



# PROPERTY HOTSPOTS

**BRISBANE**  
2<sup>ND</sup> HALF 2015



## MARKET CONDITIONS 2015

This Brisbane hotspot report analyses all suburbs within the Brisbane City Council domain, to highlight those with above average growth over the past 12 months to end of June 2015.

To assist in determining Brisbane's hotspots three key indicators are utilised. Firstly annual median price growth of house and unit between 2014 and 2015. Secondly the aggregate estimated value of residential, commercial, and infrastructure project developments to commence construction from 2015 onwards. This is important as it indicates upcoming property supply, interconnectivity between the area to the CBD and other economic hubs, and level of economic activity expected in the area. Lastly average day on the market and average vendor discount are considered, determining the level of competitiveness between buyers in the market – thus the attractiveness of the area.

The Brisbane property market has welcomed an increase in interstate investors, especially the unit market. Brisbane has been found to have the highest investment yields of the major metropolitan markets\*\*\*.

## RECENT TOP PERFORMERS

Area	Suburb	Type	Median Price 2014	Median Price 2015*	Annual Growth	Projects 2015**
Inner	Kangaroo Point	House	\$768,000	\$955,050	24.4%	\$137.6M
	Bowen Hills	Unit	\$422,000	\$490,000	16.1%	\$365.2M
North	Woolloowin	House	\$700,000	\$880,000	25.7%	\$6.0M
	McDowall	Unit	\$405,000	\$470,000	16.0%	\$5.0M
South	Durack	House	\$372,000	\$422,500	13.6%	\$17.1M
	Rochedale	Unit	\$420,000	\$537,500	28.0%	\$134.2M
East	Bulimba	House	\$1.10M	\$1.21M	10.5%	\$22.2M
	Murarrie	Unit	\$446,000	\$526,750	18.1%	\$64.1M
West	Enoggera	House	\$583,000	\$681,500	16.9%	\$24.2M
	Auchenflower	Unit	\$460,000	\$487,500	6.0%	\$8.8M

Over the past 12 months to July 2015, Brisbane inner suburbs recorded unprecedented strong growth in median price. That said double digit annual price growth is evident in all corners of Brisbane, suggesting that strong market growth is not contained within a small pocket of Brisbane. Residential development is a focus in the 2<sup>nd</sup> half of 2015 (approx. \$4.9bn), which is supported by a high level of commercial and infrastructure projects. This signals a sustainable healthy economic environment for acute investors.

\*Median price for 2015 captures sales up to and inclusive of 31<sup>st</sup> July 2015

\*\*Disclaimer: Project Development spending is based on aggregate of estimated land and construction value for residential, commercial, and infrastructure scheduled to commence construction within the year 2015.

\*\*\* According to Corelogic RP Data as per quoted by Australian Financial Review on 1<sup>st</sup> July 2015.



## KEY MARKET INDICATORS

Change from Last	Year	Half Year
House sales	↓	↓
House median	↑	↑
House rents	↑	↑
Unit sales	↓	↓
Unit median	↑	↓
Unit rents	↑	↑

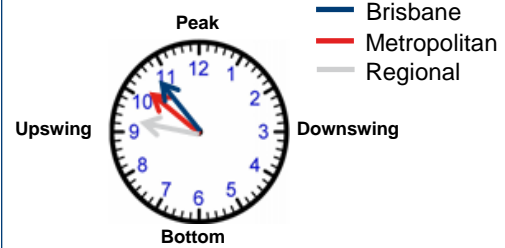
“Brisbane property growth and capital returns is currently climbing at a steady rate. With its lower entry price than Sydney and commitment to infrastructure projects, it is attracting a new wave of investors for 2015 and beyond”

