

# Suburbs of Opportunity

## The M Series – Mundoolun

Mundoolun is a semi-rural community covering an area of 43.2 square kilometres, situated on the border of Logan City and the Scenic Rim Region. The suburb is located next to Tamborine and Yarrabilba and consequently benefits from close-proximity to both an extensive range of natural assets and the rapidly growing amenity within Yarrabilba.



The historic St John's church is situated within Mundoolun which was constructed in 1901. The church was added to the Queensland Heritage Register in 1999.

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### Economy and Employment

Mundoolun has a small employment base with jobs primarily in the industries of construction and manufacturing. The majority of the suburb's working population are employed outside of the suburb.

### Population

At the time of the last Census Mundoolun was home to 1,551 people, up from 1,327 people in 2011. There are no population projections available for Mundoolun and no plans currently in place for new development within the area.

### Demographics

Being a semi-rural community all residential dwellings within Mundoolun are detached houses. The majority of homes (71%) have of four or more bedrooms.

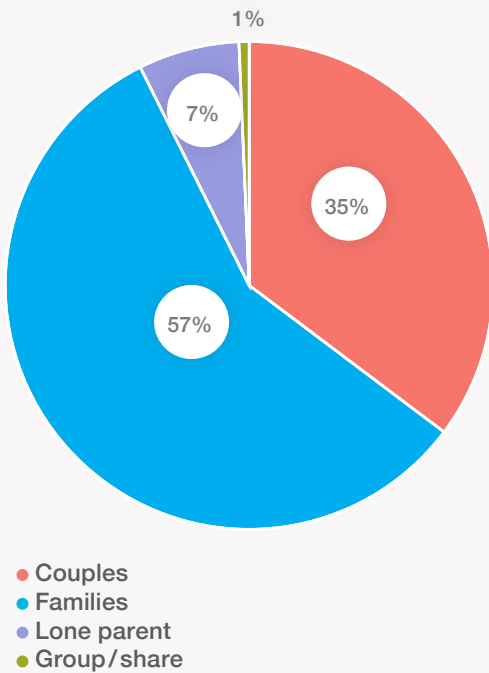
Families are the dominant household type within the suburb, making up 57% of all households. There are also couples (35%), single-persons (7%) and group/share households (1%) in Mundoolun.

The median age of the Mundoolun population is 38, which is 4 years older than the median age of the population of the City of Logan.

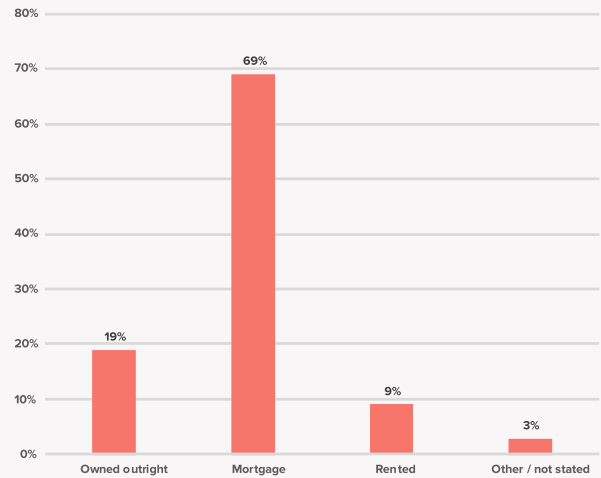
Rates of home ownership within Mundoolun are particularly high with 88% of homes occupied under mortgage tenure (69%) or owned outright (19%). Consequently, there is limited supply of rental homes in the area, which make up 9% of the suburb's housing stock.<sup>1</sup>

Mundoolun's population is typically affluent with the median weekly personal, family and household incomes considerably higher than those recorded throughout the City of Logan. The median weekly personal income was last recorded at \$740 per week (\$105 per week higher than Logan), the family income was \$1,935 per week (\$389 higher than Logan)

## Mundoolun Park – Household Composition



## Mundoolun – household tenure



Source: Resolution Research, Australian Bureau of Statistics 2016 Census

and the household income was \$1,913 per week (\$497 higher than Logan).

The suburb's working population is employed in range of occupations including technical and trades occupations (18%), managerial roles (15%), clerical and administrative roles (14%) and professional occupations (13%).

Commensurate with high incomes is a population who can support higher housing costs. The median monthly mortgage repayment was recorded at \$2,164, which is 25% (or \$431 per month) higher than the Logan median.

### Residential Market Fundamentals

The size of Mundoolun's residential market is small, with just 430 homes located in the suburb. Homes are tightly held with an average of 28 sales per annum over the past five years. Across all these sales, the average land size was 31,900m<sup>2</sup>. For the year ended December 2018 Mundoolun's

median house price sat at \$572,000 which was an increase of 1.7% on the previous year. Since 2014 the median house price has grown by \$72,000, or by an average of 3.3% per annum.

The vacant land market in Mundoolun has witnessed more activity than the detached housing market with a total of 139 sales recorded over the five years to December 2018. The majority of these sales were located within one rural residential subdivision. While these lots were in the market – between 2014 and 2017 – median land values rose by an average of 5.7% per annum to reach \$275,000. Over this time period there was an average annual demand for 34 lots. Over the twelve month period to December 2018 sales volumes dropped sharply to only 2, which was matched with a 12% decline in median land values. Given the consistent growth leading in to 2018 and the limited number of sales, the 2018 result is not considered statistically significant.

1 3% of dwellings with tenure type "other/ not stated"