OUTLOOK
NORTHERN CORRIDOR

A CONTEXT ON BUSINESS, CULTURE, LIFESTYLE AND RESIDENTIAL

A POPULATION & DEMOGRAPHICS
Families with young children are a key demographic within the Northern Corridor. / Pg 3

B INFRASTRUCTURE INVESTMENT & EMPLOYMENT
The Northern Corridor has a strong economy, recording 3.8 per cent per annum job growth over the last five years to March 2016 / Pg 2

C RESIDENTIAL MARKET
The Northern Corridor's median house sale price has increased by 3.8 per cent per annum over the previous 10 years / Pg 4

The Northern Corridor of Brisbane is one of Australia's fastest growing regions and is set to benefit from large-scale infrastructure which is expected to drive the residential market.

LIFESTYLE AMENITY ATTRACTING YOUNG FAMILIES TO THE NORTHERN CORRIDOR.

STRONG RETAIL INVESTMENT IN THE NORTHERN CORRIDOR.

STRONG RESIDENTIAL DEMAND FOR NEWLY CONSTRUCTED HOMES WITH ACCESSIBILITY TO RETAIL AND TRANSPORT.

1 POP 2 INF 3 EMP

The Northern Corridor accommodates all three of the Urbis economics and research fundamentals that make a sustainable suburb – Population, Infrastructure and Employment.

POPULATION & DEMOGRAPHICS

The Northern Corridor is a natural extension connecting Brisbane's North with the Moreton Bay Local Government Area (LGA), which is one of the fastest growing urban areas in Australia. The Northern Corridor is well placed to take advantage of large-scale infrastructure and proximity to major employment nodes, retail centres and educational institutions, improving the area's capability of accommodating further residents as Brisbane's North expands.

The Northern Corridor increased by 59,362 residents between 2006 and 2015, equating to approximately 6,596 residents per annum. Population growth in the Northern Corridor has been driven by the area's proximity to the Sunshine Coast, Brisbane CBD, airports and Australia TradeCoast and is highly accessible with improvements to major road and new rail networks. Population estimates from the Queensland Government Statistician's Office (QGSO) project the population within the Northern Corridor to increase to 314,705 residents by 2036, equating to an average increase of of 2.5 per cent per annum.

HISTORICAL AND PROJECTED POPULATION

Northern Corridor 2006–2036

Prepared by Urbis; Source: QGSO Note: The Northern Corridor includes the suburbs of Burpengary, Burpengary East, Caboolture, Caboolture South, Dakabin, Deception Bay, Griffin, Kallangur, Mango Hill, Morayfield, Murrumba Downs, Narangba and North Lakes

WHO LIVES IN THE NORTHERN CORRIDOR?

	NORTHERN CORRIDOR	MORETON BAY LGA
Detached Dwellings	87%	86%
Average Household Size	2.8 persons	2.7 persons
Employed as Professionals	13%	16%
Median Age of Residents	34.3	36.7
Residents Aged 0–14	24%	22%
Residents Aged 25–39	21%	19%
Average Household Income	$77,296	$79,605
Owners Occupied	64%	69%
Renters	35%	30%

Prepared by Urbis; Source: ABS Census 2011

MAJOR INFRASTRUCTURE

MORETON BAY RAIL LINK – UNDER CONSTRUCTION $1.15 BILLION

The Moreton Bay Rail Link Project will deliver a 12.6 km dual-track rail line between Petrie and Kippa-Ring, with six new rail stations at Kallangur, Murrumba Downs, Mango Hill, Mango Hill East, Rothwell and Kippa-Ring. The Moreton Bay Rail Project has completed all six new rail stations and has moved into testing and commission phase, with the project expected to be completed in late 2016.

UNIVERSITY OF SUNSHINE COAST – PETRIE CAMPUS – PROPOSED

The former paper mill site in the Moreton Bay area is the proposed site for the new University of Sunshine Coast Petrie Campus. The new university will cater for up to 10,000 students in the first 10 years and deliver up to 2,500 ongoing employment opportunities. The campus is expected to open in 2020 and offer more than 30 courses, including law, business, science and engineering.

