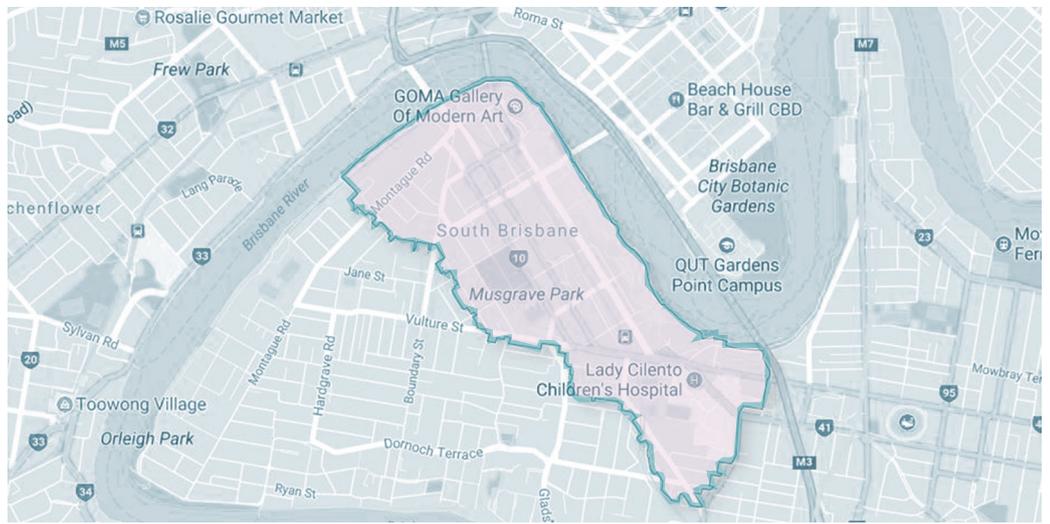


South Brisbane



MEDIAN **HOUSE** PRICE 10 YEAR **HOUSE** PRICE GROWTH
\$785,000 **-1.4%P.A.**

\$547,500 **1.3%P.A.**
MEDIAN **APARTMENT** PRICE 10 YEAR **APARTMENT** PRICE GROWTH



30 MEDIAN **AGE**

\$1,702 MEDIAN WEEKLY **HOUSEHOLD INCOME**

OVERVIEW

South Brisbane is a vibrant and bustling suburb located in Brisbane's Inner South precinct, directly across the river from the CBD. It is youthful and multicultural, boasting an array of entertainment options from nightspots and restaurants to parks, river walks and special events. South Brisbane benefits from easy access to two major Queensland universities and multiple transport options including bus, train and ferry.

DEMOGRAPHICS

According to the 2016 ABS Census data, South Brisbane had a population of 7,196 people. Due to a youthful atmosphere and proximity to universities, 46% of residents in South Brisbane are aged between 20 and 34 years, more than double the state average (20%), resulting in a median age of 30; seven years below the state median. The majority of residents in South Brisbane rent their home (68%) and the majority of dwellings are flats and apartments, accounting for 88% of all dwellings. 43% of South Brisbane residents have achieved a Bachelor Degree level of education or above, with 37% of all residents working as professionals.

TRANSPORT & INFRASTRUCTURE

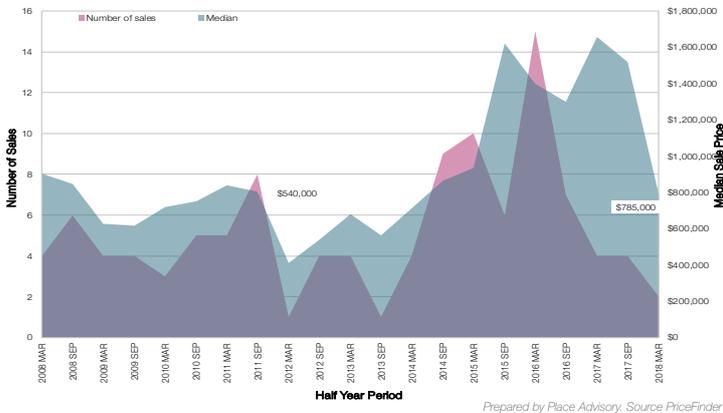
Home to some of Brisbane's key destinations, such as the cultural precinct, the South Bank entertainment precinct and an educational precinct, Brisbane City Council drafted some grand plans for South Brisbane in their City Plan 2014. Whilst much of the plan revolves around supporting a mix of activities and uses, including developing plazas and other public spaces, with buildings set along boulevards and in parkland, South Brisbane is also set to grow to support the Brisbane CBD to become a world class cultural district with day and night-time activity. Planned development in the area ranges from low to high density residential and mixed use developments.

