

MEDIAN **HOUSE** PRICE 10 YEAR **HOUSE** PRICE GROWTH
\$1,450,000 **5.1% P.A.**

\$536,075 **2.5% P.A.**
 MEDIAN **APARTMENT** PRICE 10 YEAR **APARTMENT** PRICE GROWTH



39 MEDIAN **AGE**

\$1,967 MEDIAN WEEKLY **HOUSEHOLD INCOME**

OVERVIEW

Widely regarded as one of Brisbane's most prestigious suburbs, Ascot is a well established suburb located seven kilometres north-east of the Brisbane CBD. It is the home of both the Eagle Farm and Doomben racecourses and their ancillary buildings. Despite its reputation for expansive, and consequently expensive properties, Ascot is quite a diverse suburb with a range of housing options available, attracting families couples and singles alike.

DEMOGRAPHICS

According to the 2016 ABS Census data, Ascot had a population of 5,777 people. Previously characterised by large Queensland style homes, there are now almost as many units (43%) as separate houses (48%) throughout the suburb. Of all occupied private dwellings, 37% had 2 bedrooms. Residents in Ascot are predominantly paid higher than the rest of the state, with a median weekly household income of \$1,967; \$565 more than the state median. 61% of all households contain families.

TRANSPORT & INFRASTRUCTURE

Ascot is dominated by the Eagle Farm and Doomben racecourses, which account for more than one third of the entire suburb's area. According to the Brisbane City Council's City Plan 2014, Ascot's residential makeup is a mix of low density residential, character residential and low-medium density residential zones, which allows for buildings up to three storeys. There are currently a number of developments for townhouses and apartments which council has approved to be built overlooking the racecourse.

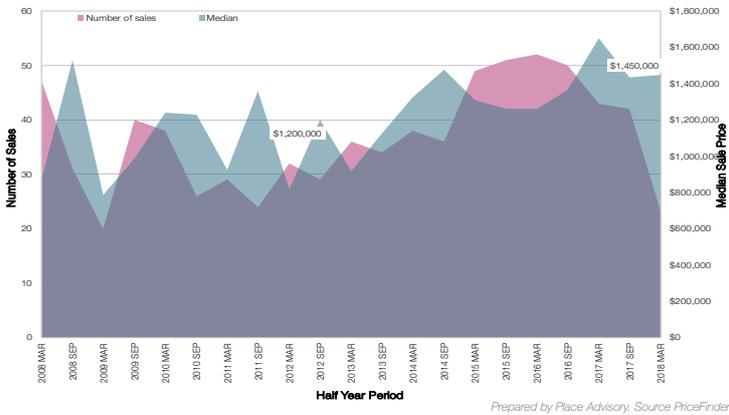
In February, it was reported that Lendlease had announced plans for an integrated retirement and aged care precinct to be built in Ascot. The two-hectare development will include facilities for more than 400 residents, with resort style facilities including a cafe, restaurant and a new bowls club, all overlooking the Doomben racecourse.

Other nearby amenities include Portside Wharf, offering a range of dining and entertainment options, as well as Eat Street Northshore, which comprises 180 shipping containers, each offering a different culinary cuisine or live entertainment. Ascot contains two train stations, Ascot and Doomben stations, and a number of bus stops, mostly centred around Lancaster Road, Anthony Street and Alexandra Road. TAFE Queensland, the state's largest and most experienced training provider, has a campus nearby at Eagle Farm.

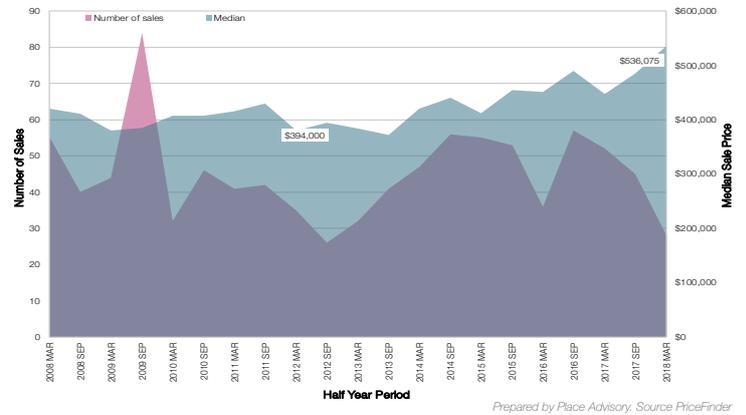
Ascot

SUBURB PROFILE REPORT | MARCH 2018

TEN YEAR HOUSE SALES CYCLE



TEN YEAR APARTMENT SALES CYCLE



HOUSING MARKET

The Ascot housing market has fluctuated over the last 10 years as a result of the market's diversity, though it has seen a general uptrend in the last five years. The most recent six month period ending March 2018 saw median house prices in the suburb remain relatively steady, though still below the median prices of 12 months prior with a current one year growth rate of -12.1%. Over the past five years, median prices in the suburb have increased by an average of 9.6% per annum whilst, the 10 year growth rate in median prices has been recorded at 5.1% per annum.

The most recent six month period ending March 2018 saw sales volumes soften to 23 house sales. This number of sales is 11 less than the average number of sales per six month period over the last 10 years.

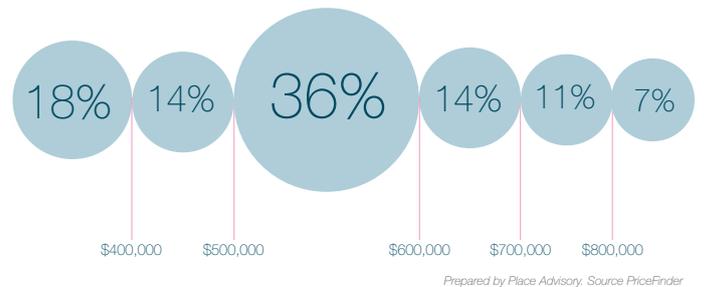
A price point analysis of these 23 house sales reveals that the \$1.3 to \$1.6 million price bracket recorded 30% of all house sales for the period. This was followed by the Over \$2.5 million price bracket with 22% of sales. The \$1 million to \$1.3 million price bracket saw a further 17% of sales, whilst 13% of houses sold were purchased below for below \$1,000,000. The most expensive property sold for over \$3.3 million dollars.



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APARTMENT PRICE POINT SIX MONTHS ENDING MARCH 2018



APARTMENT MARKET

The median price for apartments in Ascot pushed above the \$500,000 mark for the first time during the most recent six month period ending March 2018, recording a median apartment price of \$536,075. This represents strong growth of 19.8% when compared to the same period in 2017. Longer term growth rates are also positive with median prices increasing by an average of 6.9% per annum over the last five years. Median apartment prices have increased by 2.5% per annum over the last 10 years.

As a result of market conditions, sales volumes have softened, though still remain above the levels previously seen in September 2012, the lowest in the last decade. The most recent six month period ending March 2018 recorded a total of 28 apartment sales. This number of sales is 24 less than the same period in 2017, and is 17 sales below the 10 year average of 45 apartment sales per six month period.

A price point analysis of the 28 apartment transactions that occurred during the most recent six month period ending March 2018, reveals that the most active price point was the \$500,000 to \$599,999 price bracket, accounting for 36% of total sales. This was followed by the \$300,000 to \$399,999 price bracket, which accounted for a further 18% of transactions. The \$400,000 to \$499,999 and \$600,000 to \$699,999 price brackets each recorded 14% of apartment sales for the period. 7% of all apartment sales occurred for over \$800,000 at the top end of the market during the period. Overall, the Ascot apartment market has been showing strong signs of growth in recent years.