

Suburbs of Opportunity

The H Series – Hillcrest

Hillcrest is one of Logan City's most northern suburbs, located on the boundary of Logan and Brisbane City Councils. The suburb covers an area of 3.3 square kilometres and falls within the greater Hillcrest Statistical Area which also takes in Forestdale, covering a total area of 9.4 square kilometres.

Hillcrest is well supported by infrastructure and amenity, it is near to the major retail centre of Grand Plaza at Brown Plains and well serviced by a number of Translink bus routes, the primary mode of public transport for the local community.

Hillcrest is home to the iconic Wineglass Water Tower which is a popular destination for picnics and is renowned for its nightly light shows. The suburb contains two major recreational areas – Silvertop Park and Sweetgum Park which both offer children's playgrounds, barbecues and picnic areas.

Economy and Employment

Hillcrest is a primarily a residential suburb which is supported by small scale industrial, commercial and retail operations. There are an estimated 215 jobs within Hillcrest and the main industries of employment are construction (55 jobs), health care and social assistance (47 jobs) and



administrative and support services (21 jobs).¹

Population

The latest estimates show that the Hillcrest Statistical Area is home to 8,591² people. An additional 247 people are projected to move in the area by 2021, and a further 331 by 2024, taking the total projected growth to 578 people.³ Based on this growth, there is expected to be demand for an additional 64 new dwellings in the area.

Demographics

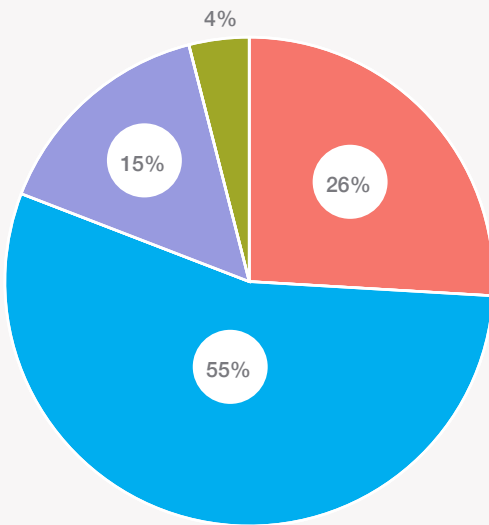
Homes in the area are primarily occupied by families (55%) followed by couples (26%), single-person (15%) and share/group households (4%).

The dwelling landscape is dominated by detached houses which make up 88% of all dwellings in Hillcrest. Townhouses account for a further 11% of dwellings and apartments, 1%.

With 41% of Hillcrest's population living in one or two person households, the ratio of smaller dwelling types is considered to be low with only 2% of all dwellings with two or fewer bedrooms. A further 21% of homes contain three bedrooms with the remaining 76% made up of homes with four or more bedrooms.⁴

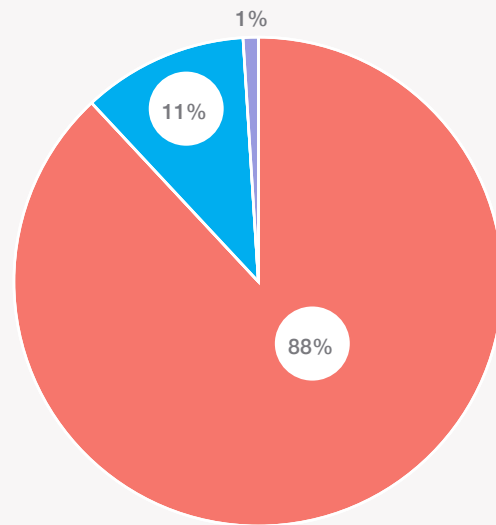


Hillcrest – Household Composition



- Couples
- Families
- Lone parent
- Group/share

Hillcrest – Dwelling Composition



- Separate house
- Semi detached
- Apartment

Source: Resolution Research, Australian Bureau of Statistics 2016 Census

Rates of home-ownership are high in Hillcrest with 73% of the population living in homes which they either own outright (22%) or live in under mortgage tenure (51%). 24% of houses within Hillcrest are occupied under rental tenure.⁵

Median weekly incomes across all levels are higher in Hillcrest when compared with the City of Logan. The median weekly personal income is \$73 higher, the median weekly family income is \$152 higher and the median weekly household income, \$173 higher.

Residential Market Fundamentals

For the year ended December 2018, the median house price in Hillcrest was recorded at \$360,000 which is \$70,000 more affordable than the Logan median house price of \$430,000. Median house

price growth over the past five years has averaged 2.4% per annum. This means Hillcrest's median house price has grown by \$35,000 over the past five years. Demand for houses in the area has been consistent, averaging 95 sales per annum.⁶

Hillcrest has recorded a total of 114 sales of vacant urban land over the past five years. Demand peaked in 2016 with 40 sales, with 2018 recording just three sales suggesting that supply of vacant urban land has become constrained. Over the five-year period to December 2018 the median land price in Hillcrest recorded an average lift in values of 6.1% per annum to reach \$288,000. In total, median land values have grown by 30.9%, or \$68,000 over this timeframe.

Over the past five years there have been 164 sales of medium

density (townhouses, villas and apartments) dwellings within Hillcrest. For the year ended December 2018 the median price of a dwelling in this market was \$301,000. Over the five year period the median dwelling value has risen by an average of 7.4% per annum. This high growth has been influenced by the construction of new townhouses in the suburb.

1 Logan City Council, REMPLAN data incorporating Australian Bureau of Statistics' (ABS) 2016 Census Place of Work Employment Data, 2014/2015 National Input Output Tables and June 2017 Gross State Product.

2 Australian Bureau of Statistics – Regional Population Growth Australia 2017 – August 2018

3 Queensland Government Statistician's Office – Population Projections 2018 Edition

4 1% of homes with number of bedrooms "not stated"

5 3% of dwelling tenure type classified as "not stated"

6 Excludes a total of 16 sales of lots sized in excess of 2,500m²