





## OVERVIEW

In Q2 2023, Bremer Valley\* recorded a median house price of \$560,000. This represents 7.7% on an annual (Q2 2022 – Q2 2023) basis and 13.1% growth on a quarterly basis (Q1 2023 – Q2 2023). House sales declined by -21.2% on an annual period but grew by 2.5% quarterly. This represents a high demand for houses with some undersupply, creating a buffer against cash rate hikes. Median vacant land price was \$268,000 in Q2 2023, representing an 11.7% and 10.5% growth annually and quarterly (respectively). Vacant land is very undersupplied, with Q2 2023 recording the lowest amount of sales (16 sales).

	CHANGE FROM LAST	YEAR	HALF YEAR
 House Sales		↓	↑
House Median Price		↑	↑
House Rental Price		↑	↔
 Land Sales		↓	↓
Land Median Price		↑	↑

## MARKET CONDITIONS

SALES MEDIAN PRICE  
Q2 2023



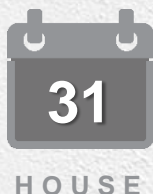
SALES AVERAGE DAYS ON  
MARKET Q2 2023



RENTAL MEDIAN PRICE  
Q2 2023

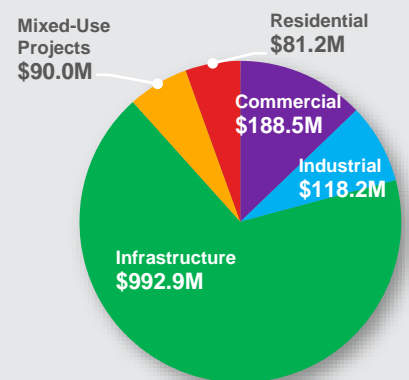


RENTAL AVERAGE DAYS ON  
MARKET Q2 2023



## FUTURE DEVELOPMENTS

Bremer Valley\* is set to see approximately **\$1.5B** worth of new projects commencing in the 2<sup>nd</sup> half of 2023.

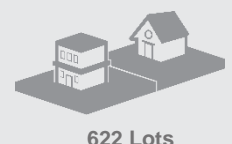
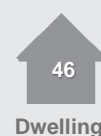
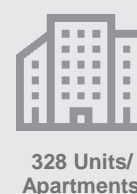


A focus on infrastructure projects will improve the liveability for residents and create local jobs in the construction phase. It also has the potential of attracting more people to the area.

A main commercial project in the 1<sup>st</sup> half of 2023 is Bio Park Advanced Manufacturing Facility (\$80.0M). This will add critical biomedical facilities to Bremer Valley\*.

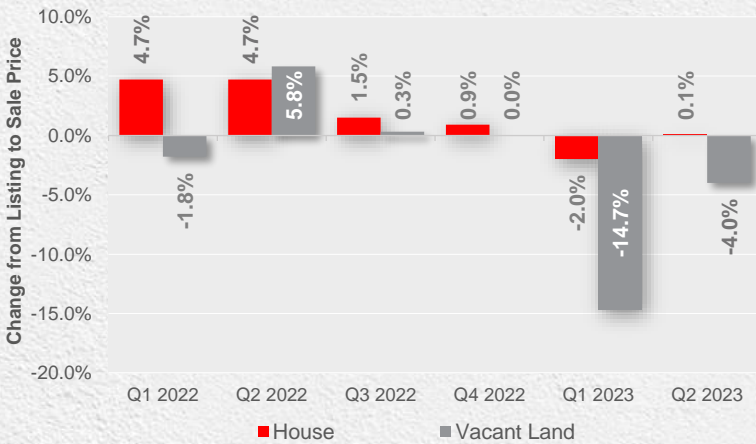
The Ipswich Hospital Expansion (\$710.0M) is a key infrastructure project that will improve liveability and health services for residents.

A major mixed-use project is the Terrace Development (\$90.0M). The project will add 303 Units to Bremer Valley\*. 46 dwellings are planned, which assist with high demand but not fully. This puts more pressure on prices, raising the median further.



# AVERAGE VENDOR DISCOUNT\* KEY COMMENTS

Average vendor discount reflects the average percentage difference between the first list price and final sold price. A lower percentage difference (closer to 0.0%) suggests that buyers are willing to purchase close to the first asking price of a property.

