

Suburbs of Opportunity

The R Series – Regents Park

Regents Park is a small, established suburb covering an area of only 4.8 square kilometres. The suburb is easily accessible with a direct link to the Mount Lindsay Highway and within close to the Logan Motorway. Regents Park falls within the Regents Park – Heritage Park Statistical Area which covers a total area of 9.4 square kilometres.

Regents Park is predominantly a residential suburb. Residents benefit from close proximity to a major retail precinct at Browns Plains.

Scrubby Creek runs through the middle of the suburb creating a large, continuous tract of green space in which locals can enjoy a variety of recreational pursuits. Regents Park is the largest recreational area in the suburb, home to the Southern Stars Baseball Club, a large dog off-leash area, fitness equipment, a children's playground, and barbecue and picnic areas.

A number of Translink bus routes service the suburb with a major bus interchange located at Grand Plaza, Browns Plains at the northern border of the suburb.

Economy and Employment

The Regents Park economy supports 912 jobs. Education and training industry (311 jobs) is the largest industry of employment, followed by retail trade (111 jobs), construction (108 jobs) and health care and social assistance (103 jobs).¹

Population

At the time of the last Census, Regents Park was home to 10,962 people which was an increase of 305 people from the 2011 Census.

Population projections are not available on a suburb level, however projections for the Regents Park – Heritage Park Statistical Area show that by 2026 the area's population is projected to grow from its current level of 16,736 to reach 16,990.² This equates to projected growth of only 254 persons over a nine year period. Given both Regents Park and Heritage Park are established suburbs with highly constrained levels of available land for any significant volume of development, this marginal population growth is to be expected.

Demographics

The dwelling landscape of Regents Park is made up almost entirely of detached houses, which account for 99% of dwellings. There are currently no plans for future development in the suburb.

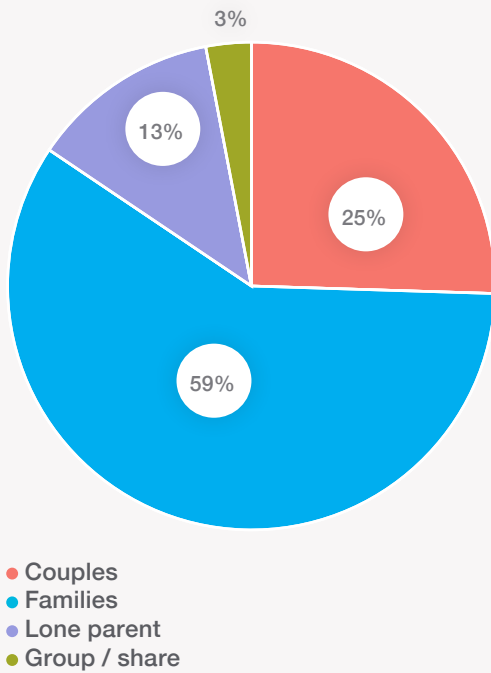
Consistent with most established suburbs in Logan, the majority (52%) of homes in Regents Park contain four or more bedrooms, with a further 45% of dwellings containing three bedrooms.

Families are the dominant household type in Regents Park, occupying 59% of all homes. Couples account for a further 25% of all households, followed by single-person (13%) and group/share (3%) households. The population is typically young with a median age of 32 which is slightly younger than Logan median of 34.

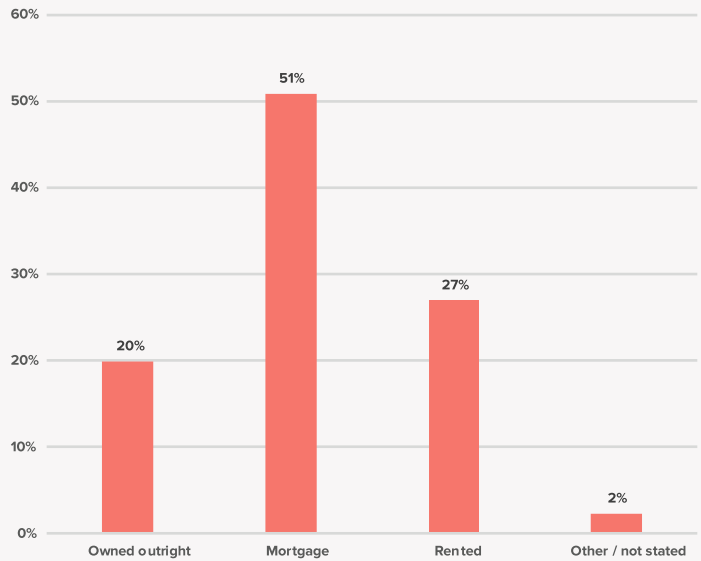
Median weekly incomes in Regent Park are higher than those recorded across Logan. The median weekly personal income, family income and combined household income are \$701, \$1665 and \$1618 respectively. These are higher than the Logan medians of \$635, \$1546 and \$1416.

Rates of home ownership in Regents Park are high, with 71% of all dwellings occupied by people who are either paying off a mortgage (51%) or own their homes outright (20%). Rental households occupy for 27% of dwellings in Regents Park.³

Regents Park – Household Composition



Regents Park – Household Tenure



Source: Resolution Research, Australian Bureau of Statistics 2016 Census

Residential Market Fundamentals

Over the past five years the median house price in Regents Park has grown by 14.8% (or \$53,000) to reach \$410,000. The suburb's median house price has shown consistent growth, year on year, averaging 3.4% since 2014. Over this time frame the market has recorded an average annual demand for 216 houses. The average size of house block sold over the past five years is 730m².

- 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 Queensland Government Statistician's Office – Population Projections 2018 Edition
- 3 2% of dwellings with tenure type "other/ not stated"