

# Suburbs of Opportunity

## The M Series – Marsden

Marsden is a mixed-use suburb made up primarily of residential homes, covering an area of 6.9 square kilometres.



The Marsden community benefit from a range of parks and recreational areas located throughout the suburb. JJ Smith Memorial Park is a large, waterfront park which has two separate playgrounds catering to children of different ages. The park also contains a basketball half court, a walking track, a viewing deck over the wetlands, and barbecue and picnic facilities. Demeio Park also occupies a waterfront location and features a children's play area with a flying fox, climbing tower and birds' nest swings, together with a walking track, a basketball half court, and barbecue and picnic facilities. There are two other large parks – Havenbah Park and Pauline Park in Marsden, both offering a range of recreational facilities.

Marsden is also home to one of the City's public libraries and a state-of-the-art "sensory space" for children, providing equipment, resources and programs to inspire children of all abilities to learn.<sup>1</sup>

The suburb is well-supported by public transport infrastructure, with a variety TransLink bus routes servicing the suburb connecting it with major centres throughout Logan and the Brisbane CBD.

### Economy and Employment

The Marsden employment zone has 1,663 jobs, primarily in the industries of retail trade (294 jobs), education and training (252 jobs), health care and social assistance (228 jobs) and accommodation and food services (212 jobs).<sup>2</sup>

The Marsden Park Shopping Centre recently underwent a \$5 million facelift, making the centre more community friendly by improving access and upgrading amenities.

There is currently \$32 million of future development planned throughout Marsden: a combination of townhouse, unit and dual-occupancy developments.

### Population

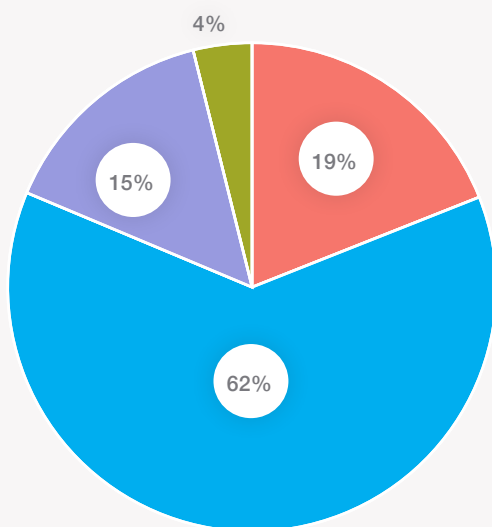
The most recent data shows the population of Marsden is estimated at 15,453 which is an increase of 485 people on the previous year.<sup>3</sup> Marsden's population is projected to increase by 291 people by 2021 and a further 292 people to 2026, taking it to 16,036.<sup>4</sup> This total increase of 583 people will result in expected demand for 177 new dwellings.

### Demographics

Homes in the area are primarily occupied by families (62%) followed by couples (19%), single-person (15%) and share/group households (4%). Marsden is home to one of the youngest populations in Logan with a median age of 28, six years younger than the median age of Logan City's population.

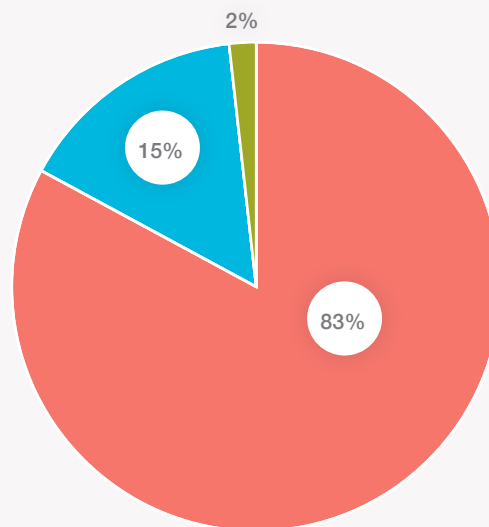
The dwelling landscape is dominated by detached houses which make up 83% of all dwellings in the suburb. Townhouses and villas account for 15% of housing stock, with the remaining 2% made up of apartments.

## MARSDEN – Household Composition



- Couples
- Families
- Lone parent
- Group/share

## MARSDEN – Dwelling Composition



- Separate house
- Semi detached
- Apartment

Source: Resolution Research, Australian Bureau of Statistics 2016 Census

Three-bedroom homes make up just under half (49%) of all homes in, with homes containing four or more bedrooms accounting for the second largest share of the housing market at 41%. Just 4% of dwellings have two bedrooms, with the one-bedroom homes making up the remaining 2%.<sup>5</sup>

Marsden is a popular address for home owners and renters alike, with rental households accounting for the largest share at 51% of all dwellings. Homes occupied under mortgage tenure make up 32% of all households in the suburb and homes owned outright, a further 13%.<sup>6</sup>

The Marsden population are earning median weekly incomes which are lower than those recorded throughout the City of Logan. The median weekly personal income of \$579 is \$56 lower than the Logan median. The family median weekly income of \$1,339 is \$207 lower and the median household income of \$1,322 is \$94 per week lower.

## Residential Market Fundamentals

For the year ended December 2018 the median house price<sup>7</sup> in Marsden was \$375,500. Over the past five years the median house price has grown by an average of 4.1% per annum, or by a total of \$58,750. Over this timeframe there has been an average annual demand for 214 homes within Marsden. Average block sizes of homes sold since 2014 are in line with established residential suburbs at 790m<sup>2</sup>.

The attached dwelling market in Marsden is made up primarily of townhouses and villas. Over recent years the suburb seen a number of new townhouse developments which have had a stimulatory effect on median values. An analysis of the past five years shows that the median price of an attached dwelling within Marsden has risen by an average of only 0.1% per annum. However this takes into account a 20% decline in

median price between 2015 and 2016 when sales were largely focused on older, secondary product. For the year ended December 2018 the median price of a townhouse/villa in Marsden was \$343,900 which is close to its median house value. On average there has been demand for 64 attached dwellings in Marsden over the past five years.

- 1 Logan City Council Libraries – Marsden Library
- 2 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.
- 3 Australian Bureau of Statistics – Regional Population Growth Australia 2017 – August 2018
- 4 Queensland Government Statistician's Office – Population Projections 2018 Edition
- 5 4% of dwellings with number of bedrooms "not stated"
- 6 4% of dwelling tenure type classified as "not stated"
- 7 Standard residential lots <2,500m<sup>2</sup>.