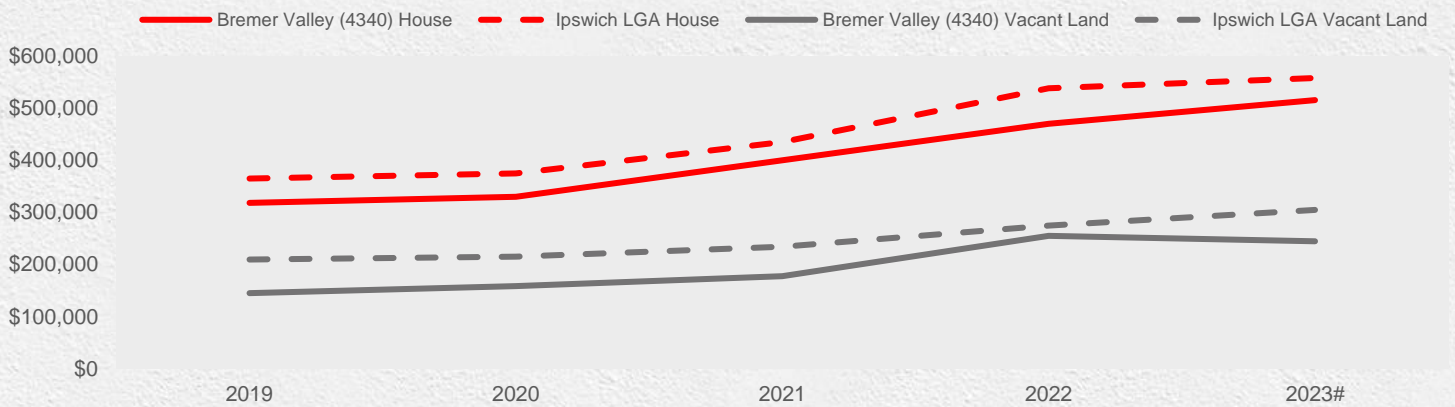


Average vendor discounts between Q2 2022 and Q2 2023 have shifted closer to the first listing price for houses (0.1%), and remained at a discount of -4.0% for vacant land. House market conditions in Bremer Valley continue to favour sellers, where buyers will have to pay premiums above the first listing price. Land buyers now benefit from a discount.

The suburb of Bremer Valley has provided a more affordable market compared to wider Ipswich Local Government Area (LGA) in both house and land median prices for the past 5 years. 2023# has seen a house prices in Bremer Valley raise to almost parity with the wider Ipswich LGA, confirming it as a growth corridor.

The dominant proportion of homes sold in Bremer Valley\* across 2023# were in the most affordable price bracket of less than \$499,999 (43.4%). Vacant land also recorded a more affordable dominant price point, of less than \$249,999 (48.7%). This is good news for first home buyers wanting to enter the market.

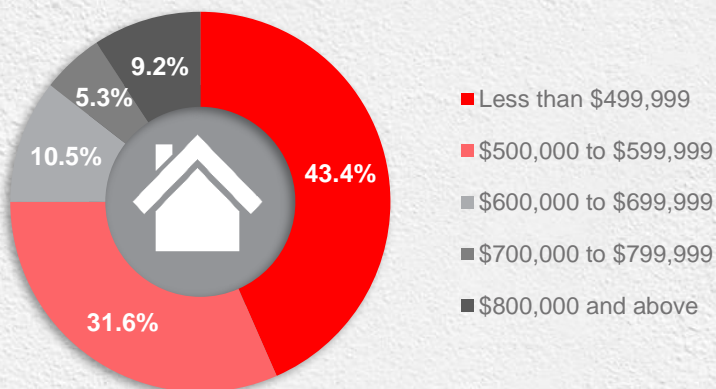
## MARKET COMPARISON



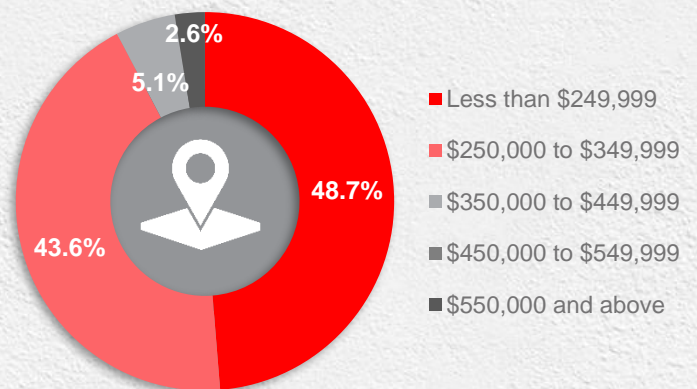
The market comparison graph provides a comparative trend for the median price of houses and vacant land over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Bremer Valley.