Dr Diaswati Mardiasmo  
PRDnationwide National Research Manager

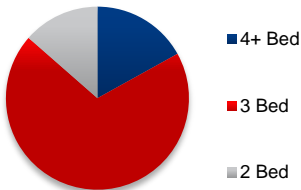




**PROPERTY CLOCK – BRISBANE 2015**



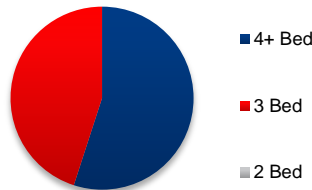
**HOUSE HOTSPOTS 2016**



**ZILLMERE 4034**

Approx. distance from CBD **14km**  
Median house price **\$441,250**

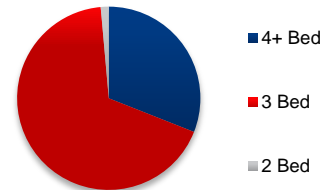
Located in North Brisbane, Zillmere offers a lower price of entry compared to nearby areas, ideal for first home buyers. It also offers easy access to road and rail ways, and a variety of shopping centers and schools. Investors will do well in Zillmere with house rental yield of 4.7%.



**UPPER MOUNT GRAVATT 4122**

Approx. distance from CBD **12km**  
Median house price **\$586,500**

Upper Mount Gravatt is a southern suburb in Brisbane. It is close to Griffith University and Westfield Shopping Centre and is well serviced by public transport. \$179M worth of projects are set to commence in 2016 and it records one of the highest projected population annual growth by 2036.

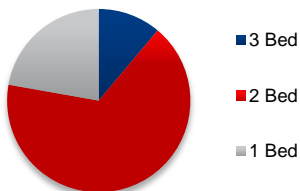


**CARINA 4152**

Approx. distance from CBD **7km**  
Median house price **\$610,750**

Carina, located in East Brisbane, offers easy access to the CBD and the Gold Coast via well maintained road and railway infrastructure. 12 projects of estimated value \$141.2M are set to commence in 2016, adding 310 units and 61 residential subdivided lots.

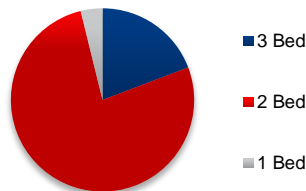
**UNIT HOTSPOTS 2016**



**WOOLLOONGABBA 4102**

Approx. distance from CBD **2km**  
Median unit price **\$420,000**

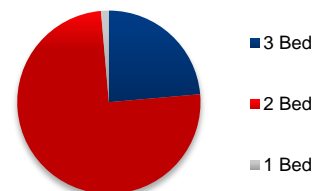
Woolloongabba is close to the Brisbane CBD and benefits from ample public transportations. Investors will do well with unit rental yield of 4.9%. In 2016, approx. \$580.8M worth of projects are set to commence, 85% of which are mixed use developments. This signals an increase in economic activity in the near future.



**COORPAROO 4151**

Approx. distance from CBD **4km**  
Median unit price **\$421,150**

Coorparoo offers an affordable alternative in the eastern suburbs markets, suitable for first home buyers. Future projects estimated at \$209.3M are scheduled for construction in 2015 and 2016, with approx.1086 units to added into the area. With its proximity to the CBD Coorparoo is an area astute investors need to watch.

