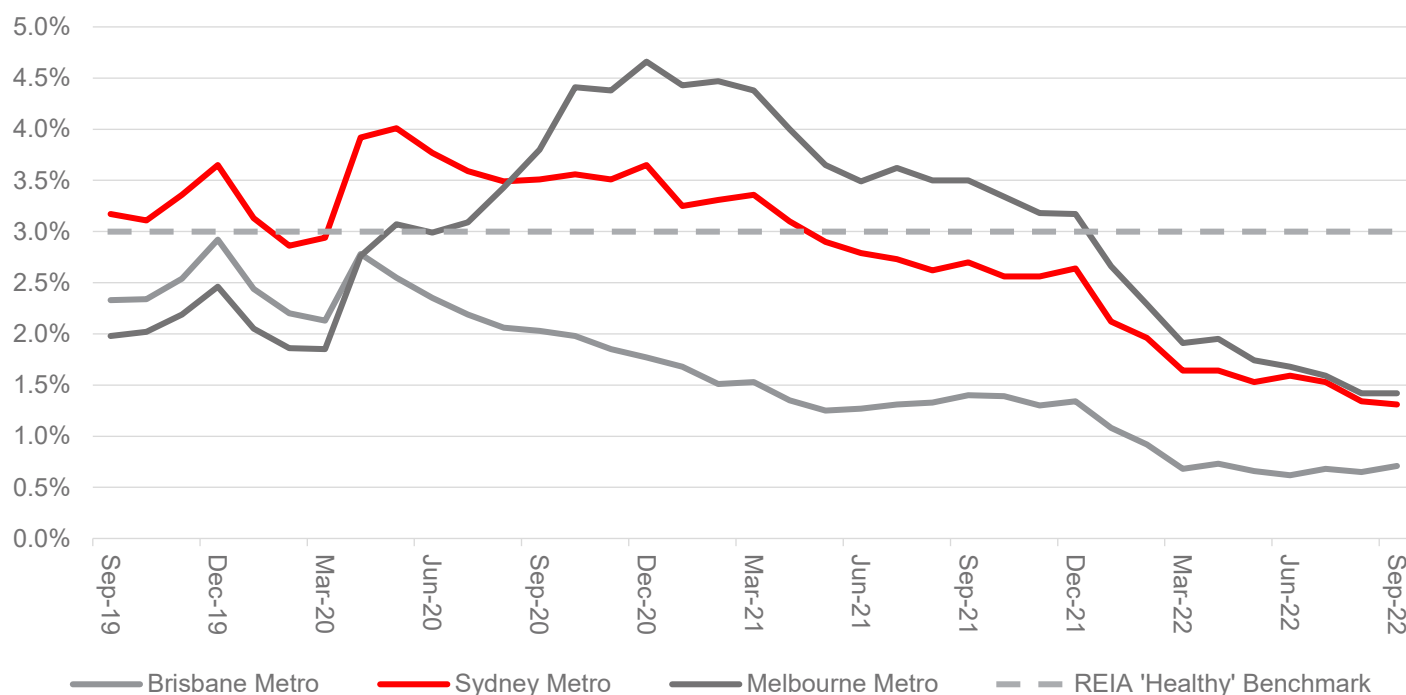
In September 2022, house rental yields in Brisbane Metro were recorded at 3.6%. This is higher than Melbourne and Sydney Metros (2.6% respectively). In the 12 months to Q3 2022, the median house rental price increased by 17.6% to \$600 per week, further complemented with a low average days on the market of 21 days. The house rental market has continued to show strong growth, which, with the current turn in median property sale prices, creates a more attractive investment option.

Three bedroom+ houses recorded the highest annual rental growth (of +10.2%) to reach \$540 per week. All types of properties have recorded positive rental growth in the past 12 months, due to a supply shortage.