INFRASTRUCTURE INVESTMENT & EMPLOYMENT

3 WESTFIELD NORTH LAKES STAGE 3 & IKEA – UNDER CONSTRUCTION $230 MILLION

Positioned with direct access to the M1 Motorway, Westfield North Lakes serves a trade area population of close to 360,000 people, with a total spending capacity of over $4 billion. Westfield North Lakes, due for completion in early 2016, will include a specialty mall with over 60 specialty stores, linking to the new Ikea development, Kmart, JB Hi-Fi and 8-screen Event Cinema.

The new 29,000sq.m Ikea will feature over 8,000 products from the Ikea range, 12,000sq.m furniture showroom and markethall space, a 450 seat Ikea restaurant and 1,000 car parking spaces.

4 CABOOLTURE HOSPITAL UPGRADE – UNDER CONSTRUCTION $17 MILLION

The final stage of the upgrade includes a new 32-bed adult impatient ward to help the facility keep up with regional growth. The new expansion will boost bed numbers from 233 to 265.

5 THE CORSO NORTH LAKES – COMPLETED $45 MILLION

Corso North Lakes, opened in September 2014, is Moreton Bay Regional Council's new $45 million community and commercial complex centrally located in North Lakes. The facility provides residents with access to a modern library, community centre, plaza area with a children's playground and a $4 million young people's place, as well as 4,000sq.m of commercial office space and 300 car parking spaces.