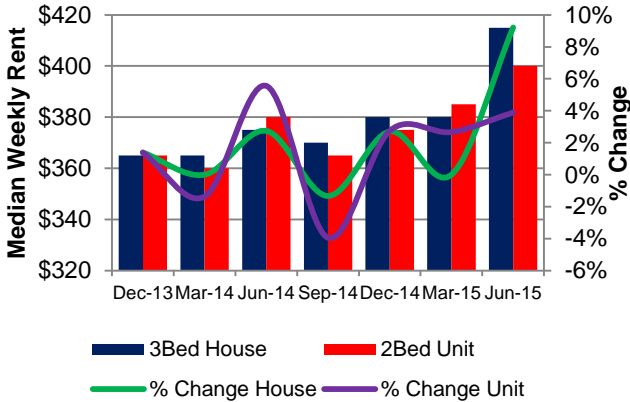


**TARINGA 4068**

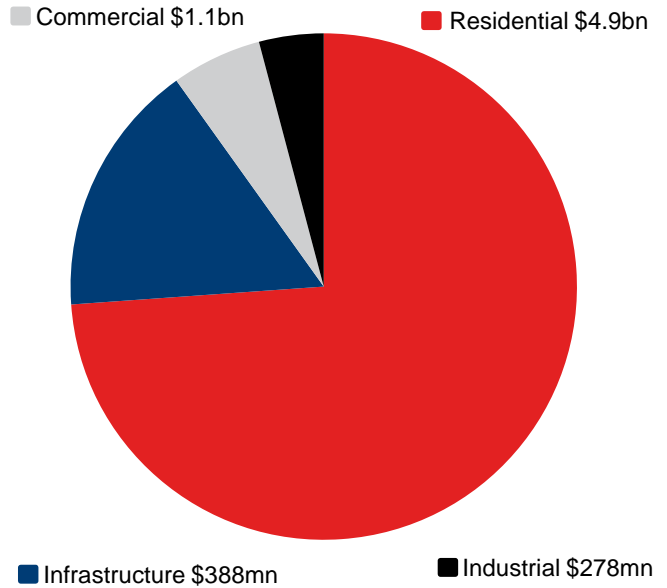
Approx. distance from CBD **6km**  
Median unit price **\$450,000**

Taringa benefits from a great transport service with easy access to the CBD via roads and rail. It is an ideal area for both investors and owner occupiers benefitting from top rated schools, close proximity to Shopping Centre and University of Queensland. Investors will do well in Taringa with units rental yield of 4.6%.

## RENTAL MARKET ANALYSIS

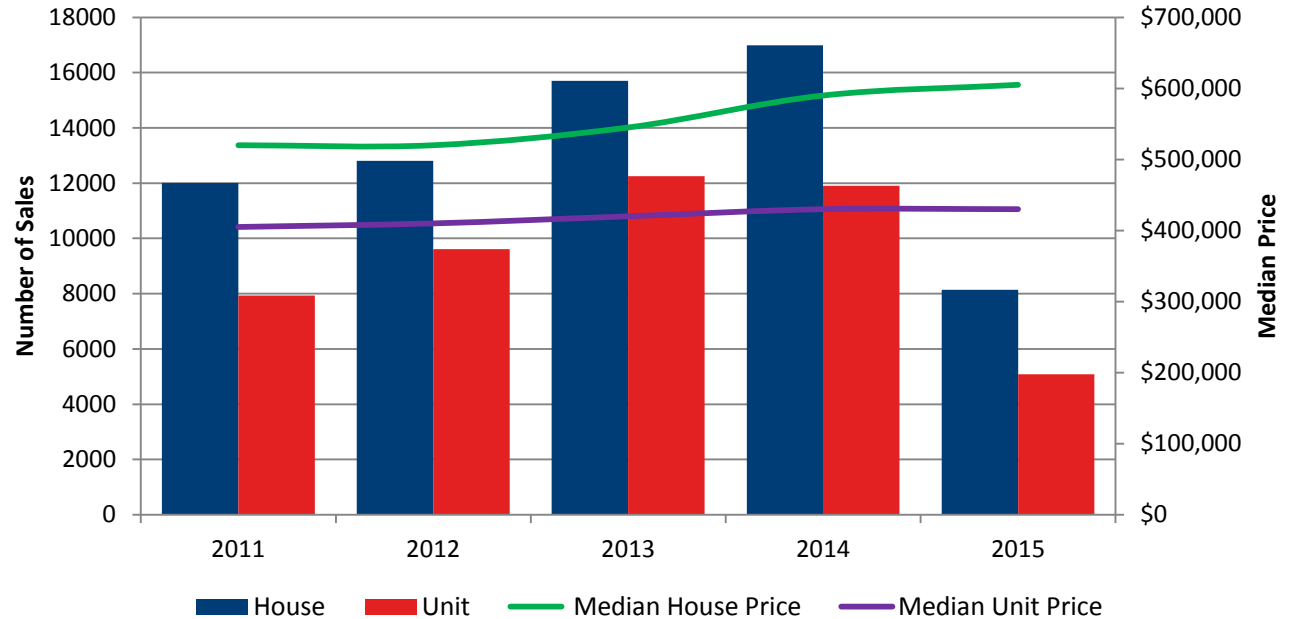


## 2<sup>ND</sup> HALF 2015 DEVELOPMENT



Brisbane property is performing well, evidenced through strong growth in median rental price over the past 24 months. Average days on the market has been stable in the rental market, of 54 days for houses and 52 days for units; reflecting the strong level of demand in the market.