## PRICE BREAKDOWN 2023#

### HOUSES SOLD



### VACANT LAND SOLD

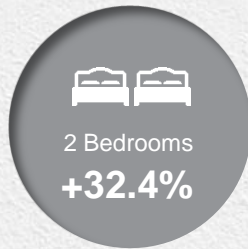


# RENTAL GROWTH 2023€

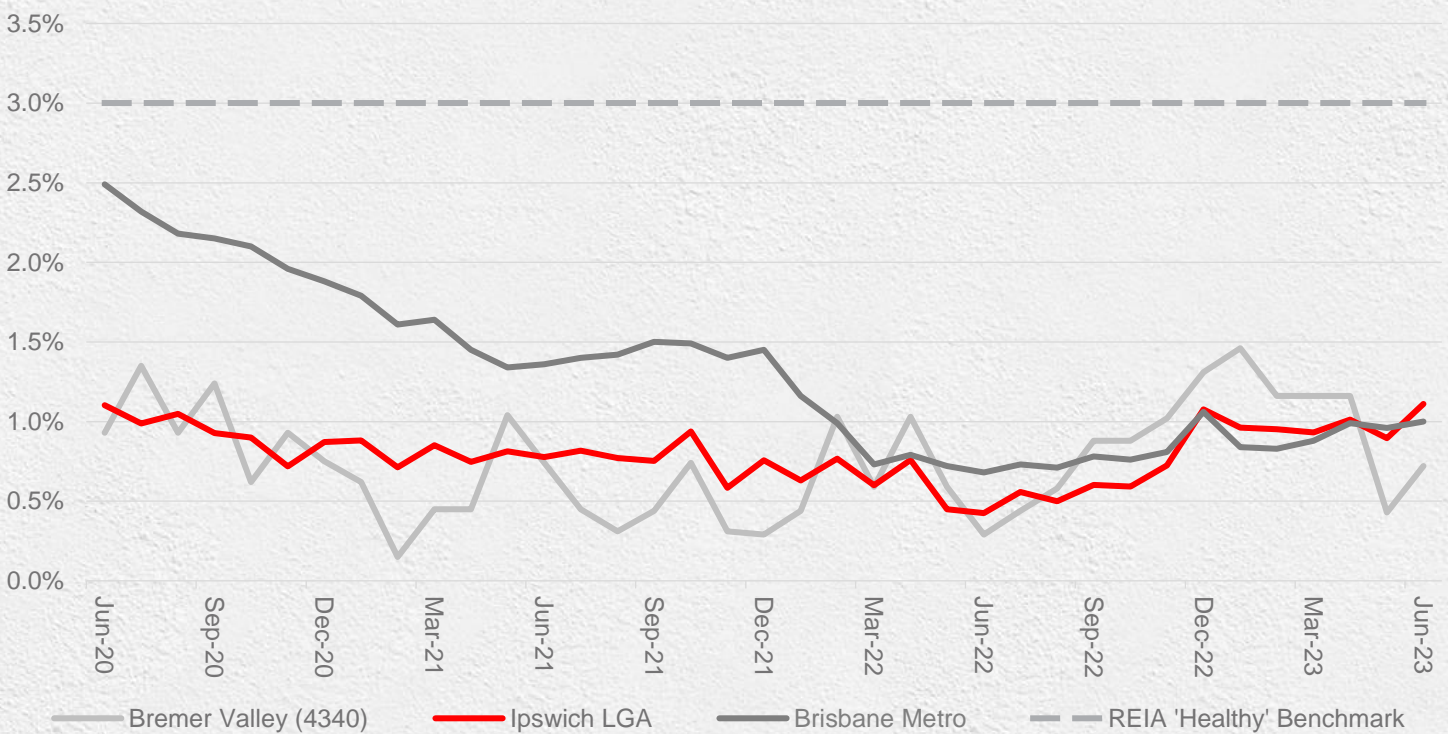
House rental yields in Bremer Valley\* was 4.3% in June 2023, higher than Brisbane Metro (3.7%). This was paired with a 13.6% increase in median house rental price in the past 12 months to Q2 2023, to \$500 per week, alongside a significant 67.6% increase in the number of houses rented (to 62 houses). This suggests a highly demanded house rental market, ideal for investors looking for a more affordable investment alternative to Brisbane Metro.

2 bedroom houses have provided investors with +32.4% rental growth annually, achieving a median rent of \$450 per week.

