

MARKET OUTLOOK

WOOLOOWIN

An established community located 5km from the Brisbane CBD, Woolloowin offers strong connectivity to employment, retail, education and lifestyle amenities via the train and bus network.



02
Connectivity
& Accessibility

03
Infrastructure
& Employment

03
Demographics
& Education

04
Residential
Analysis

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CONNECTIVITY & ACCESSIBILITY

Woolloowin is located within close proximity from some of the largest employment sites in Queensland including the Brisbane CBD (5km), the Brisbane Airport (9km) and the Royal Brisbane and Women's Hospital (4km). Its easy commute makes the area highly desirable for residents who seek proximity to employment, as well as surrounding lifestyle amenity.

Located within walking distance is Market Central Lutwyche which has recently undergone a \$60 million redevelopment. Market Central is a key neighbourhood centre providing retail amenity including three full-line supermarkets, a range of cafés and food options, a fresh food marketplace, café court and outdoor dining, a childcare and a health and medical hub.

Within a 10-minute walk is the Albion café and restaurant precinct. The precinct offers several dining options, as well as specialty retail stores.

Woolloowin features high transport connectivity via both road and rail. Commute time from the Woolloowin Train Station is just 11 minutes to the Brisbane CBD. The site is also adjacent to the North Brisbane Bikeway, providing dedicated and safe connectivity for cyclists.

WOOLLOOWIN IS SUPPORTED BY THE KEY FUNDAMENTALS OF SUSTAINABLE RESIDENTIAL GROWTH – PROXIMITY TO EMPLOYMENT AND EDUCATION, POPULATION GROWTH AND ONGOING INFRASTRUCTURE INVESTMENT.

EDUCATIONAL FACILITIES

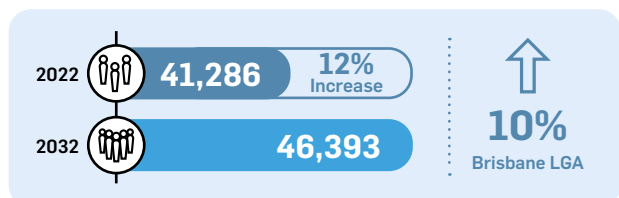
School	Offering	Students
Holy Cross School	P-6	157
Woolloowin State School	P-6	327
Clayfield College	P-12	400
St Agatha's Primary School	P-6	400
St Rita's College	7-12	1,130
Kedron State High School	7-12	1,695

Prepared by Urbis; Source: ACARA

The Woolloowin catchment offers residents a variety of high-quality education to accommodate the catchment's predominately family orientated demographic.

POPULATION PROJECTIONS

Woolloowin Catchment

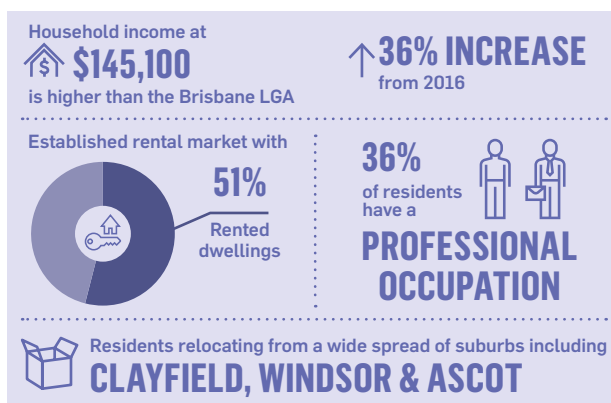


Prepared by Urbis; Source: Queensland Government Statistician's Office



KEY DEMOGRAPHIC DRIVERS

Woolloowin Catchment



Prepared by Urbis; Source: ABS Census 2021

Older families seek higher quality family homes in an established suburb offering options for education, retail amenity and open space.

AGE GROUP GROWTH – TOP GROUPS

Woolloowin Catchment 2022-2032



Prepared by Urbis; Source: Queensland Government Statistician's Office



LEGEND

RETAIL & LEISURE

- 01 Lutwyche Market Central
- 02 Albion cafe and dining precinct
- 03 Gasworks Dining and Leisure precinct
- 04 Portside Wharf precinct
- 05 2023 Athletes Village

INFRASTRUCTURE

- 06 Royal Brisbane and Women's Hospital
- 07 Brisbane Airport

EDUCATION

- 08 St Mary of the Cross Primary School
- 09 Brisbane Institute of Arts
- 10 Woolloowin State School
- 11 Kedron State High School
- 12 Windsor State School
- 13 St Margaret's Anglican Girls School
- 14 UQ Herston Campus
- 15 QUT Kelvin Grove Campus
- 16 Holy Cross Catholic Primary School

OPEN SPACE

- 17 Albion Park Raceway
- 18 Windsor Park
- 19 Brisbane Exhibition Grounds
- 20 Downey Park
- 21 Crosby Park
- 22 Victoria Park

FUTURE INFRASTRUCTURE

VICTORIA PARK REDEVELOPMENT, HERSTON (Planned)

Brisbane City Council is in the early stages of planning the redevelopment of the 18-hectare Victoria Park into an iconic public parkland, with an artificial lake, canopy walk, wetlands, boardwalks and constructed ecosystems.