## BRISBANE CITY COUNCIL SALES AND MEDIAN PRICE GROWTH\*



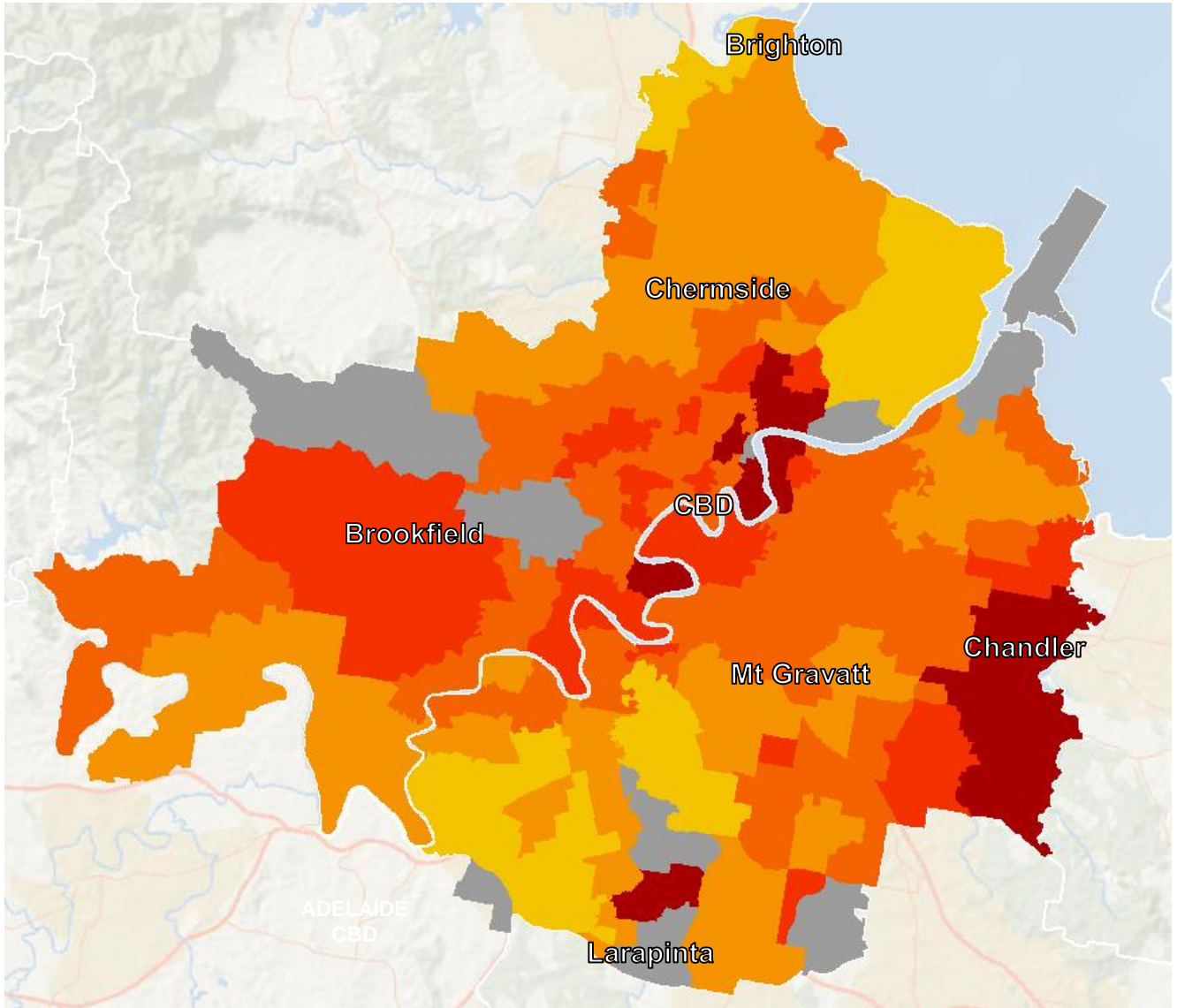
\*Median price for 2015 captures sales up to and inclusive of 31<sup>st</sup> July 2015

Disclaimer: Project Development data includes projects commencing construction 01/07/2015 onwards, excluding 'abandoned' and 'deferred' projects.

