

Suburbs of Opportunity

The H Series – Holmview

The suburb of Holmview covers an area of four square kilometres and falls within the Edens Landing – Holmview Statistical Area takes in a slightly larger area of 6.6 square kilometres.

Holmview continues to witness growth in new dwelling demand which is underpinned by the strong population growth occurring throughout the City of Logan.

The suburb is well serviced by public transport with both Translink bus routes servicing the area as well as the Beenleigh/Ferny Grove rail line which stops at Holmview Train Station.

The local community has access to open space and parkland including Lima Park, Harambe Park, Holmview Road Reserve and Australia Park.

Economy and Employment

Employment data is not made available for the suburb of Holmview, but rather for the Edens Landing – Holmview statistical area which provides 1,019 jobs. The main industry of employment within the area is manufacturing (234 jobs) followed by health care and social assistance (151 jobs), construction (126 jobs) and retail trade (125 jobs).¹

Teys Australia operates their large processing facility on the boarder of Holmview and Beenleigh which is a key contributor to the local economy.



Holmview continues to benefit from private investment in its residential market with around 185 new residential lots approved by Council for future development.

Population

2016 Census data shows Holmview was home to 2,358 people which is an increase of 963 people from 2011. More recent data is only available for the Edens Landing – Holmview Statistical area which shows the population sitting at 7,967.²

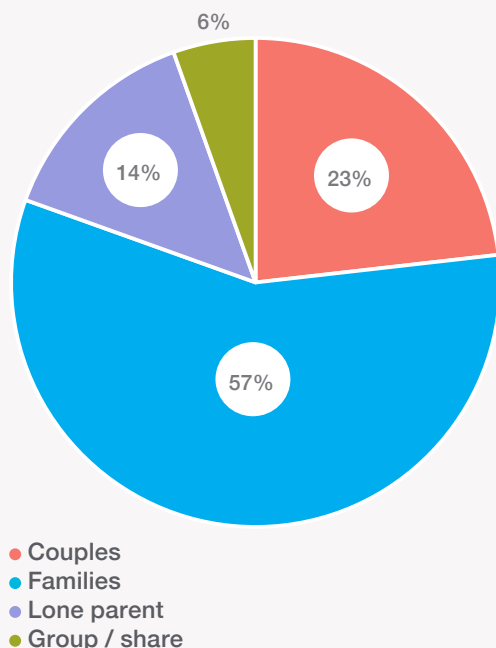
The area's population is projected to increase to 8,225 by 2021 and to sit at 9,354 by 2026.³ This growth is anticipated to generate demand for just under 500 new homes in the Edens Landing – Holmview area.

Demographics

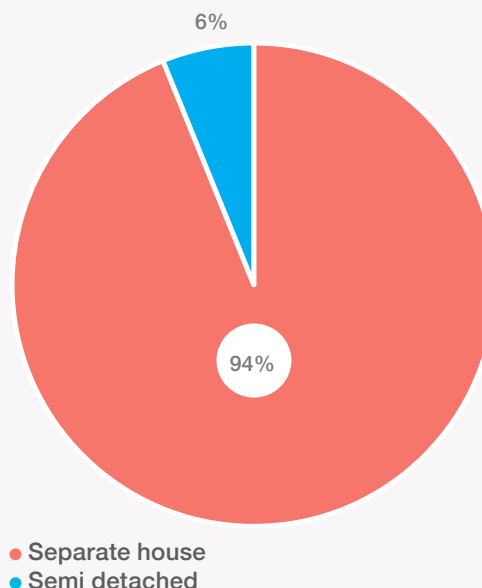
The dwelling landscape in Holmview is dominated by detached houses which make up 94% of all dwellings. Duplexes account for the remaining 6% of dwellings.

The population is typically young with the median age sitting at 28, which is 6 years younger than the median age of the City of Logan. Homes in the area are primarily occupied by families (57%) followed by couples (23%), single-person (14%) and share/group households (6%).

Holmview – Household Composition



Holmview – Dwelling Composition



Source: Resolution Research, Australian Bureau of Statistics 2016 Census

With 37% of Holmview's population living in one or two person households, the ratio of smaller dwelling types is considered to be low with only 6% of all dwellings with two or fewer bedrooms. A further 42% are three-bedrooms homes and the remaining 51% have four or more bedrooms.⁴

Holmview is a particularly attractive area for renters, with half (50%) of all dwellings in the suburb occupied by renters. More than one-third (36%) of homes in Holmview are occupied under mortgage tenure with a further 11% owned outright.⁵

The median weekly income in Holmview of \$738 is \$103 higher than the Logan median of \$635. The suburb's median weekly family income of \$1543 is on par with Logan's median of \$1546 and the median weekly household income of \$1496 is \$80 higher.

Residential Market Fundamentals

Over the past five years the median house price in Holmview has grown by an average of 3.8% per annum to reach \$405,000. Over this timeframe the total median house price growth has been recorded at \$60,000 or 17.4%. Despite being a relatively small suburb, demand for homes in the area is strong, averaging 46 sales per annum.

Holmview's vacant residential land market has performed well, recording an average annual growth in median values of 4.8% over the past five years. For the year ended December 2018 the median land price was recorded at \$223,000. Demand for vacant land moves in line with new supply, demonstrating a consistent market for land to construct new homes in the area. Over the past five years there has

been an average annual demand for 124 vacant lots within Holmview, with the market peaking in 2017 with 223 sales.

There is a small portion of Holmview's residential market which is made up of duplexes which, over the 12 months to December 2018 recorded a median price of \$300,000 with an average building area of 125m².

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"