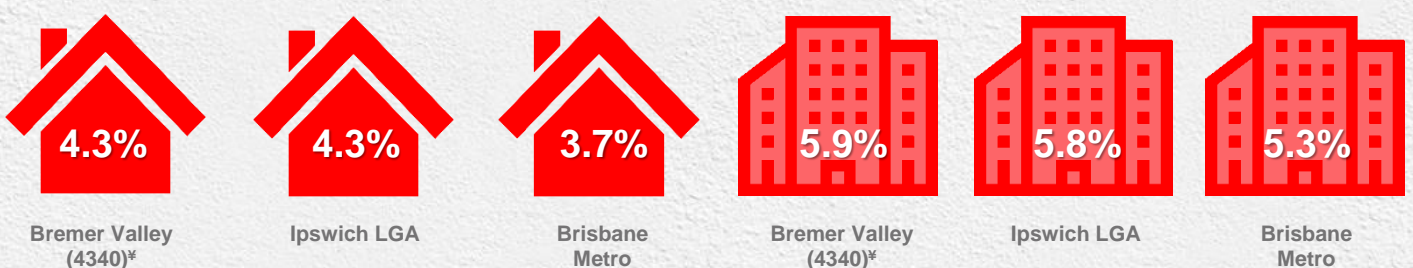
Bremer Valley\* recorded a vacancy rate of 0.7% in June 2023, below Ipswich LGA's 1.1% average and Brisbane Metro's 1.0%. Vacancy rates in Bremer Valley\* saw an increase in 2022, due to investors re-entering the tight rental market. That said vacancy rates have declined again in 2023, due to a high demand for rental properties. This suggests a conducive and sustainable environment for investors, despite the increase in median sale prices of property in the past 12 months.



