

Suburbs of Opportunity

The J Series – Jimboomba

The suburb of Jimboomba covers an area of 90 square kilometres and falls within the greater Jimboomba Statistical Area. The Jimboomba Statistical Area takes in a total area of 249.7 square kilometres and includes the suburbs of Cedar Vale, Cedar Grove, Cedar Creek, Woodhill, Yarrabilba, Glenlogan, Monarch Glen, Riverbend, Woodhill, Veresdale, parts of Mundoolun and Veresdale Scrub.



Economy and Employment

Employment data is not made available for the suburb of Jimboomba, but rather for the greater Jimboomba employment zone which is home to 2,687 jobs. The area's largest industry of employment is education and training (495 jobs), followed by construction (444 jobs), retail trade (319 jobs) and accommodation and food services (291 jobs).¹

There is currently an estimated \$61.7 million of approved development planned for Jimboomba including a total of 279 residential home sites and 28 townhouses, as well as the expansion of the Flagstone Village Shopping Centre and Stockland's Jimboomba Shopping Centre redevelopment.

Jimboomba has another 900 residential allotments under application, representing a further \$40 million of development.

Population

2016 Census data shows Jimboomba was home to 13,201 people which is an increase of 1,814 people from 2011. More recent data is only available for the Jimboomba Statistical Area which shows the population sitting at 28,673.² The area's population is projected to increase to 37,923 by 2021 and to reach 55,721 by 2026. This translates to a total population increase of 27,048 people which puts the area as the number one growth region in the City of Logan.³

Demographics

The dwelling landscape in Jimboomba is dominated by detached houses which make up 99% of all dwellings. Semi-detached (duplexes and townhouses) account for the remaining 1% of dwellings.

The median age of Jimboomba's population is equal to the Logan median of 34. Homes in the area are primarily occupied by families

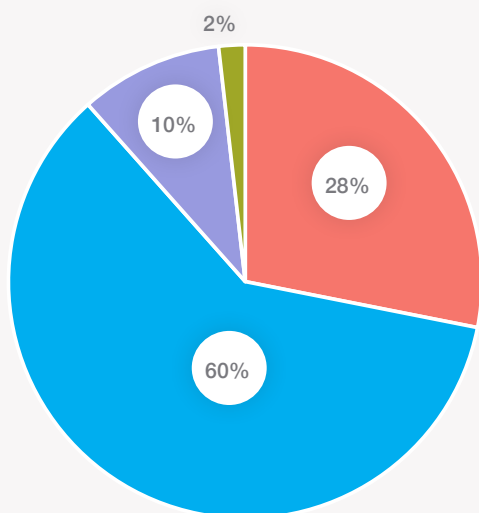
(60%) followed by couples (28%), single-person (10%) and share/group households (2%).

With 38% of Jimboomba's population living in one or two person households, the ratio of smaller dwelling types is considered to be low with only 5% of all dwellings with two or fewer bedrooms. A further 24% are three-bedrooms homes and the remaining 69% have of four or more bedrooms.⁴

Jimboomba is a particularly attractive area for home owners, with almost two-thirds (62%) of all dwellings in the suburb occupied under mortgage tenure. A further 19% of homes are occupied by people who own their homes outright and 17% of homes are occupied under rental tenure.⁵

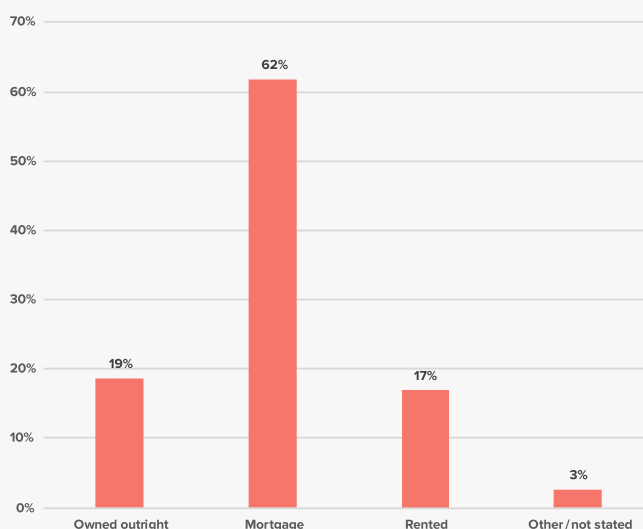
Median weekly incomes across all levels are higher in Jimboomba when compared with the City of Logan. The median weekly personal income of \$706 is \$71 higher, the median weekly

Jimboomba – Household Composition



- Couples
- Families
- Lone parent
- Group/share

Jimboomba – Household Tenure



Source: Resolution Research, Australian Bureau of Statistics 2016 Census

family income of \$1,814 is \$268 higher and the median weekly household income of \$1,822, \$406 higher.

Residential Market Fundamentals

The detached housing market in Jimboomba is dominated by acreage properties (sized greater than 2,500m²) which have accounted for 77% of house sales over the five-year period to December 2018.

Over the past five years, homes on acreage land have witnessed an average increase in median price of 4.6% per annum to reach \$555,000 for the year ended December 2018. In total, the median house price of an acreage property in Jimboomba has grown by \$95,500 or 20.8%. Over this time frame demand has averaged 126 properties per annum.

Average annual median house price growth across the traditional residential market (blocks sized less than 2,500m²) has been slightly lower than the acreage market at 3.4% per annum over the past five years. For the year ended December 2018 Jimboomba's median house price was \$400,000 which is \$30,000 more affordable than the median house price in Logan City. Since 2014 the median house price of a traditional residential property has risen by \$52,000 or 14.9%. Over this time frame there has been an average annual demand for 38 dwellings.

Over the past five years, blocks of vacant residential land which have sold within Jimboomba have largely been acreage lots. Over this time frame the median price of a vacant block of acreage land has grown by an average of 6.7% per annum to

reach \$317,000. There have been 436 sales of vacant land throughout Jimboomba since 2014, with demand averaging 87 lots per annum. An average block size of 7,520m² has been recorded across these sales.

Over the past five years there have only been 19 sales of vacant urban lots, all sized under 1,000m². 2018 recorded a media value of \$192,750 across two sales.

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 2% of homes with number of bedrooms "not stated"

5 2% of dwelling tenure type classified as "not stated"