CABOOLTURE HUB – COMPLETED $25 MILLION

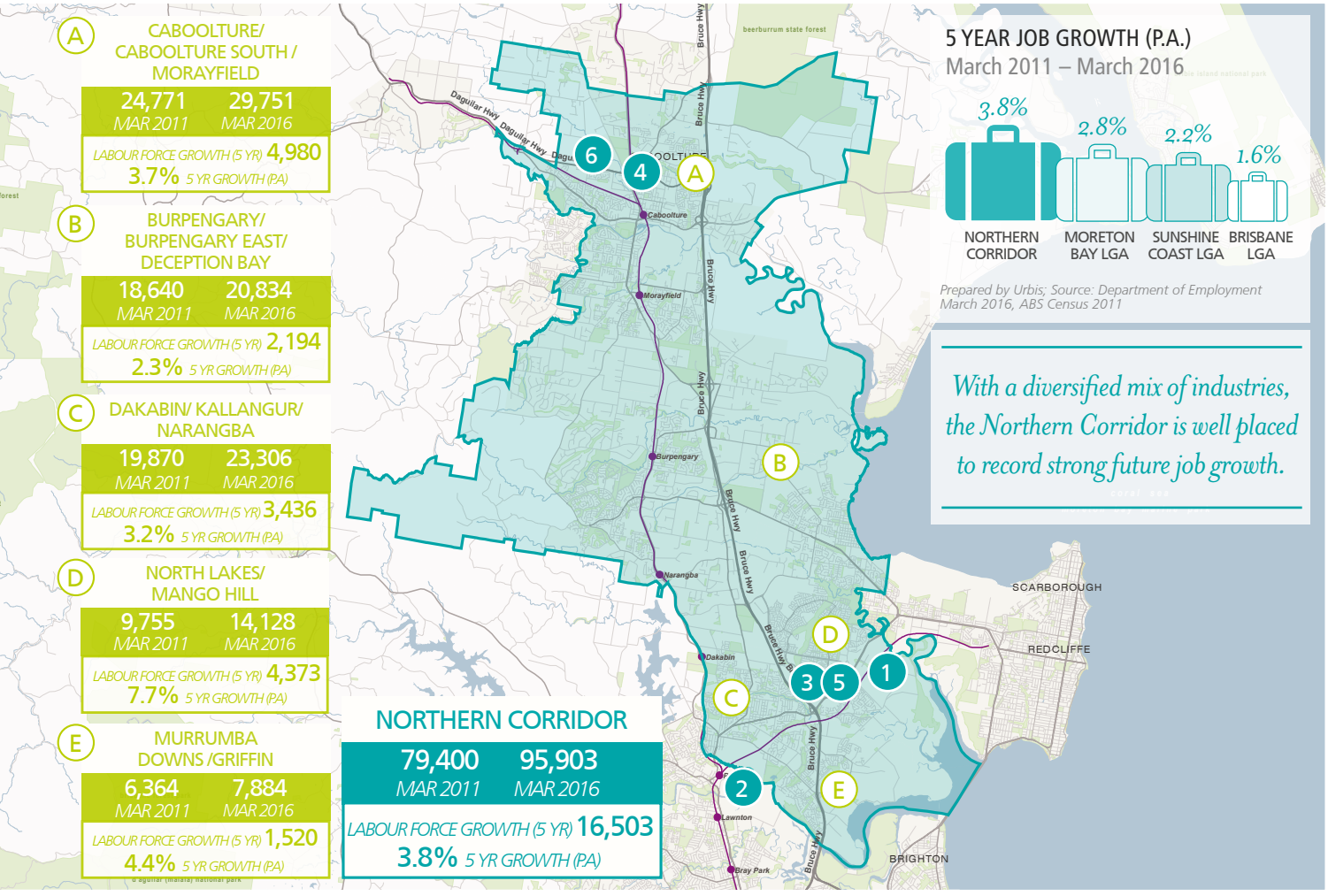
6

The Caboolture Hub is a new Moreton Bay Regional Council facility that has revitalised the Caboolture CBD. The centre is a thriving community meeting place that features modern conference facilities for up to 200 people, 15 training and meeting rooms, business and educational workshops, gallery exhibitions and library activities.

EMPLOYMENT

Since March 2011, the Northern Corridor has experienced unprecedented labour force growth, producing 16,503 new jobs per annum. North Lakes and Mango Hill have achieved the highest growth at 7.7 per cent per annum, on the back of significant retail and commercial investment.

The Northern Corridor is realising the benefit of large-scale infrastructure and retail investment, recording a 3.8 per cent annual job growth over the last five years – outstripping growth shown in surrounding municipalities.



Prepared by Urbis; Source: Department of Employment March 2016, ABS Census 2011

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RESIDENTIAL MARKET

Increased employment growth and infrastructure investment is expected to bode well for residential and rental demand within the Northern Corridor. The housing market within the Northern Corridor registered a median house price of $405,000 in March 2016, equating to an increase of 3.6 per cent between March 2015 and March 2016.

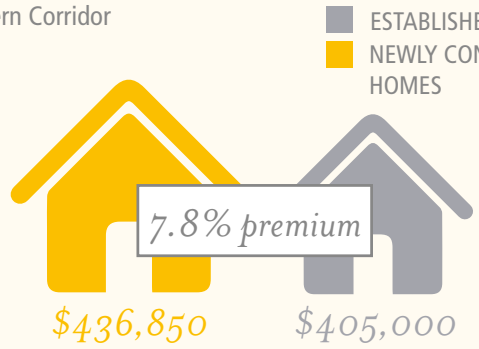
Newly constructed homes transacted over the same period recorded a median price of $436,850, equating to a premium of 7.8 per cent.

According to the Residential Tenancies Authority (RTA), houses within the Northern Corridor have registered rental growth of approximately 1.9 per cent per annum in the five-year period to March 2016.

New and near-new product currently advertised for rent are achieving a premium of between 8.9 per cent and 14.7 per cent for three and four-bedroom houses over established product.

