URBIS

MARKET OUTLOOK
GREENBANK

Greenbank's proximity to major employment, education and health precincts positions it as a growth node for the future.

MARKET SUMMARY

Greenbank has demonstrated consistent house price growth. During the past five years to June 2018, the median house price has recorded a 5.4% price increase per annum. This indicates an increasing demand for houses within the catchment and has resulted in a new house prices achieving a price premium over established dwellings, with a five-year annual growth rate of 5.5%.

Vacant land has seen an increase in the number of transactions over the 12 months to June 2018, with 102 vacant land sales achieved. This is up from 39 transactions in the previous year. The June 2018 quarter has achieved a median land price of $235,000.

The demand for housing is evident in the 2.5% increase in rental bond lodgements for houses, in the five years to June 2018. This has resulted in a median weekly rental price of $345 and $380 for three and four-bedroom houses respectively. New or near-new product is achieving premiums over the established stock of up to 5.0%.

In comparison to the Logan LGA, Greenbank has recorded higher median weekly rents for three and four-bedroom houses. Additionally, the area has also recorded a higher rental yield over the wider Logan LGA, indicating strong demand for rental product.

RESIDENTIAL MARKET
Greenbank Catchment June 2018

	Median House Sale Price	**$637,500**
	Houses sold over the past 12 months	**95**
	Price growth p.a over the past 5 years	**5.4%**
	Increase in annual transactions over past 5 years	**1.3%**

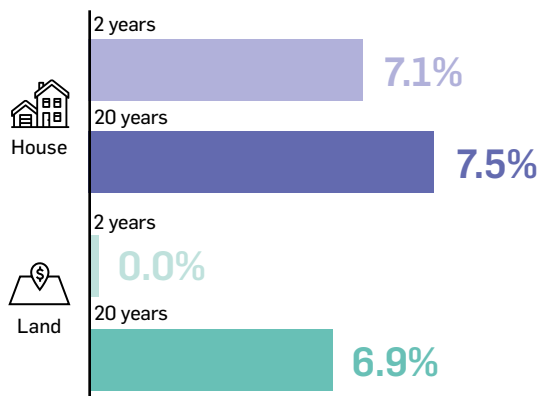*Prepared by Urbis; Source: APM PriceFinder, Realestate.com.au*

GREENBANK HOUSE AND LAND PRICES HAVE SHOWN SIGNIFICANT LONG TERM ANNUAL GROWTH OF 7.5% AND 6.9% RESPECTIVELY OVER THE LAST 20 YEARS.

Prepared by Urbis; Source: APM Pricefinder

AVERAGE ANNUAL PRICE GROWTH
Greenbank Catchment June 2018

House
- 2 years: **7.1%**
- 20 years: **7.5%**

Land
- 2 years: **0.0%**
- 20 years: **6.9%**

Prepared by Urbis; Source: APM PriceFinder

RENTAL MARKET
Greenbank Catchment June 2018

	Increase in house bond lodgements since June 2013	**2.5%**
	Premium for new or near-new houses	**4.0%**
	Rental yields for houses	**4.1%**

Prepared by Urbis; Source: Residential Tenancies Authority (RTA), realestate.com.au
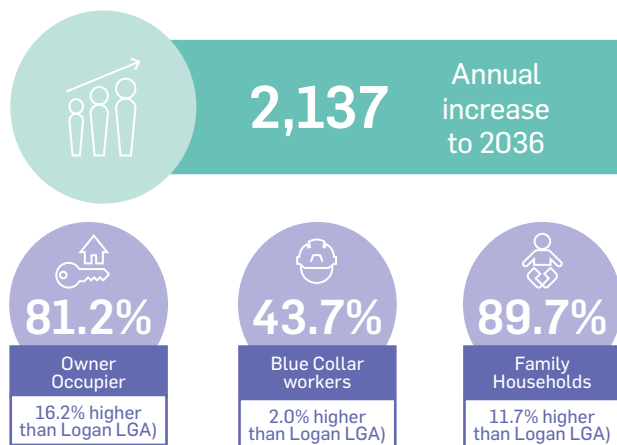
RENTAL PRICE COMPARISON
Greenbank Catchment June 2018