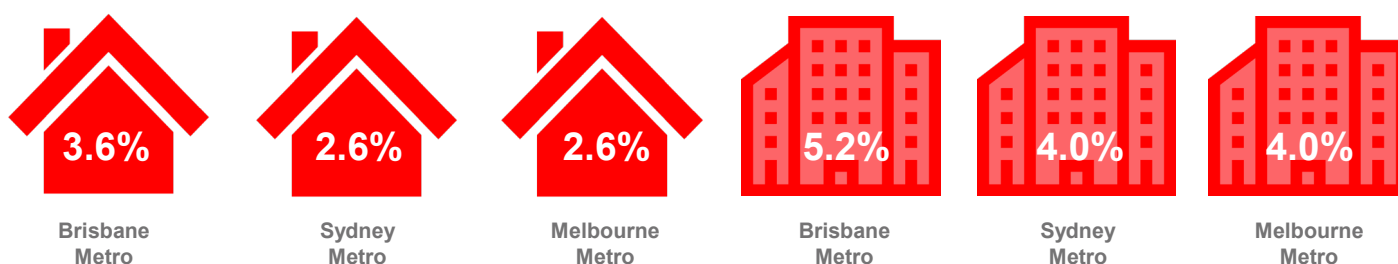
In September 2022, Brisbane Metro recorded a low vacancy rate of 0.7%, well below Sydney (1.3%) and Melbourne Metro (1.4%). Vacancy rates in Brisbane Metro crossed over to less than 1.0% in early 2022, and have remained within this band rate. An increase in interstate migration and international student arrivals have played a key part, which continue to rise due to freer movement of human capital post-COVID-19. With an undersupplied rental market, now is the time to invest.



RENTAL VACANCY RATES 2022



RENTAL YIELD 2022§



€ Annual rental growth is a comparison between Q3 2021 – Q3 2022 (01/07/2021 – 30/09/2022) house median rent figures.

§ Rental yields shown are as reported at September 2022.

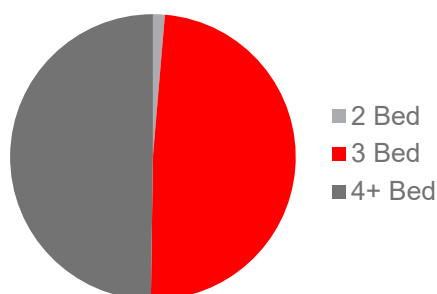
Source: APM Pricefinder, SQM Research. © Copyright PRD 2022.

PROPERTY CLOCK - HOUSES



AFFORDABLE & LIVEABLE HOUSE SUBURBS

Alexandra Hills 4161

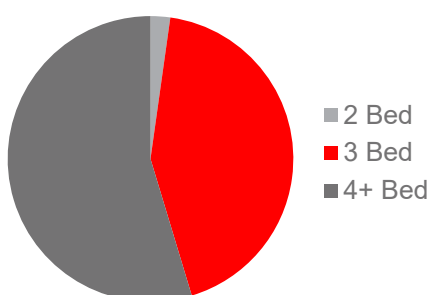


Located about **23.8km** from the Brisbane CBD.

Median House Price **\$745,000**
 • 2 Bed Median Price **\$545,000***
 • 3 Bed Median Price **\$690,000**
 • 4+ Bed Median Price **\$808,000**

Annual Median Price Growth	30.2%**
Vacancy Rate (Sep-22)	0.5%
Rental Yield (Sep-22)	3.7%
Key Amenity (5km)	Alexandra Hills Shopping Centre
Total Projects (\$)	\$3.8M^
Key Project	St Anthony Drive Townhouses (\$2.4M)
Unemployment Rate	3.4%

Capalaba 4157

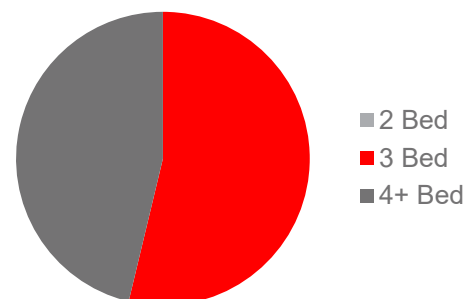


Located about **21.8km** from the Brisbane CBD.

