

# Suburbs of Opportunity

## The B Series – Berrinba

Berrinba is a small, green community covering 4.5 square kilometres. Berrinba is home to the Berrinba Wetlands, a 120-hectare green space, only 40 hectares of which have been developed.



### Economy and Employment

The multi-award winning SouthWest 1 Enterprise Park borders Berrinba in the south and is home to DHL, National Tiles and Tyco Australia. As a sign of confidence in the strength of the park as a place to do business, property giants Frasers Property Group and Goodman have both made significant investments. When fully operational, the park is expected to employ around 2,000 people.<sup>1</sup>

### Population

At the time of the last Census Berrinba was home to 1,345 people, down slightly on its population of 1,382 in 2011.

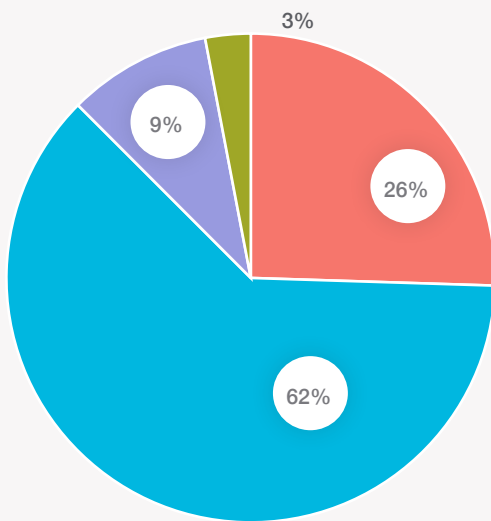
More up-to-date population data is only available for the greater Logan Central statistical area, which contains Berrinba. The latest estimates show the sits at 6,465<sup>2</sup> which is up 125 persons on the previous year. By 2021 Logan Central's population is projected to reach 7,070 and by

2026, 7,438, representing a total increase of 973 people on the current estimates.<sup>3</sup> This growth is expected to generate demand for an additional 335 new dwellings to cater to the needs of the growing population.

### Demographics

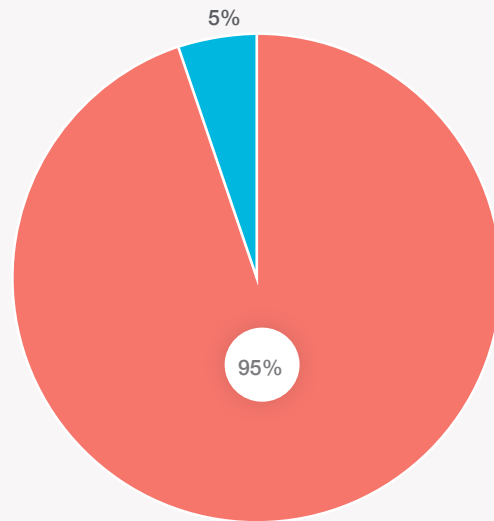
Berrinba is a young community with a median age of 31, 3 years lower than the median age of the City of Logan. The suburb is a popular address for families, who make up 62% of all households

## Berrinba – Household Composition



- Couples
- Families / lone parent
- Single
- Group / share

## Berrinba – Dwelling Composition



- Separate house
- Semi detached

Source: Resolution Research, ABS 2016 Census – October 2016

in the area. The remaining households are comprised of couples (26%), single-person households (9%) and group/share households (3%). Detached houses dominate the dwelling landscape in Berrinba, making up 95% of all dwelling types. The remaining 5% is made up of semi-detached/townhouse dwellings. Accordingly, homes in the area are typically large with 75% containing four or more bedrooms.

Rates of home ownership in Berrinba are high with 62% of homes occupied by owners and the remaining 35% by renters.<sup>4</sup> Consistent with high rates of home-ownership is an affluent, working population with a median weekly household income which is 24% higher than the Logan median (\$1,754 vs \$1,416 per week).

## Residential Market Fundamentals

Over the past five years to December 2018 Berrinba's median house price has grown by 11% (or by an average of 2.8% per annum) to reach \$463,000. This means Berrinba's median house price is now 8% higher than the Logan median house price of \$430,000. Being a small community, housing sales volumes are relatively low with an average of 28 sales recorded per annum over the past five years.

Between 2015 and 2017 a new residential land subdivision was released in Berrinba with lot sizes averaging 450m<sup>2</sup>. A median land value of \$229,000 was achieved within this estate.

## Industrial Market Fundamentals

The vacant industrial land market is active within Berrinba with the most recent data reflecting an average rate of \$140/m<sup>2</sup> being achieved across an average site of area of 9,150m<sup>2</sup>. Recent transactions of larger vacant industrial land (sized between 15,000m<sup>2</sup> and 35,000m<sup>2</sup>) are reflecting an average achieved rate of \$230/m<sup>2</sup>.

<sup>1</sup> Logan City Council – About Logan

<sup>2</sup> Australian Bureau of Statistics – Regional Population Growth Australia 2017 – August 2018

<sup>3</sup> Queensland Government Statistician's Office – Population Projections 2018 Edition

<sup>4</sup> 3% of homes with tenure type "not stated"