Already, there are a number of works underway in South Brisbane, ranging from a four storey childcare centre and cafe to 30 storey apartment buildings, and everything in between. To accommodate for the increased traffic forecast, Brisbane City Council also has a number of infrastructure upgrades underway, including upgrades to the William Jolly Bridge, which connects the Brisbane CBD to South Brisbane, near the Gallery of Modern Art, the State Library of Queensland and Kurilpa Point Park. South Brisbane is also the location of the Brisbane Convention and Exhibition Centre, which was named as the world's best convention centre in 2016 - 2018.

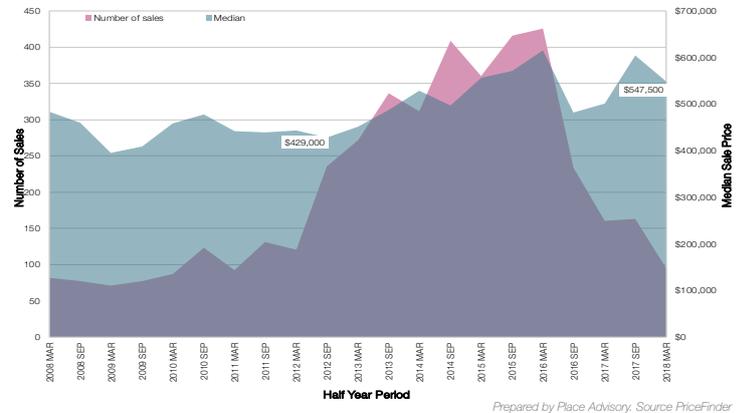
South Brisbane

SUBURB PROFILE REPORT | MARCH 2018

TEN YEAR HOUSE SALES CYCLE



TEN YEAR APARTMENT SALES CYCLE



HOUSING MARKET

The South Brisbane housing market tends to be highly volatile due to the low number of houses in the area. As a result of this, the most recent six month period ending March 2018 saw median house prices in the suburb decline to \$785,000, representing a one year growth rate of -52.7%. Over the past five years, median prices in the suburb have increased by an average of 2.9% per annum, whilst the 10 year growth rate in median prices has been recorded at -1.4% per annum.

The most recent six month period ending March 2018 saw sales volumes soften to only two house sales. This number of sales is two less than the previous six month period ending September 2017. The average number of houses sold in South Brisbane over the last decade is only five houses per six month period.

A price point analysis of the two house sales that occurred during the six month period ending March 2018 reveals that one house sold within the \$700,000 to \$799,999, whilst the other house sold in the \$800,000 to \$899,999 price bracket.

APARTMENT PRICE POINT SIX MONTHS ENDING MARCH 2018



APARTMENT MARKET

The most recent six month period ending March 2018 recorded a median apartment price of \$547,500, representing a growth of 9.1% when compared to the same period in 2017. Longer term growth rates are also positive with the five year growth rate recorded at 3.9% per annum, while median apartment prices have increased by 1.3% per annum over the last 10 years.

As a result of reduced new apartment construction and wider market factors, sales volumes have softened in recent periods, though still remain above the 71 apartment sales recorded during the six month period ending March 2009, which was the lowest level in the last 10 years. The most recent six month period ending March 2018 recorded a total of 94 apartment sales. This number of sales is 66 sales below the same period in 2017.

A price point analysis of the 94 apartment transactions that occurred during the most recent six month period ending March 2018, reveals that the most active price point was the \$400,000 to \$499,999 price bracket, accounting for 30% of total sales. This was followed by the \$600,000 to \$699,999 price bracket, which accounted for a further 21% of transactions. The highest recorded transaction in the most recent six month period ending March 2018 was the sale of a 3 bedroom, 2 bathroom apartment for over \$3.1 million. With the continued development around South Brisbane and Southbank Parklands, and Brisbane City Council's plans to better connect the suburb to the CBD, the South Brisbane apartment market is well poised to record strong growth in the near future.



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