

CARSELDINE RENTAL SNAPSHOT



261,000
additional aged residents in SEQ over the next 10 years



24% GROWTH
in persons aged 55 years plus in Carseldine over the next 10 years



11% PRICE **9% RENT** **PREMIUM OVER SEQ**
Carseldine has a growing affordability gap

Within South East Queensland, there are currently 786,357 residents aged 55 and over. Over the next ten years to 2026, this is set to increase to over 1 million residents at a rate of 2.9% per annum. The largest growth is set to be within the demographic aged 75 and 79, recording 20.8% of the overall growth.

With around 261,000 additional aged residents, housing and housing affordability is set to be an issue moving forward. At December 2016, the median house price within South East Queensland was \$503,371 after an average growth per annum of 2.8% over the last five years. Units remain a more affordable option with the median price growth sitting at \$359,643 at December 2016.

Looking within the Carseldine Catchment* the population of residents aged 55 and over is currently estimated at 15,438 people. Over the next ten years to 2026, this is set to increase by an additional 3,743 persons. Similarly to the wider South East Queensland, the majority of growth is set to be within the 75 to 79 age bracket, with this demographic driving one quarter of the total growth.

In comparison to the wider South East Queensland, the Carseldine Catchment has recorded higher median prices across both houses and units for the December quarter 2016. Houses within the catchment have reached a median of \$560,000 after an average growth of 3.0% per annum during the last five years. Units have also recorded steady growth, resulting in a median price of \$367,000 at December 2016.

*Carseldine Catchment comprises the suburbs of Aspley, Bridgeman Downs, Carseldine, Fitzgibbon, Taigum and Zillmere.

RESIDENTIAL SUMMARY

South East Queensland v Carseldine Catchment



	Median Price	5-Year Growth	Average Rent
South East Queensland	\$503,371	2.8%	\$426
Carseldine Catchment	\$560,000	3.0%	\$464

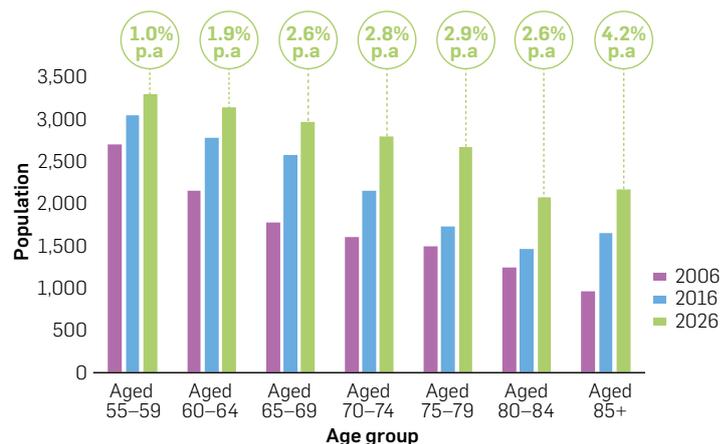


	Median Price	5-Year Growth	Average Rent
South East Queensland	\$359,643	0.9%	\$346
Carseldine Catchment	\$367,000	1.3%	\$371

Prepared by Urbis; Source: APM PriceFinder

POPULATION FORECASTS AGED 55 & OVER

Carseldine Catchment



AGEING HOUSEHOLD INCOME

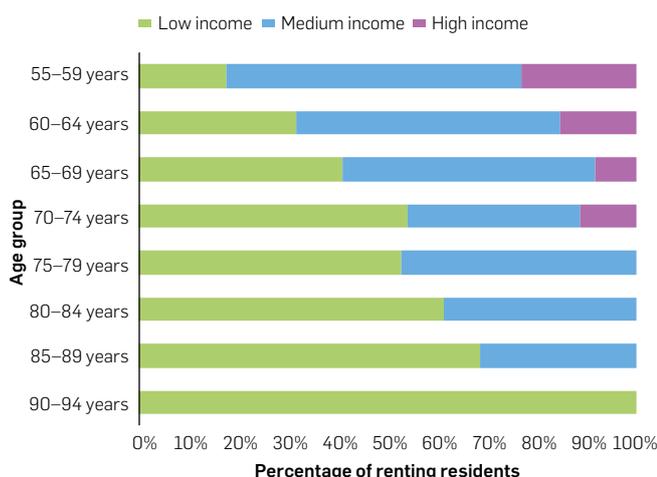
88% of residents in Carseldine aged over 55 years are in the low to medium income range.

An analysis has been undertaken for persons aged 55 and over, within the Carseldine Catchment. In 2011, there were 11,993 residents within this age bracket, of which 14.7% were identified as renting their dwelling. This is on par with the wider Brisbane average of 14.6% for the same age bracket.

For the purposes of this assessment, weekly household income has been split into three groups – low (less than \$600 per week), medium (\$600–\$1,250 per week), and high (more than \$1,250 per week).

HOUSEHOLD INCOME RANKINGS FOR RENTED DWELLINGS

Carseldine Catchment



Prepared by Urbis; ABS Census, Queensland Government Statisticians Office

When reviewing the average household income of the above mentioned group of people, 88% of residents earn low to medium incomes. This proportion increases to 100% for those aged 75 and over. This highlights a strong need for affordable housing within the older demographic.

HOUSING AFFORDABILITY

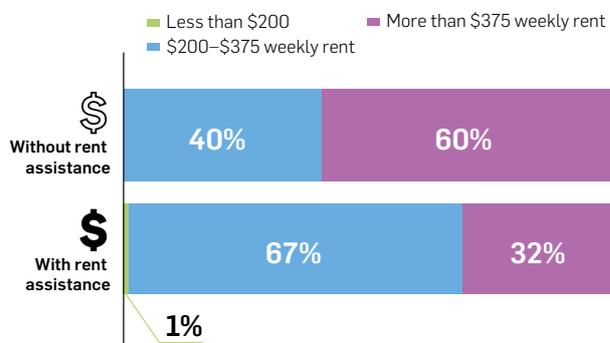
The majority of rental dwellings in the Carseldine Catchment (60%) are not affordable to low and medium income households without government assistance.

Low income households in the Carseldine catchment have a rental affordability threshold of \$180 per week, whilst Medium income households have a rental affordability threshold of \$375 per week (Based on 30% of weekly household income). Currently there are no rental dwellings in the Carseldine catchment available for rent for less than \$200 per week and only 40% of rental dwellings have rents less than \$375, the threshold for Medium income households. Thus there is limited rental dwelling accommodation available for Low and Medium income households in the Carseldine catchment.

With the addition of the Queensland Government Rental Assistance of up to \$132.20 per fortnight (single person) this increases to 68% the proportion of rental dwellings available for Low to Medium income households in the Carseldine catchment.

AVAILABILITY OF RENTAL DWELLINGS

Carseldine Catchment



*Based on eligibility of single person household.
Prepared by Urbis; ABS, realestate.com.au

It is noted, that a large portion of the available rental product is considered less suitable for aged persons. The available rentals generally consists of older houses, or two storey townhouse developments, which may present issues for liveability, accessibility and maintenance.

Given the quality and design of current rental product, as well as the aide of rental assistance, there is significant opportunity to provide modern, age-suitable housing priced for persons on low to medium incomes in the Carseldine Catchment.

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