



MANGO HILL

SUBURB PROFILE

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The suburb's accessibility is about to be radically improved with the opening of the new Moreton Bay Rail Link which is anticipated to have a highly stimulatory effect on both dwelling demand and values. The Mango Hill community are within close proximity of some of South-East Queensland's most prized natural assets, including the beaches of Bribie Island which afford its residents a unique and

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envious lifestyle.

POPULATION AND DEMOGRAPHICS

The Moreton Bay region is home to more than 375,000 people, making it the third largest local government area in Australia. The area is also one of the nation's fastest growing regions with its resident population projected to increase by 60% to reach more than 622,000 by 2036.



247,000+
NEW RESIDENTS
TO THE REGION

The suburb of Mango Hill falls within the boundaries of the Mango Hill / North Lakes Statistical area which is projected to record one of the highest rates of population growth in the Moreton Bay region. Over the long term,

the population is forecast to grow by more than 20,000 people to reach an end population of 47,860. Over this period, it is estimated that a total of 6,600 new dwellings will be required to service the needs of the growing population.

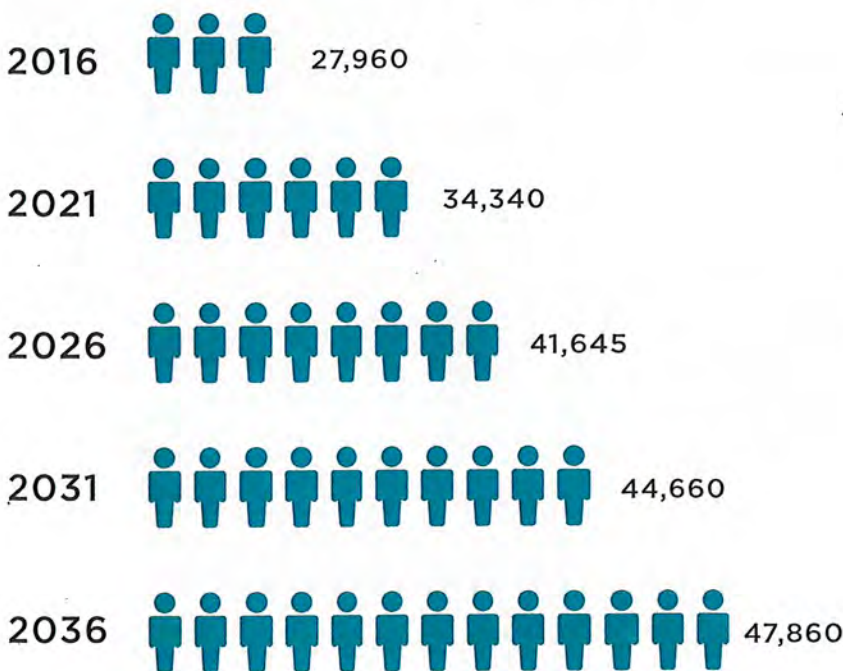


DEMAND FOR
6,600
NEW HOMES

The largest increase is projected to occur over the coming ten years (to 2026) when more than 13,700 new residents are expected to call the area home. This expansion of the area's population is estimated to create demand for more than 4,560 new dwellings. In the short-term (over the next 5 years) there is an estimated demand for the provision of more than 2,100 new homes.

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POPULATION PROJECTIONS - MANGO HILL / NORTH LAKES 2016 TO 2036



Source: Resolution Research - The State of Queensland - January 2016

According to Census data, the area is principally populated by families with children living at home who account for more than half (58%) of all households in the area. Household sizes are larger, with an average of 3 people per household compared with the Australia average of 2.6. Consistent with this is a dominance of detached houses which make up more than 90% of all dwellings. Primary dwelling demand in the area is for three and four bedroom detached houses.

PRIMARY DEMAND
FOR THREE AND FOUR BEDROOM HOUSES

At the time of the Census, both the median weekly individual and household incomes for residents within Mango Hill were significantly higher than the national medians.

Commensurate with this is a population who are paying more for housing in the area, with both median monthly mortgage payments and weekly rents at a premium to the national medians.