Source: Cordell Database, APM Pricefinder, Rental Tenancies Authority Queensland, Brisbane City Council, QLD Department of State Development, Infrastructure, and Planning, Corelogic RP Data

PRDnationwide does not give any warranty in relation to the accuracy of the information contained in this report. If you intend to rely upon the information contained herein, you must take note that the information, figures and projections have been provided by various sources and have not been verified by us. We have no belief one way or the other in relation to the accuracy of such information, figures and projections. PRDnationwide will not be liable for any loss or damage resulting from any statement, figure, calculation or any other information that you rely upon that is contained in the material. Prepared by PRDnationwide Research © All medians and volumes are calculated by PRDnationwide Research. Use with written permission only. All other responsibilities disclaimed. © 2015

## BRISBANE MEDIAN HOUSE PRICE SUBURB MAP 2015



### LEGEND

	DATA NOT AVAILABLE
	< \$400,000
	\$400,000 - \$600,000
	\$600,000 - \$800,000
	\$800,000 - \$1,000,000
	> \$1,000,000

Top 3 Lowest Priced Suburbs	Median Price 2015*	Project Development**	Median Rent (Q2)	Rental Yield
Ellen Grove	\$247,850	\$6.5M	\$285	6.8%
Inala	\$317,000	\$14.8M	\$320	5.4%
Darra	\$340,000	\$3.4M	\$340	5.1%
Top 3 Highest Priced Suburbs	Median Price 2015*	Project Development**	Median Rent (Q2)	Rental Yield
Teneriffe	\$1,737,500	\$8.5M	\$570	2.4%
New Farm	\$1,500,000	\$52.1M	\$638	2.4%
Ascot	\$1,496,000	\$9.4M	\$575	2.6%

\*Median price for 2015 captures sales up to and inclusive of 31<sup>st</sup> July 2015

\*\*Disclaimer: Project Development spending is based on aggregate of estimated land and construction value

Source: APM Pricefinder, Real Estate Institute of Queensland, Australian Bureau of Statistics, ESRI

## TOP RESIDENTIAL DEVELOPMENT 2015\*

Project Title	Suburb	Brief Project Description	Estimated Value	Commence Date	Completion Date
Barry Parade Mixed Development Stage 1	Fortitude Valley	Construction of stage 1 of mixed use development in 2 towers above central podium	\$600,000,000	04/05/2015	31/03/2017
Boggo Road Urban Village Stage 1 to 5	Dutton Park	Residential precinct includes 446 units, retail and green spaces	\$275,000,000	18/06/2015	TBA
Gardens Riverside West End Units Stages	West End	Construction of 309 units on site	\$200,000,000	03/12/2015	31/12/2018
Skytower Brisbane Stage 2	Brisbane	Construction of 1128 units and retail space on ground floor	\$150,000,000	15/10/2015	20/12/2017
Spire Apartment	Brisbane	Construction of 340 units, retail spaces and recreational facilities.	\$150,000,000	07/09/2015	31/08/2017
Newstead Central Stages 2 & 3	Newstead	Construction of 421 units in 2 separate towers	\$120,000,000	05/10/2015	31/05/2017
RNA Showground Redevelopment The Yards Apartments	Bowen Hills	Construction of 401 apartments in 2 contemporary towers	\$100,000,000	10/06/2015	31/05/2017
Clearview Urban Village	Seven Hills	Construction of 143 units and recreational facilities in 14 stages	\$80,000,000	03/09/2015	31/10/2018
Wickham Street Mixed Use Development	Fortitude Valley	Construction of 324 units and retail & restaurant space	\$80,000,000	26/10/2015	31/10/2020
Ipswich Road Mixed Use Development	Woolloongabba	Construction of 678 units across 2 sites	\$80,000,000	03/12/2015	30/10/2019
Sandgate Road Mixed Use Development	Albion	Rezoning from commercial to mixed use development to allow for future development of site	\$80,000,000	01/08/2015	30/08/2017
Gardner Road Units Stages 1 – 3	Rochedale	Proposed construction of 856 units in 13 separate buildings	\$75,000,000	05/12/2015	31/10/2020
Garwork 4 Haven Apartments	Newstead	Construction of 229 units with 1080sq m commercial space	\$73,156,000	04/05/2015	17/02/2017
Spice Apartments Mixed Use Development	South Brisbane	Construction of 396 units above 2 level podium	\$71,000,000	19/12/2015	20/02/2017
Hope Street Units	South Brisbane	Construction of 30 storey residential building with 376 units	\$70,000,000	03/12/2015	30/11/2018
Peel Street Mixed Development	South Brisbane	Construction of 2 mixed use towers, adding 414 units	\$70,000,000	09/11/2015	31/10/2021
Boundary Street Mixed Development	South Brisbane	Construction of staged mixed development providing 165 units, retail and office space	\$65,000,000	07/12/2015	31/12/2017
Opera Apartments	South Brisbane	Construction of 182 units and retail space	\$62,161,000	14/04/2015	20/12/2016