BRISBANE OLYMPICS 2032

Brisbane has been announced to host the 2032 Summer Olympics and Paralympics. Brisbane will host events and utilise existing facilities, as well as creating new facilities, including the redevelopment of The Gabba stadium as the centrepiece of the 2032 Summer Olympics, driving infrastructure and job creation for the city.

Northshore Hamilton will undergo a significant transformation to become the main athlete village for the games, further enhancing the area as a premier riverfront lifestyle precinct.

Nearby Albion is also set for significant development with the possibility of a large sports precinct, including an indoor arena with courts for basketball, netball, volleyball and badminton.

LAMINGTON MARKETS, LUTWYCHE (Planned)

The proposed project will incorporate a fresh food hall, retail spaces such as a microbrewery, boutique cinema and event space, urban-farm restaurant, three-storey office building, short-term accommodation, health services and apartments.

EMPLOYMENT OPPORTUNITIES

	Employment Opportunities 2020
Woolloowin Catchment	39,013
Australia Trade Coast	18,547
Brisbane CBD	18,173
Brisbane Northern Fringe*	49,501

Prepared by Urbis; Source: ABS

*Brisbane Northern Fringe includes Fortitude Valley, Kelvin Grove, Herston and Spring Hill

Residents within Woolloowin have convenient access to the major employment hubs including Brisbane CBD, Australia Trade Coast and major hospitals such as Royal Brisbane and Women's Hospital.

RESIDENTIAL MARKET ANALYSIS

With a focus on the Woolloowin Catchment (including Woolloowin, Albion, Ascot, Clayfield, Lutwyche and Windsor), the median price difference between established houses and established townhouses was \$795,000. This significant price difference continues to drive demand for townhouse product. With a growth of 9.3% per annum over the last five years, the unaffordability of traditional housing within the catchment allows for increased appeal of townhouses within a wealthy area.

The catchment is predominantly an established area, with very limited opportunities for residents to purchase new dwellings. As a result, there is a significant premium gained for new builds. Houses are achieving an average premium of 85%, while new townhouses have registered a considerable 37% premium above the established market. However with a price gap of more than \$1,845,000, townhouses are able to offer a new, modern build, without the high price points.

With limited opportunities for large scale residential projects within established areas, new projects which allow purchasers to buy into a well-regarded and highly priced catchment are expected to be in high demand.

Both purchasers and tenants seek value in quality dwellings that offer a low maintenance lifestyle within a modern build. There is an increasing desire to sacrifice backyard space in favour of communal spaces, which foster greater interaction with neighbours and the community whilst still allowing for a low maintenance home.



THE WOOLLOOWIN CATCHMENT HAS REGISTERED A MEDIAN HOUSE PRICE 46% ABOVE THE BRISBANE LGA.



SALES PRICE COMPARISON

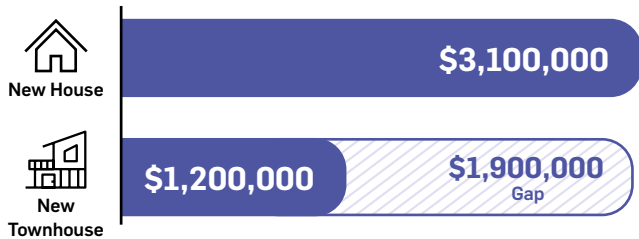
Woolloowin Catchment – Mar 2023

House		Townhouse	
New	\$3,100,000	New	\$1,200,000
Established Market	\$1,580,000	Established Market	\$785,000
New Product Premium	96%	New Product Premium	53%

Prepared by Urbis; Source: Pricefinder, realestate.com.au

NEW HOUSE AND TOWNHOUSE PRICE GAP

Woolloowin Catchment – Mar 2023



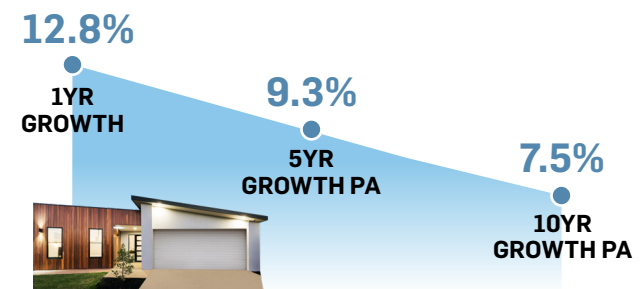
Prepared by Urbis; Source: Pricefinder, realestate.com.au



LARGE SCALE RESIDENTIAL DEVELOPMENT SITES ARE BECOMING INCREASINGLY RARE WITHIN 10KM OF THE CITY.

MEDIAN HOUSE PRICE GROWTH

Woolloowin Catchment – Dec 2022



Prepared by Urbis; Source: Pricefinder



THREE-BEDROOM TOWNHOUSES HAVE SEEN STRONG RENTAL GROWTH OF 5.2% OVER THE LAST YEAR.

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