

# Suburbs of Opportunity

## The N Series – New Beith

New Beith is a rural-residential suburb located in the southern part of Logan and covering an area of 36 square kilometres. New Beith falls within the boundaries of the Greenbank Statistical Area which covers a total area of 258.5 square kilometres, taking in part of the Greater Flagstone Priority Development Area.



Image courtesy of PEET Limited

The suburb is home to two major parks – Teviot Downs Park and Spring Mountain Reserve. Teviot Downs Park is a popular community area which includes a children's playground, a basketball half court, a bike path, a dog off-leash area, and barbecue and picnic areas. Spring Mountain Reserve was upgraded in 2017 and it now has a half-size soccer field, a basketball half court, picnic facilities, a children's playground, and walking and bike tracks.

Currently, the closest major public transport hubs are Park Ridge Bus Station (20 minute drive) and Springfield Train Station (15 minute drive). In line with significant growth projected to occur throughout the Flagstone Priority Development Area, both the State Government and Logan City Council are working towards delivering additional public transport infrastructure, capable of supporting the needs of the growing community.

### Economy and Employment

New Beith falls within the Greenbank Employment Zone which employs 875 people. The primary industry of employment is construction (250 jobs) followed by education and training (144 jobs), transport, postal and warehousing (123 jobs), and agriculture, forestry and fishing (68 jobs).<sup>1</sup>

The majority of future development within New Beith falls within the Greater Flagstone Priority Development Area, in The Lanes and Spring Mountain Estate developments.

There is \$113.59 million in upgrades planned or underway for the Mount Lindsay Highway. These upgrades will improve safety, increase capacity and shorten travel times along the highway. Although completion of all works is not expected until 2028, the ongoing improvements

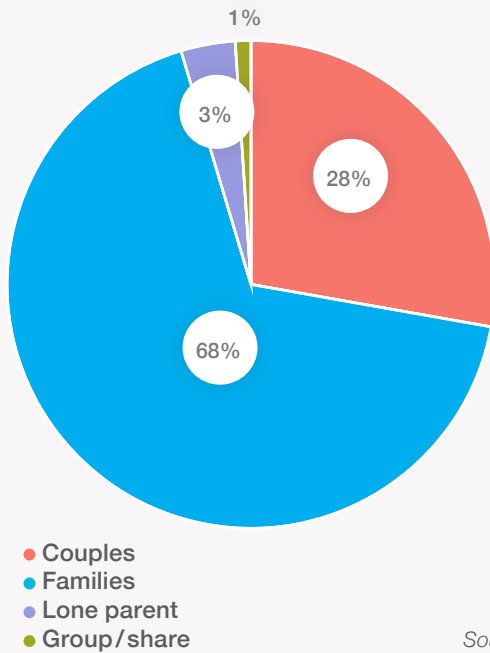
will have a positive impact on New Beith's accessibility.

### Population

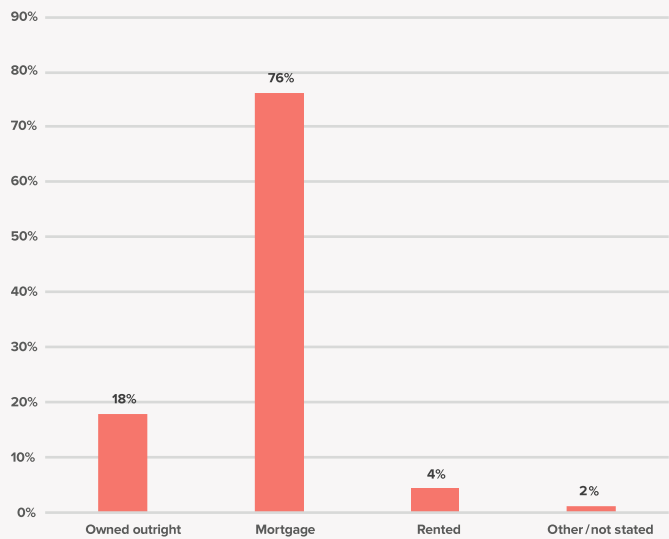
At the time of the last Census, New Beith was home to 4,081 residents, which was an increase of 635 residents from the 2011 Census. More up to date data is not available for New Beith. Data for the Greenbank Statistical Area shows its population currently sits at 13,568.<sup>2</sup>

Moving forward, population in the area is projected to grow by 8,483 persons by 2021 to reach 22,051 and a further 7,707 persons by 2026 to reach 29,758 persons.<sup>3</sup> This equates to a total population growth of 16,190 persons which makes is the second largest growth area in the City of Logan.

## New Beith – Household Composition



## New Beith – Dwelling Composition



Source: Resolution Research, Australian Bureau of Statistics 2016 Census

## Demographics

New Beith's residential landscape is made up entirely of detached houses, the vast majority of which (88%) have four or more bedrooms. The suburb's household density sits at 3.6 (compared with 2.9 recorded throughout Logan) which highlights the demand for larger dwelling types within the area.

The suburb is a popular place to call home for families who make up 68% of all households. The remaining households are occupied by couples (28%), single-persons (3%) and group/share houses (1%). The population is typically young with a median age of 35, which is largely in line with the Logan median of 34.

New Beith is home to an affluent population with the median weekly personal, family and household incomes all markedly higher than those recorded throughout the broader City of Logan. At the time of the last Census, the median weekly personal income was last recorded at \$806 per week (\$171 higher than Logan), the family income was \$2,148 per week (\$602 higher than Logan) and the combined household income was \$2,256 (\$840 higher than Logan).

The suburb's working population is employed mainly in technical and trades occupations (19%), clerical and administrative roles (18%) and professional occupations (13%).

The median monthly mortgage repayment recorded at \$2,200 which is 27% higher than the Logan median of \$1,733.

Rates of home ownership in New Beith are among the highest in Logan with 94% of the population living in homes either occupied under mortgage tenure (76%) or owned-outright (18%). Consequently the rental market makes up only a small share of the market, accounting for just 4% of all dwellings.<sup>4</sup>

## Residential Market Fundamentals

New Beith's residential market has recorded strong performance over the past five years, with its median house price growing at an average annual rate of 4.2%. For the year ended December 2018, New Beith's median house price sat at \$650,000 which was an increase of 6.2% on the previous year and positions it as one of Logan's premium residential markets.

The total growth in median house price between 2014 and 2018 has been 18.8%, or \$103,000. Over this time, average lot sizes have remained consistent at just over 4,700m<sup>2</sup>. Demand has also been consistent, with sales averaging 61 per annum over the same time period.

The vacant land market in New Beith has recorded higher annual demand than its detached housing market, averaging 82 sales per annum over the past five years. Since 2014, the median land price has grown by an average of 2.3% per annum to reach \$294,000 in 2018. This equates to a 10.5% lift in values, or an increase of \$28,000. The average size of a vacant block sold in New Beith over the past five years has been 3,520m<sup>2</sup>.

<sup>1</sup> 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.

<sup>2</sup> Australian Bureau of Statistics – Regional Population Growth Australia 2017 – August 2018

<sup>3</sup> Queensland Government Statistician's Office – Population Projections 2018 Edition

<sup>4</sup> 2% of dwellings with tenure type "other/not stated"