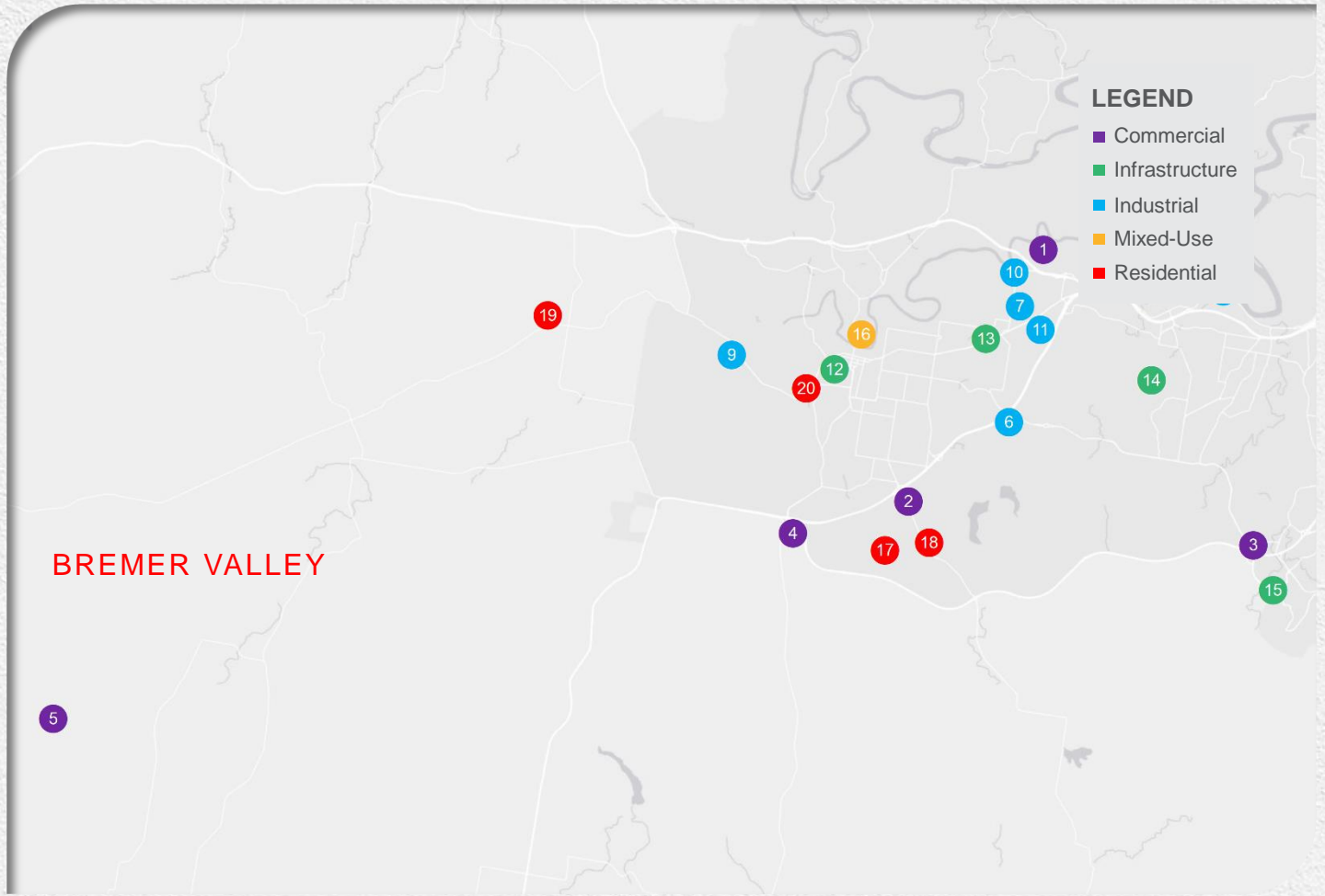
# RENTAL VACANCY RATES 2023



# RENTAL YIELD 2023\$



# TOP DEVELOPMENTS MAP 2<sup>nd</sup> HALF 2023<sup>†</sup>



Location	Project <sup>‡</sup>	Type	Estimated Value <sup>¶</sup>	Commence Date <sup>¶</sup>
1	Brisbane Isuzu Heavy Vehicle Showroom & Service Centre	Commercial	\$15,000,000	12/12/2023
2	338-350 Ripley Road Child Care Centre & Fast Food Outlets	Commercial	\$8,500,000	06/11/2023
3	Bio Park Advanced Manufacturing Facility	Commercial	\$80,000,000	04/12/2023
4	Greater Brisbane Greyhound Centre Racing Facility	Commercial	\$39,000,000	27/11/2023
5	201 Sids Dip Road Calvert Broiler Farm	Commercial	\$11,000,000	15/12/2023
6	Duce Timber Swanbank Warehouse	Industrial	\$10,000,000	06/09/2023
7	6-14 Corrick Court Warehouses	Industrial	\$10,000,000	17/11/2023
8	12a & 22 Lower Cross Street Warehouses	Industrial	\$33,000,000	17/12/2023
9	170 Toongarra Road Concrete Batching Plant Stages 1-3	Industrial	\$10,300,000	12/10/2023
10	152-158 Hume Street Warehouses Bundamba	Industrial	\$20,000,000	02/10/2023
11	7 Gliderway Street Warehouse Units Stages 1-3	Industrial	\$7,000,000	20/11/2023
12	Ipswich Hospital Expansion	Infrastructure	\$710,000,000	25/09/2023
13	Bundamba Station Accessibility Upgrade	Infrastructure	\$12,500,000	18/09/2023
14	Collingwood Park Secondary School	Infrastructure	\$75,000,000	18/12/2023
15	Mater Springfield Hospital Project Stage 2	Infrastructure	\$177,000,000	13/09/2023
16	The Terrace Mixed Use Development (303 Units)	Mixed-use	\$90,000,000	15/12/2023
17	144-196 Binnies Road Residential Development Site (N/A)	Residential	\$20,000,000	16/10/2023
18	450-546 Ripley Road Residential Subdivision Stages 2-5 (164 Lots)	Residential	\$9,000,000	10/12/2023
19	Rohl Road Dwellings & Residential Subdivision (38 Dwellings, 38 Lots)	Residential	\$11,200,000	04/12/2023
20	West Ipswich Social Housing Units (13 Units)	Residential	\$6,505,000	25/09/2023



## OUR SERVICES INCLUDE

- Advisory and consultancy
- Market analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market analysis
- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

## OUR KNOWLEDGE

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

## OUR PEOPLE

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

## OUR SERVICES

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



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# REFERENCES

\* Bremer Valley market data and key indicators encapsulates aggregate property market conditions within the suburbs of Rosewood, Calvert, Grandchester, Thagoona, Walloon and Mount Walker.

\*\* Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

# 2023 encapsulates sales transactions for 1<sup>st</sup> half of 2023 (01/01/2023 – 30/6/2023) only.

€ Annual rental growth is a comparison between Q2 2022 (01/04/2022 – 30/06/2022) and Q2 2023 (01/04/2023 – 30/06/2023) house median rent figures.

¥ Bremer Valley rental market data encapsulates aggregate property conditions within the postcode of 4340.

§ Rental yields shown are as reported as of June 2023.

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

£ Projects refers to the top developments within the Ipswich Local Government Area (LGA).

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

ψ Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRD does not hold any liability to the exact date.

Source: APM Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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