Median House Price **\$780,000**
 • 2 Bed Median Price **\$690,000***
 • 3 Bed Median Price **\$700,000**
 • 4+ Bed Median Price **\$850,000**

Annual Median Price Growth	29.6%**
Vacancy Rate (Sep-22)	0.7%
Rental Yield (Sep-22)	3.6%
Key Amenity (5km)	Capalaba Central Shopping Centre
Total Projects (\$)	\$7.0M^
Key Project	Mount Cotton Road Townhouses (\$3.0M)
Unemployment Rate	3.6%

Oxley 4075

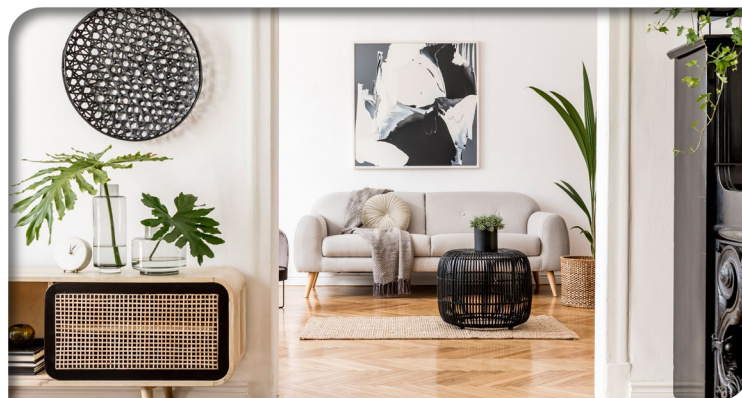


Located about **16.6km** from the Brisbane CBD.

Median House Price **\$840,000**
 • 2 Bed Median Price **N/A**
 • 3 Bed Median Price **\$775,000**
 • 4+ Bed Median Price **\$931,000**

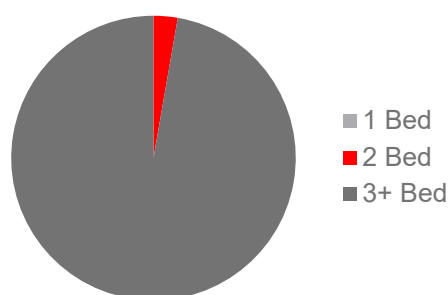
Annual Median Price Growth	20.9%**
Vacancy Rate (Sep-22)	0.4%
Rental Yield (Sep-22)	3.7%
Key Amenity (5km)	The Station Oxley
Total Projects (\$)	\$21.4M^
Key Project	Oxley Industrial Estate (\$14.0M)
Unemployment Rate	3.0%

PROPERTY CLOCK - UNITS



AFFORDABLE & LIVEABLE UNIT SUBURBS

Doolandella 4077

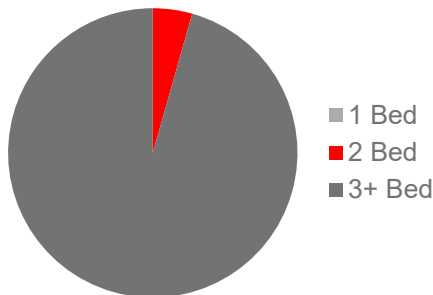


Located about **19.8km** from the Brisbane CBD.

Median Unit Price **\$350,000**

- 1 Bed Median Price **N/A**
- 2 Bed Median Price **\$320,000***
- 3+ Bed Median Price **\$349,000**

Murrumba Downs 4053

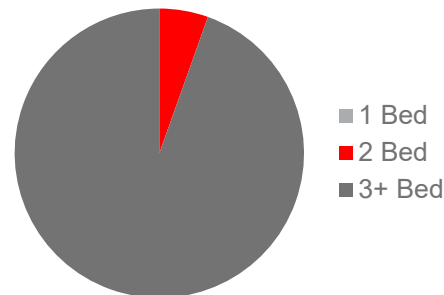


Located about **27.2km** from the Brisbane CBD.

Median Unit Price **\$378,000**

- 1 Bed Median Price **N/A**
- 2 Bed Median Price **\$382,500***
- 3+ Bed Median Price **\$379,000**

Griffin 4053



Located about **28.7km** from the Brisbane CBD.

