

# Suburbs of Opportunity

## The B Series – Buccan

The suburb of Buccan covers an area of 18.2 square kilometres and falls within the Logan Village Statistical Area which takes in a total area of 74.3 square kilometres.



The suburb is a small, rural-residential suburb located along Logan's southern growth corridor. The Buccan Conservation Park is located in the suburb's north and is a popular location for mountain bike riders and hikers. Newstead Park is located on the banks of the Logan River and is home to the Waterford Equestrian and Pony Club.

### Economy and Employment

The Logan Village employment zone is home to 1,545 jobs with the primary employment industry being construction (484 jobs) followed by manufacturing (149 jobs), retail trade (139 jobs) and transport, postal and warehousing (129 jobs).<sup>1</sup>

Construction is underway on the \$48 million upgrade of the Waterford-Tamborine Road from Logan Village to Yarrabilba which is due for completion in late 2019. The project is jointly funded by Economic Development

Queensland and the State Government. The project is expected to reduce travel times, improve safety and cater for future traffic growth by providing improved public and active transport facilities.<sup>2</sup>

### Population

At the time of the 2016 Census, Buccan was home to 1,818 people which was an increase of 243 people from the 2011 Census. More up to date data is only available for the Logan Village Statistical Area which is home to 7,519 people.<sup>3</sup> By 2021 the suburb's population is projected to reach 8,286 and by 2026 to total 9,005. This equates to a projected expansion of the area's population of 1,486 which is expected to generate demand for an additional 480 new homes by 2026.

### Demographics

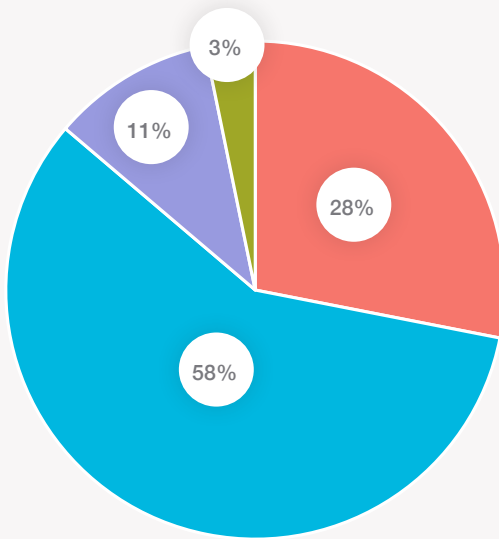
The dwelling landscape in Buccan is made up entirely of detached houses.

Larger homes dominate with those containing four or more bedrooms accounting for 62% of all homes, three bedroom homes make up a further 33% of dwellings with 3% made up of two bedroom homes.<sup>4</sup>

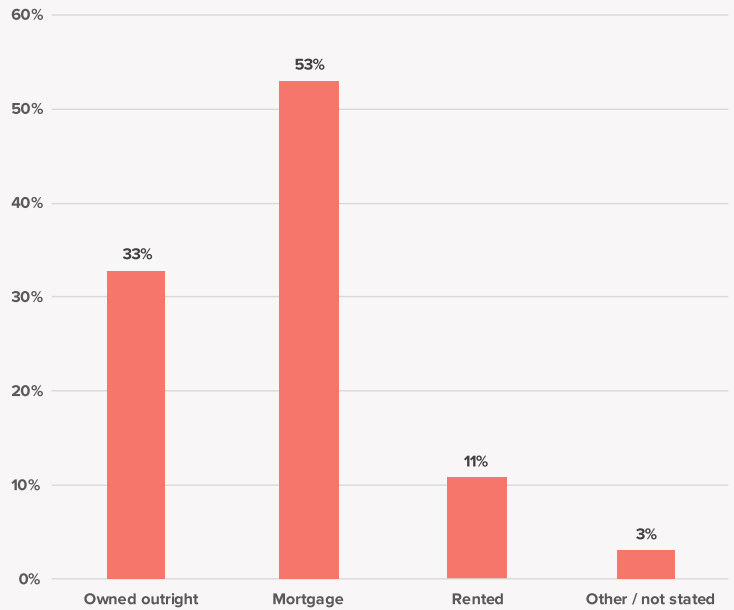
Buccan is a popular address for families who make up 58% of all households. Couples account for a further 28% of households with the remainder split between lone person (22%) and group/share (3%) households. The suburb's population recorded a median age of 40 at the time of the last Census, which was five years older than that recorded throughout the City of Logan.

Rates of home ownership in Buccan are high with 86% of all dwellings occupied by owner-residents. This is split between those who are paying off a mortgage (53%) and those who own their homes outright (33%). Only 11% of dwellings in Buccan are occupied under rental tenure.<sup>5</sup>

## Buccan – Household Composition



- Couples
- Families
- Single
- Group / share



Source: Resolution Research, Australian Bureau of Statistics 2016 Census

The suburb's population are earning higher incomes in comparison to the greater Logan region with median weekly personal, family and household incomes at a premium. The median weekly personal income was recorded at \$695 (\$60 per week higher), the family income at \$2,003 per week (\$457 higher) and the household at \$1,981 (\$565 higher).

### Residential Market Fundamentals

Over the five year period to December 2018, Buccan's median house price has increased by an average of 7.6% per annum to reach \$690,000. In total, Buccan's median house price has grown by 28% or \$190,000 since 2014. There have only been 100 sales recorded over the past five years equating to an average annual demand for 20 houses throughout Buccan. Across each of these sales the average house block size was 18,590m<sup>2</sup>.

Since 2014 the median price of a vacant block of land in Buccan has grown by an average rate of 9.6% per annum to reach \$440,000. In total, the growth in median land values across this time has been \$150,000 (or 34%). Demand peaked in 2014 as a consequence of sales in a new residential estate with 44 sales recorded. Availability of vacant land has since contracted considerably with only three sales recorded for the 2018 calendar year.

- 1 Logan City Council, REMPLAN data incorporating Australian Bureau of Statistics' (ABS) 2016 Census Place of Work Employment Data, 2015 / 2016 National Input Output Tables and June 2017 Gross State Product – January 2018
- 2 Queensland Government – Department of Transport and Main Roads – February 2019
- 3 ABS – Regional Population Growth Australia – August 2018
- 4 2% of dwellings with number of bedrooms “not stated”
- 5 3% of dwellings with tenure type “other/not stated”