MEDIAN PRICE PREMIUM – ESTABLISHED VS NEWLY CONSTRUCTED HOMES

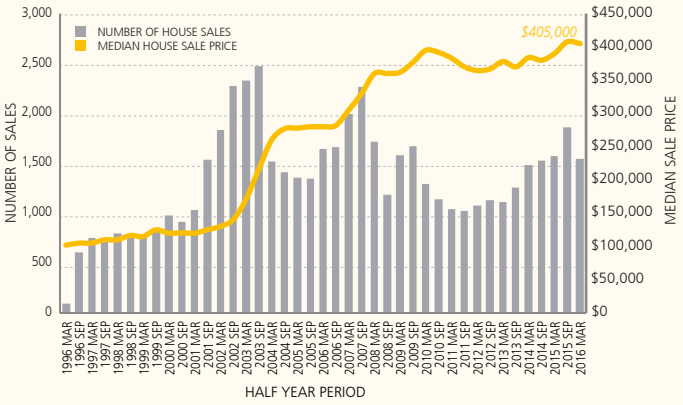
Northern Corridor



Prepared by Urbis; Source: APM PriceFinder

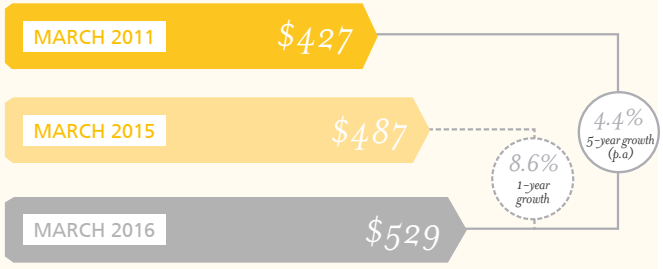
NORTHERN CORRIDOR HOUSE SALES CYCLE

March 1996 – March 2016



Prepared by Urbis; Source: APM PriceFinder Note: The Catchment includes the suburbs Burpengary, Burpengary East, Caboolture, Caboolture South, Dakabin, Deception Bay, Griffin, Kallangur, Mango Hill, Morayfield, Murrumba Downs, Narangba and North Lakes.

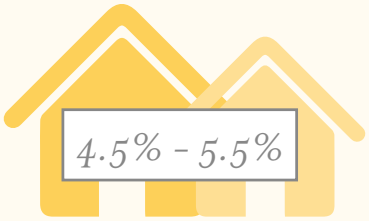
VACANT LAND AVERAGE PRICE PER SQ.M



Prepared by Urbis; Source: APM PriceFinder

RENTAL YIELD COMPARISON – HOUSES

Northern Corridor – March 2016

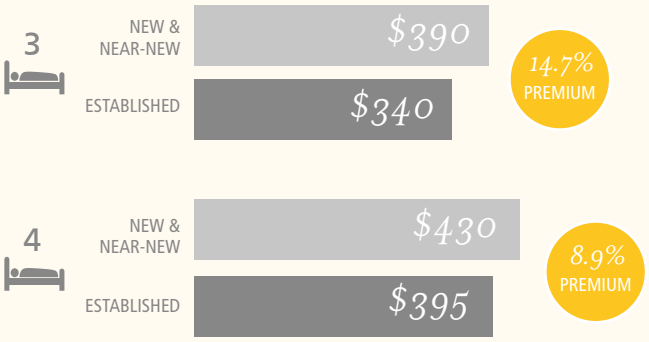


INDICATIVE RENTAL YIELD RANGING BETWEEN 4.5% – 5.5% IN THE NORTHERN CORRIDOR

Prepared by Urbis; Source: APM PriceFinder March 2016. Note: The Catchment includes the suburbs Burpengary, Burpengary East, Caboolture, Caboolture South, Dakabin, Deception Bay, Griffin, Kallangur, Mango Hill, Morayfield, Murrumba Downs, Narangba and North Lakes.

WEEKLY RENTAL PREMIUM – NEW AND NEAR-NEW VS ESTABLISHED PRODUCT

Northern Corridor – March 2016



Prepared by Urbis; Source: RTA, Realestate.com.au Note: Northern Corridor includes the postcodes of 4503, 4504, 4505, 4506, 4508, 4509 and 4510.

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