\*Note: Top Residential Development 2015 is selected based on estimated value as reported by Cordell Database. This table is a sample only, it is not a comprehensive list due to space restrictions. For a full list please contact PRDnationwide Research

\*\*Note: Estimated value is based on quoted land and construction value only, and does not represent potential commercial and/or re-sale value

Source: Cordell Database, Brisbane City Council, Queensland Department of State Development, Infrastructure, and Planning

## ABOUT PRDnationwide RESEARCH

**PRDnationwide's 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, PRDnationwide 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**

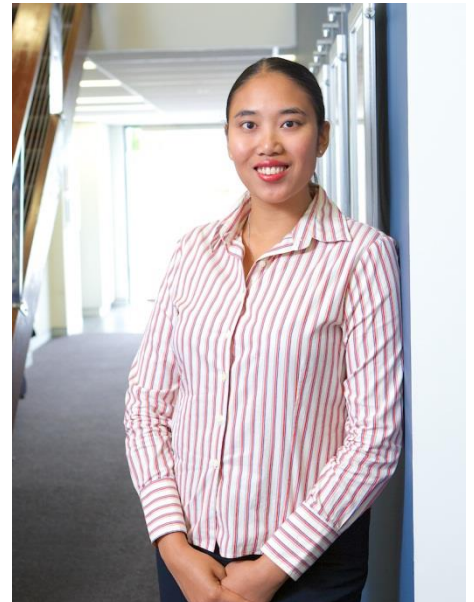
Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to 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 SERVICES

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



### 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

**Dr Diaswati Mardiasmo**  
**National Research Manager**

32-36 Doggett Street, Newstead  
Queensland 4006, Australia  
T 07 3026 3366  
F 07 3166 0466  
M 0413 200 450  
E [astimardiasmo@prd.com.au](mailto:astimardiasmo@prd.com.au)  
[www.prdnationwide.com.au](http://www.prdnationwide.com.au)

# TO FIND OUT MORE

## Contact one of our National Franchise Services

### Queensland

32–36 Doggett Street,  
Newstead QLD 4006  
GPO Box 2750 Brisbane QLD 4001  
P 07 3229 3344 F 07 3221 7744  
E [brisbane@prd.com.au](mailto:brisbane@prd.com.au)

### Victoria

51 Lydiard Street,  
South Ballarat VIC 3350  
PO Box 540 Ballarat VIC 3350  
P 03 5331 1111 F 03 5331 5778  
E [victoria@prd.com.au](mailto:victoria@prd.com.au)

### New South Wales

Level 7, 10 Help Street,  
Chatswood NSW 2067  
GPO Box 2750 Brisbane QLD 4001  
P 02 9947 9160 F 02 9947 9163  
E [sydney@prd.com.au](mailto:sydney@prd.com.au)

### Tasmania

493 Main Road,  
Montrose TAS 7010  
PO Box 335 Glenorchy TAS 7010  
P 03 6273 5555 F 03 6273 0825  
E [tasmania@prd.com.au](mailto:tasmania@prd.com.au)

[www.prdnationwide.com.au](http://www.prdnationwide.com.au)

