

Suburbs of Opportunity

The M Series – Mount Warren Park

Mount Warren Park is an established suburb covering 4.2 square kilometres which is principally residential. The community is supported by convenience retail and has access to a range of recreational amenities.



The Mount Warren Park Golf Club is situated on the eastern border of the suburb, on the banks of the Albert River. The club's picturesque 18-hole golf course caters to golfers of all abilities and ages. The club is attached to the Beenleigh RSL, offering members access to all of its facilities.

A number of green, open spaces are located within Mount Warren Park including Noyer Park, which has a children's playground and off-leash dog area, Gaynor Reserve and Mount Warren Park Ridge Reserve. The Mount Warren Sports Centre is one of Logan City's most popular sporting venues. The Centre contains a four-court, multi-purpose stadium and fitness centre. Each year the centre plays host to international, national and state level fixtures and tournaments including basketball, volleyball, futsal, netball, figure skating, roller derby and martial arts.

Economy and Employment

Mount Warren Park has a small employment base with the majority of residents employed outside of the suburb. There are 961 jobs in the suburb, with education and training the largest industry of employment (336 jobs), followed by health care and social assistance (203 jobs) and retail trade (128 jobs).¹

Population

The latest data shows the population of Mount Warren Park sits at 6,011, up 51 people from the previous year.² Mount Warren Park is one of only two suburbs in Logan City which is projected to record a decline in population over the coming years. This decline is projected to be marginal, totaling 106 people to 2026. The decline in the suburb's population is a result of its ageing population, as opposed to any changes in dwelling stock.

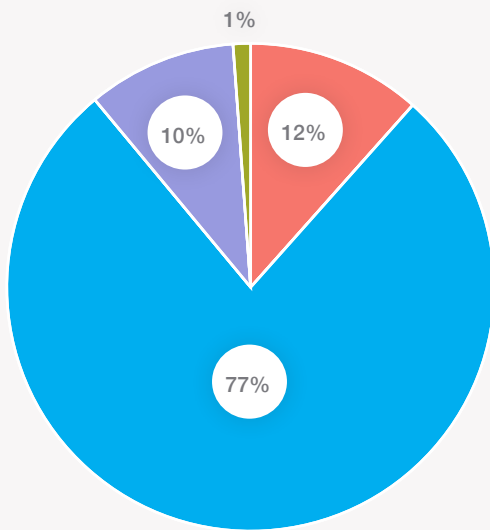
Demographics

Mount Warren Park is a popular location for families, who account for 77% of all households. Couple households account for a further 12% and single-persons occupy 10% of homes. The remaining 1% of households are occupied by people living in a shared/group arrangement.

The suburb's dwelling landscape is principally comprised of detached houses which make up 79% of dwellings. Semi-detached homes/townhouses make up the remaining 21%.

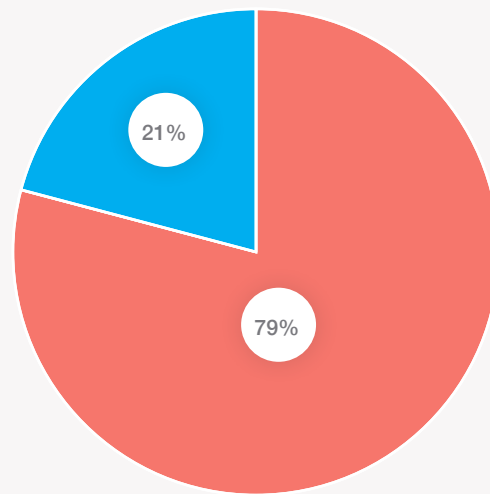
Three-bedroom homes are the most common household type, making up almost half (49%) of dwellings, followed by homes with four or more bedrooms (34%). Mount Warren Park has a higher proportion of smaller dwelling types than most established suburbs throughout Logan, with 15% of its dwelling stock containing one or two bedrooms. This is likely the result of the presence of Noyea Riverside Retirement Village in the suburb.³

Mount Warren Park – Household Composition



- Couples
- Families
- Lone parent
- Group/share

Mount Warren Park – dwelling composition



- Separate house
- Semi detached

Source: Resolution Research, Australian Bureau of Statistics 2016 Census

Rates of home ownership within Mount Warren Park are high with 72% of dwellings occupied by owner-residents. This is split between those who are paying off a mortgage (40%) and those who own their homes outright (32%). 25% of the suburb's homes are occupied by renters.⁴

The median weekly personal income of Mount Warren Park's population is in line with that recorded throughout the City of Logan at \$636. However, the suburb's median weekly family income of \$1,564 is \$18 per week lower than the Logan median of \$1,546, and the median weekly household income is \$106 lower at \$1,310.

Residential Market Fundamentals

Mount Warren Park's residential market has recorded consistent growth across the past five years. For the year ended December 2018 the suburb's median house price was recorded at \$395,000, which was up 1.5% on the previous year. Since 2014, the median house price

in Mount Warren Park has grown by an average rate of 3.8% per annum. Demand for houses in the area has remained relatively consistent, averaging 98 per annum.

Given the suburb is well-established there have been no introductions of new housing stock into the market, and constrained land availability will mean development remains contained. Consistent with most established suburbs throughout Logan, the average size of a house block has stayed consistent at 900m² across sales recorded since 2014.

For the year ended December 2018 the median townhouse price in Mount Warren Park was recorded at \$230,000. Over the past five years the median price has grown by an average of 1.9% per annum with an average annual demand for 39 townhouses.

Given the limited availability of land for new development it is unsurprising that there have been a limited number of vacant land sales within Mount Warren Park over the past five years.

In total there have been 27 sales of vacant land, largely comprised of stock located within a new, boutique land release which entered the market in 2016. The short supply of vacant land in the suburb has underpinned strong growth in median land values which have averaged 6.8% per annum over the past five years. For the year ended December 2018, the median land value in Mount Warren Park was recorded at \$282,500.

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 2% of dwellings with number of bedrooms 'not stated'

⁴ 3% of dwellings with tenure type 'other/not stated'