3 Bed
- $375 New or Near-new
- $345 Established

4 Bed
- $430 New or Near-new
- $380 Established
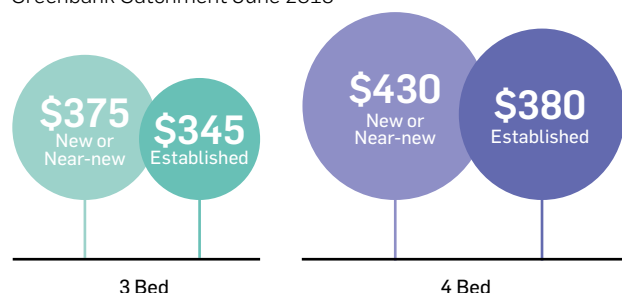
Prepared by Urbis; Source: APM Pricefinder, Realestate.com.au

DEMOGRAPHICS

PROJECTED POPULATION

2,137 Annual increase to 2036

81.2%
Owner Occupier
(16.2% higher than Logan LGA)

43.7%
Blue Collar workers
(2.0% higher than Logan LGA)

89.7%
Family Households
(11.7% higher than Logan LGA)

Prepared by Urbis; Source: ABS Census 2016

INFRASTRUCTURE INVESTMENT

LOGAN CENTRAL MASTERPLAN

The largest project set to re-shape the community is the $200m Logan Central Masterplan. This will be a purpose-built precinct comprising commercial buildings, schools, retail, health and social services, along with retirement, aged care and residential buildings, around a central town square.

LOGAN HOSPITAL

Logan Hospital is a major health centre within South East Queensland, and a major employer in the Logan LGA. The 448-bed hospital employs more than 2,000 staff and provides acute medical, surgical, rehabilitation, maternity, cardiology, orthopaedics, renal and other specialty services for children and adults.

BETTER NEIGHBOURHOODS LOGAN

Delivered as a partnership between Government departments, and the local council, Better Neighbourhoods Logan is a program that aims to provide a mix of social and affordable housing stock commensurate with Logan's projected population growth and changing housing profile. The Better Neighbourhoods Logan program will deliver a range of economic and social benefits, including over 3,000 new dwellings by 2036 and will generate almost $1 billion in housing investment.

EMPLOYMENT

By 2036, the Greenbank Catchment is forecast to offer an additional 8,497 local jobs for residents. An integrated road network also offers connections to the significant employment opportunities within the wider Logan LGA, and through to the Gold Coast, and Brisbane.

The majority of new jobs within Greenbank are forecast to be in the construction sector, while the Logan Reserve Catchment is set to see a considerable increase in the manufacturing sector.

EMPLOYMENT

	2016	Forecast 2036	New Jobs	Growth P.A
Greenbank Catchment	1,702	10,199	8,497	9.4%
Logan Reserve Catchment	13,933	21,803	7,871	2.3%
Logan LGA	101,980	152,760	50,780	2.0%

Prepared by Urbis; Source: Urbis

GRIFFITH UNIVERSITY — LOGAN CAMPUS

The Logan Campus has approximately 2,500 students. The campus offers degrees in human services and social work, nursing and midwifery, education, business and commerce.

PARK RIDGE TOWN CENTRE

Park Ridge Town Centre is a neighbourhood shopping centre servicing the needs of the local community. It is anchored by both Coles and Woolworths as well as 25 specialty stores.

BROWNS PLAINS SHOPPING CENTRE

Grand Plaza is located in Browns Plains and is approximately 7km from the site. The Centre has over 150 specialty stores and is anchored by Aldi, Woolworths and Coles.

MOUNT LINDSAY HIGHWAY

The Mount Lindsay Highway provides connectivity to Brisbane via Browns Plains. The Government are currently undertaking a $20m upgrade to ensure its capacity can meet the increasing resident population.

GREATER FLAGSTONE UDA

Flagstone will be a large integrated urban community of approximately 100,000 people with a wide range of facilities and services located in a network of accessible activity centres. North Maclean is set to be a substantial mixed industry and business area providing a wide range of services and employment opportunities.

Prepared exclusively for **Roubaix Properties Pty Ltd**

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