The major industries of employment within the suburb are Health and Education which is not surprising given its close proximity to a number of educational institutions, the Brisbane North Institute of TAFE (BNIT) and major hospitals. Primary dwelling demand within the area is underpinned by workers within these industries with secondary dwelling demand stemming from workers in the retail and hospitality industries.

TRANSPORT & ACCESSIBILITY

The Moreton Bay region has easy access to a number of major transport routes which afford residents and businesses access to the national highway network via the M1 Bruce Highway. Via the M1, the Brisbane CBD is only a thirty minute drive from the suburb and the Brisbane Airport within a 20 minute drive.

There are 46 bus routes in the Moreton Bay Region serviced by five major operators including Caboolture Bus Lines and

The new Rail Link will facilitate easy and rapid access to all of the South-East's major employment, educational and retail nodes and vastly reduce travel times to the CBD.

Hornibrook Bus Lines. Not only do these bus services offer superior connectivity with the Brisbane CBD but link communities to key activity centres throughout Moreton Bay.

The new \$1.5 billion Moreton Bay Rail Link is nearing completion and will be operational this year. This landmark project will transform the accessibility of the Moreton Bay Region. The new 12.6 kilometre link will extend from the existing Petrie station through to the Redcliffe peninsula. The line will have 6 new stations at Kallangur, Murrumba Downs, Mango Hill, Mango Hill East, Rothwell and Kippa-Ring.



\$1.5 BILLION
MORETON BAY RAIL LINK

The impact on the Mango Hill community once the Rail Link is operational will be profound. It will facilitate easy and rapid access to all of the South-East's major employment, educational and retail nodes and vastly reduce travel times to the CBD. Residents of Mango Hill will be significantly less reliant on private vehicular transport which will not only

reduce the overall cost of living in the area but will create a more sustainable community.

On completion of the Moreton Bay Rail Link, Mango Hill will form part of the Queensland Rail Network which will make it one of the most accessible areas in the Moreton Bay Region. Consequently, the completion of the project is anticipated to stimulate further growth in dwelling values over time.

EMPLOYMENT

Supporting the population growth occurring throughout the region has been an impressive growth in new jobs. The latest figures show that for the 12 months ended June 2015 alone the region has benefited from more than 12,300 new jobs. This impressive increase in the region's workforce is expected to continue, underpinned by the substantial public and private investment in infrastructure underway.



12,300
NEW JOBS
CREATED IN 2014/15

Mango Hill is well located within close proximity of a number of key employment nodes and business precincts within the Moreton Bay region including Burpengary, Caboolture, Morayfield, Strathpine, Brendale, Kallangur, Petrie, North Lakes and Redcliffe.

Both the Caboolture and Redcliffe Hospitals, operated by Queensland Health are located within the region. These hospitals are the primary providers of public health services for the community. Collectively they employ around 2,400 medical staff alone, in addition to hundreds of administrative and support staff. Queensland Health have identified a requirement to expand the services and facilities provided at these hospitals under the Metro North Health Service Strategy 2015-2020. The implementation of this strategy is expected to further stimulate jobs growth throughout the health industry.

Additional major medical providers include the region include the Caboolture Private Hospital and the Montserrat North Lakes Day Hospital within the North Lakes Health Precinct

Moreton Bay is home to a number of major industrial precincts including the Brendale and

On completion in 2020 Brisbane Airport will become the "Gateway to Australia" and will have the same capacity as both Hong Kong and Singapore.

Narangba Industrial Estates, Corporate Park Caboolture and NewBase Enterprise Park. New business parks are being developed in the region are enjoying strong absorption rates. These parks include North Lakes Mixed Industry Business Area, Motorway Business Park and Riverside Business Park. These precincts and parks are major contributors to the local economy and collectively employ tens of thousands of people.

The Australia TradeCoast region is within a 20 minute drive from Mango Hill. The region is made up of 32 industry precincts including the Brisbane Domestic & International Terminals (Brisbane Airport) and the Port of Brisbane. The region is estimated to employ more than 60,000 people which is projected to grow to more than 110,000 people by 2026 making it the largest employer outside of the CBD.

 **50,000**
NEW JOBS

Brisbane Airport is now the largest capital city airport in Australia - three times the size of Sydney. The Airport is currently in throes of

a massive \$5.2 billion expansion underpinned by the construction of the new \$1.35 billion parallel runway. On completion in 2020 Brisbane Airport will become the "Gateway to Australia" and will have the same capacity as both Hong Kong and Singapore.