Median Unit Price **\$430,000**

- 1 Bed Median Price **N/A**
- 2 Bed Median Price **\$417,500***
- 3+ Bed Median Price **\$430,000**

Annual Median Price Growth	2.6%**
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Vacancy Rate (Sep-22)	0.3%
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Rental Yield (Sep-22)	6.3%
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Key Amenities (5km)	Crossacres Garden Centre
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Total Projects (\$)	\$19.4M^
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Key Project	Woolworths Shopping Centre (\$17.5M)
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Unemployment Rate	4.3%
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Annual Median Price Growth	10.6%**
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Vacancy Rate (Sep-22)	0.6%
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Rental Yield (Sep-22)	5.6%
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Key Amenities (5km)	Northlakes Westfield Shopping Centre
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Total Projects (\$)	\$28.3M^
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Key Project	Nottinghill road subdivision (\$28.3M)
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Unemployment Rate	4.4%
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Annual Median Price Growth	5.7%**
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Vacancy Rate (Sep-22)	0.6%
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Rental Yield (Sep-22)	5.6%
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Key Amenities (5km)	Northlakes Westfield Shopping Centre
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Total Projects (\$)	\$55.0M^
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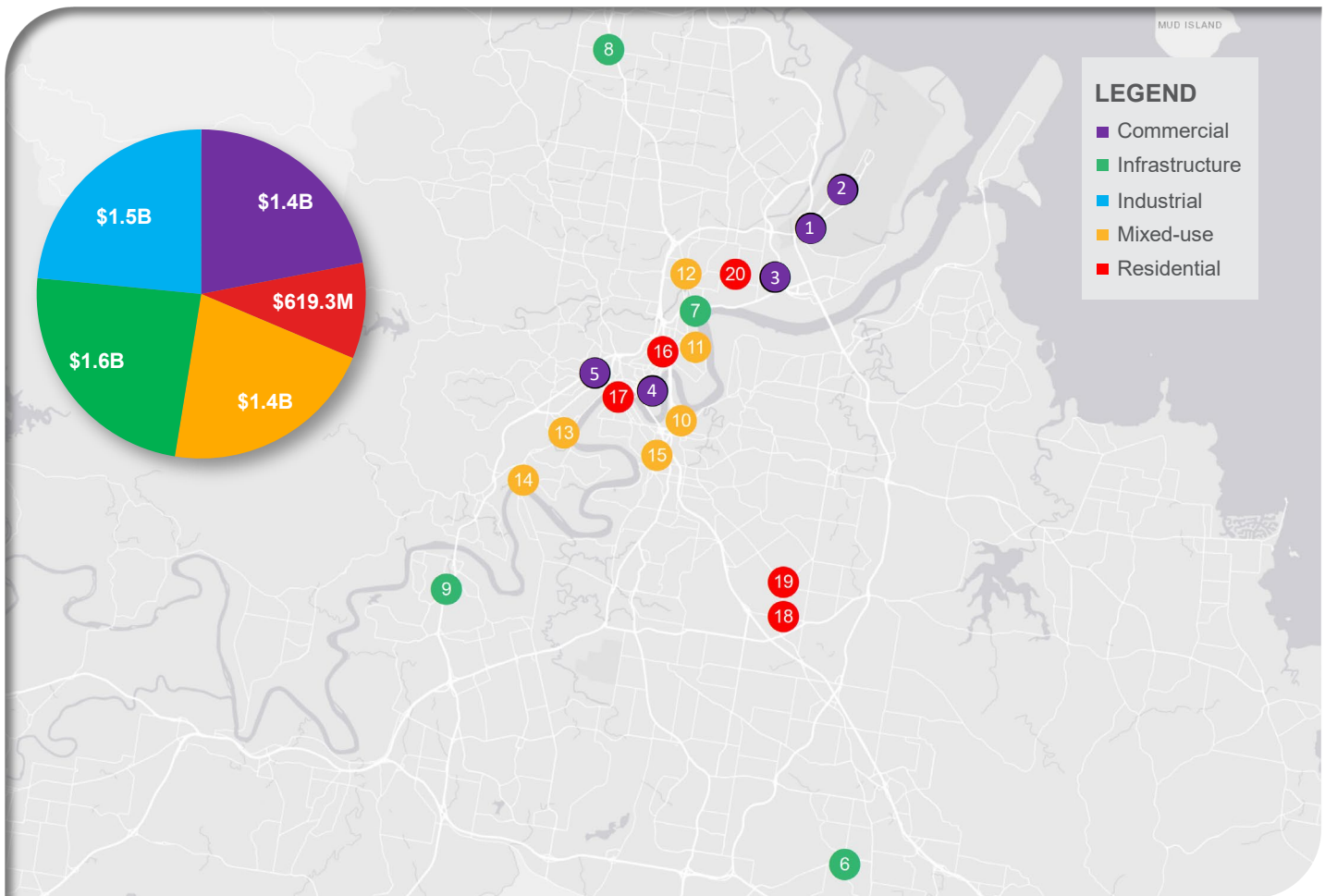
Key Project	Dohles Rocks Road Roadworks (\$10.7M)
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Unemployment Rate	4.4%
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*Quoted estimated values of projects are based on reported land/construction values as stated by the relevant data authority and do not signify their commercial/resale value. *Median price is quoted as an indication only due to having less than 20 sales transactions. **Median price growth quoted captures sale transactions from 1st July 2021 to 30th September 2022, or Q3 2021 – Q3 2022. Source: APM Pricefinder, SQM Research, Cordell Connect, Department of Small Jobs and Business, Google Maps. © PRD 2022.

