

TOOWONG

SUBURB PROFILE REPORT | DECEMBER 2016



MEDIAN **HOUSE** PRICE 10 YEAR **HOUSE** PRICE GROWTH
\$815,000 **4.8% P.A.**

\$450,000 **3.4% P.A.**
MEDIAN **APARTMENT** PRICE 10 YEAR **APARTMENT** PRICE GROWTH

 **28** MEDIAN **AGE** **\$1,611** MEDIAN WEEKLY **HOUSEHOLD INCOME**

OVERVIEW

Toowong is a well-established suburb located in Brisbane's Inner West, just seven kilometres from the Brisbane CBD. The suburb benefits from its close proximity to the CBD and various amenities including schools, health care facilities and retail precincts. The Toowong property market is largely characterised by renovated Queenslanders, modern contemporary homes, older style workers cottages and medium density apartment buildings. Benefitting from infrastructure including the CityCat, bus and rail options, it is a popular area for students and young professionals as it provides easy access to the CBD and the University of Queensland.

DEMOGRAPHICS

According to the 2011 ABS census data, Toowong has a population of 10,499 people. The suburb has a relatively even mix of families with children (43%) and families without children (48%), however a higher student population means the median age of the population is 28, eight years below the state median age of 36.

Toowong workers are predominantly higher paid in comparison to the rest of the state, with the median weekly household income being \$1,611 – \$384 per week higher than the state median. This is largely due to a higher percentage of residents working in white collar industries. Approximately 67% of workers living in Toowong are employed in either a professional, administrative or managerial role, 21% higher in comparison to the state average.

TRANSPORT & AMENITIES

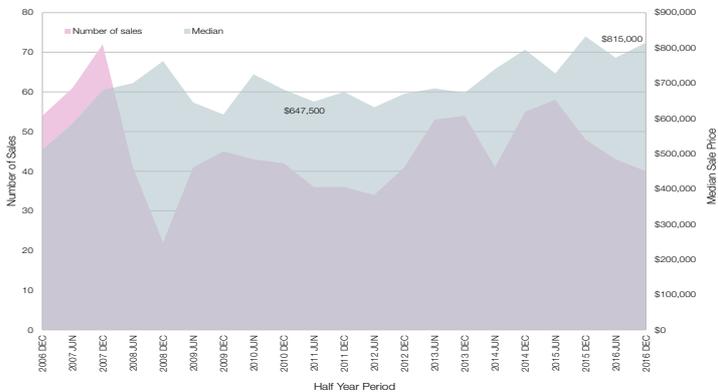
Transport options are endless in Toowong with numerous bus stops located throughout the suburb that provide frequent services to the Brisbane CBD and surrounding locations. The Toowong train station, located at Toowong Village, is easily accessible and provides direct access to the Roma Street Transit Centre (three stops) and the CBD (four stops). Toowong also benefits from CityCat services, which links the suburb to the CBD, the University of Queensland, South Brisbane and Hamilton. Access to the Brisbane CBD by road is easy via Coronation Drive and Milton Road. Toowong also benefits from its close proximity to the Western Freeway and the Legacy Way tunnel, both of which have helped ease congestion around the area.

Toowong Village is a major retail hub located within the suburb. The centre recently had a \$50 million extension and refurbishment that enhanced the tenancy mix and added an external dining area. The suburb also has easy access to the Indooroopilly shopping centre, the largest shopping precinct in the western suburbs.

Toowong

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TEN YEAR HOUSE SALES CYCLE



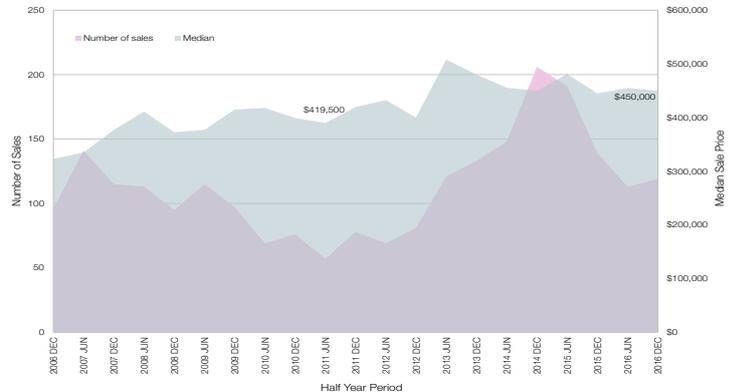
Prepared by Place Advisory. Source RP Data.

HOUSING MARKET

Median house prices in the suburb of Toowong have fluctuated over the past ten years. The most recent six month period ending December 2016 saw median house prices in Toowong decline slightly, settling at \$815,000. Meanwhile, the long term growth rate has remained positive, recording 4.8% price growth per annum over the past ten year period and 3.8% price growth per annum over the past five year period.

The most recent six month period ending December 2016, saw a total of 40 house sales occur in Toowong. This result is just three sales below the previous six month period. The largest volume of sales was seen during the six months ending December 2007, with a total of 72 housing transactions taking place during this period. On average, Toowong has recorded 47 house sales per six month period over the past ten years.

TEN YEAR APARTMENT SALES CYCLE



Prepared by Place Advisory. Source RP Data.

APARTMENT PRICE POINT SIX MONTHS ENDING DEC 2016



Prepared by Place Advisory. Source RP Data.

APARTMENT MARKET

The Toowong apartment market has also seen fluctuations from period to period over the past ten years, most notably during the December 2014 period when a large number of apartments were sold off the plan. The most recent six month period ending December 2016 saw the Toowong apartment market increase slightly, achieving a median sale price of \$450,000. Over the past ten years, the long term growth rate has remained positive, recording 4.8% price growth per annum.

The most recent six month period saw the Toowong apartment market record a total of 117 transactions. This result is four sales above the previous six month period and is just above the ten year average of 113 apartment transactions per six month period. Apartment sales in the suburb peaked during the six month period ending December 2014 when a total of 206 transactions occurred.

A price point analysis of the 117 transactions that took place during the six month period ending December 2016 reveals that the most active price point was the \$400,000 to \$499,999 price bracket, accounting for 29% of total transactions for the period. The second most active price point was the \$300,000 to \$399,999 price bracket, representing 28% of sales. A further 17% of transactions occurred within the \$500,000 to \$599,999 price bracket, closely followed by the \$600,000 to \$699,999 price bracket, accounting for 15% of transactions. 8% of sales occurred within the \$700,000 plus price point, whilst the remaining 3% of transactions occurred within the \$200,000 to \$299,999 price bracket.



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