5.2 BILLION
 **AIRPORT EXPANSION**

With the commencement of rail services within Mango Hill which will link with the Brisbane Airtrain (servicing the Australia TradeCoast) the suburb is likely to benefit from strong uplifts in demand in line with the creation of new jobs.

EDUCATION

In November 2015 Moreton Bay Regional Council announced that the University of the Sunshine Coast (USC) has been selected to develop the landmark new Moreton Bay Region University Precinct at Petrie. The Petrie campus expects to open its doors in 2020 offering courses including law, business, science and engineering.

The new Moreton Bay Region University Precinct is anticipated

to cater for up to 10,000 students in the first two years. With studies showing that up to 90% of university students within Moreton Bay travelling up to three hours a day to attend university, demand for university place is expected to be particularly high. The new Precinct will be within walking distance of the Petrie Train Station which will link with the new Mango Hill & Mango Hill East stations. We anticipate considerable demand (both owner-occupier and rental) for residential dwellings within Mango Hill will be generated from both academic & administrative staff in addition to students within the Precinct.

 **10,000**
NEW TERTIARY STUDENTS

The Brisbane North Institute of TAFE (BNIT), has one of its five campuses located within neighbouring Caboolture. The BNIT is one of the largest providers of vocational education and training in Queensland with over 25,000 students across its campuses. The Caboolture Campus offers training facilities across a wide

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range of fields including the areas of business, management, justice administration, business administration, nursing, aged care, community and human services, Information Technology and hospitality.

Commensurate with being such a popular area for families to call home there is a vast offering of child-care and educational facilities on offer.

In 2012 the new \$21.6 million Mango Hill State opened in order to meet the demands of the large numbers of young families moving to the area. The school is recognised as one of the leading providers of primary school education in the area. The 2016 academic year is estimated to have approximately 780 students enrolled. January 2016 saw the opening of the Griffin State School in the neighbouring suburb of Griffin with total student enrolments estimated at 250. Given the large numbers of families who continue to move into the area, enrolments are anticipated to reach 800 within the coming five years.

The Lakes College is an independent Christian College located in North Lakes and is

considered one of the area's premium educational institutions. In 2013, the College extended its teaching capacity to serve grades Preparatory to Year 12 due to the increasing demands of the growing population. Other schools located within Mango Hill and its immediate surrounds include St. Benedict's Catholic Primary School, Undurba State School, Mueller College, and Murrumba State Secondary College.

RETAIL

The population of Mango Hill has immediate access to international, national and local retailers all within a five minute drive.

Westfield North Lakes is only a two minute drive or 15 minute walk from the heart of Mango Hill and is the second largest retail centre on Brisbane's north. The centre currently contains more than 200 retailers including Myer, Aldi, Big W, Target, Coles and Woolworths. In November 2015 the centre's fresh market place and dining area opened and the new 8 screen state-of-the-art Event cinemas will open in March 2016.

In late 2015 Westfield announced it will invest \$140 million on an extension to link the existing North Lakes mall with the new Ikea

store being built adjacent to the shopping centre. The covered mall will be home to more than 60 retail stores including Kmart and JB Hi-Fi. The extension is due to be completed in late 2016 to coincide with the opening of Queensland's second Ikea store. The new 29,000m² Ikea North Lakes will be Ikea's eight store on Australia's eastern seaboard and will create an estimated 250 new jobs.

In May 2014 US retail giant Costco opened its first Queensland store in North Lakes. Since opening the store has become a prominent South-East Queensland retail destination offering one of the largest product category selections under one roof. The store's workforce is estimated to sit at more than 400. Also in 2014, Bunnings opened its largest Bunnings in Queensland at North Lakes which is estimated to employ around 230 works.

Outside of Westfield North Lakes, a Coles supermarket is located within Mango Hill, and a Woolworths situated approximately three kilometres away in neighbouring Kallangur. A number of neighbourhood centres are located in the immediate area to cater to the needs of the Mango Hill Community including the

Residents of Mango Hill have access to some of South-East Queensland's most valued natural assets.