PROJECT DEVELOPMENT MAP

2nd HALF 2022*



Location	Project [£]	Type	Estimated Value ^µ	Suburb
1	Bne Automall	Commercial	\$300,000,000	10/08/2022
2	Queensland Regional Aeromedical Base	Commercial	\$72,000,000	29/08/2022
3	Bernborough Ascot Stages 2-4	Commercial	\$74,000,000	13/10/2022
4	George & Queen Streets Commercial Development	Commercial	\$75,000,000	05/09/2022
5	Milton Green Office Park Building 7	Commercial	\$90,000,000	14/12/2022
6	Logan Water Infrastructure Program Partnership	Infrastructure	\$520,000,000	01/11/2022
7	Breakfast Creek Green Bridge	Infrastructure	\$67,000,000	11/07/2022
8	Beams Road (Carseldine & Fitzgibbon) Rail Level Crossing	Infrastructure	\$248,000,000	03/10/2022
9	Centenary Motorway Bridge Works	Infrastructure	\$244,000,000	29/08/2022
10	Skye By Pikos (68 Units)	Mixed-use	\$83,000,000	01/08/2022
11	Newstead Precinct Mixed Use Development Stages 1-2 - Liv Anura (395 Units)	Mixed-use	\$118,500,000	15/08/2022
12	Sandgate Road Mixed Use Development - Tatts Site - Hudson Common (77 Units)	Mixed-use	\$200,000,000	15/09/2022
13	Toowong Town Centre Mixed Use Development - The Aviary (145 Units)	Mixed-use	\$450,000,000	18/11/2022
14	El Dorado Village (333 Units)	Mixed-use	\$65,000,000	16/08/2022
15	Boggo Road Mixed Use Development (318 Units)	Mixed-use	\$60,000,000	04/09/2022
16	Brunswick Street Build To Rent Mixed Use Development - Brunswick & Co (366 Units)	Residential	\$80,000,000	24/10/2022
17	Canvas Living South Brisbane (364 Units)	Residential	\$100,000,000	15/08/2022
18	Dawson Road Apartments (138 Units)	Residential	\$75,000,000	18/10/2022
19	Ascot Green Sub-precinct 5b Stage 2 (256 Units)	Residential	\$73,500,000	17/08/2022
20	El Dorado Village (33 Units)	Residential	\$65,000,000	16/08/2022

* 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.

ABOUT PRD RESEARCH

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.

OUR KNOWLEDGE

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.

OUR PEOPLE

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

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.

OUR RESEARCH SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products.

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.

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- Primary qualitative and quantitative research
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- Geographic information mapping
- Project Analysis including product and pricing recommendations
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