Murrumba Downs Shopping Centre and Kallangur Fair.

RECREATIONAL AMENITY

Residents of Mango Hill have access to some of South-East Queensland's most valued natural assets including Bribie Island and an array of waterways ranging from upland streams of the D'Aguiar Range to the estuaries connecting the coastal rivers and streams to Moreton Bay. The Griffin Boat Ramp is a short, five-minute drive from Mango Hill, providing direct access to the Pine River and Moreton Bay.

Currently, the Council has 1,700 parks under its management totalling 8,152 hectares. This high volume of green space makes the Moreton Bay Region home to some of the largest dedicated open spaces in the South-East facilitating both passive and active lifestyles. Contained within Mango Hill are a number of parks and walking/bike tracks together with popular children's playgrounds.

There are in excess of 300 sporting and recreation clubs throughout the area offering a diverse range of activities for the community. These clubs include cricket, football, netball, AFL, rugby league, rugby

union, equestrian, aquatic, sports shooting and cycling.

1,700
PARKS

300+
SPORTING CLUBS

350+
COMMUNITY
EVENTS

The new 11 hectare Moreton Bay Central Sports Complex, which opened in 2014 is a twenty minute drive from Mango Hill. The Complex has been nominated by the AFL as being one of Australia's best regional football facilities. The complex is home to the Caboolture Lions Australian Sports Football Club and is the new centre of excellence for Australian Rules Football in the Moreton Bay Region. Caboolture is also home to Queensland's premier equestrian sport venue, the Queensland State Equestrian Centre.

The 18-hole North Lakes Resort Golf Club which is less than a 10 minute drive from Mango Hill has been identified as one of Queensland's best championship golf courses. The course is a popular sporting destination amongst the local community in addition to being a destination golf course for residents of the greater South East.

The area hosts 360 community events each year. This strong focus on community is considered to be one of the key lures for new residents to the area.

RESIDENTIAL MARKET PERFORMANCE - DETACHING HOUSING - PRICE GROWTH

Mango Hill's housing market has performed solidly with median house values rising by almost \$100,000 (or by 21.3%) over the past ten years. Growth over the past two years has been particularly impressive with the median house price rising by \$31,000 (or 7%).

MEDIAN HOUSE
PRICE UP
\$31,000
2013-2015

The suburb's recent increase in median values has outperformed that recorded throughout the neighbouring suburb of Griffin and the greater Moreton Bay Region and has been almost double that recorded within North Lakes.

This 7% increase in median values has outperformed that recorded throughout the neighbouring suburb of Griffin and the greater Moreton Bay Region and has been almost double that recorded within North Lakes.

Similarly, Mango Hill's median house price for the year ended December 2015 was at a premium to the neighbouring suburbs of Griffin and North Lakes and the Local Government Area of Moreton Bay.

This premium being achieved by houses in the area is thought to be underpinned by the high level of underlying demand which exists for dwellings within the suburb. This demand is fuelled by the quality offering of homes within Mango Hill, and the suburb's immediate proximity to the largest retail and employment nodes within the Moreton Bay Regional Council area.

RESIDENTIAL MARKET PERFORMANCE - DETACHING HOUSING - RENTAL MARKET

The rental market within Mango Hill is reflecting excellent conditions with high returns and low vacancy rates which are outperforming those in its surrounding suburbs

and the Moreton Bay Region.

The latest data reflects the suburb recording an average gross rental yield of 6%, with a median advertised weekly rent of \$430 across all detached dwellings within the suburb¹. Across 2015, the area's vacancy rate averaged a balanced rate of 3%. The suburb's gross rental yield remained consistent across 2015 averaging a healthy 5%.



Growth in the market's median weekly rents has been solid, with median rents for three bedroom houses lifting by an average rate of 6.0% (or \$25 per week) between Decembers quarters 2011 and 2015. Four bedroom homes have recorded a slightly higher rate of growth of a particularly impressive 9.1% (or \$40 per week) over the same time period.

Commensurate with this strong rate of growth is a market which is achieving notable premiums above those being achieved throughout

the wider Moreton Bay Region. The latest data reveals three and four bedroom homes are achieving premiums of \$35 and \$30 per week respectively.



¹ Australian Property Monitors - January 2016