

# Suburbs of Opportunity

## The City of Logan – A City of Opportunity

Logan is currently in the single biggest infrastructure investment cycle in its history. This unprecedented investment in infrastructure is transforming the city into a world-class region delivering healthy, sustainable communities, an enviable lifestyle, and recording strong economic growth.



Image courtesy of Logan City Council

### Economy and Employment

Over the year to June 2018 Logan's economic output was \$11.768 million, representing a growth of 3.9% on the previous year.<sup>1</sup>

Between 2017 and 2018 the city recorded its strongest jobs growth on record with a 7.79% increase in local jobs. The number of jobs in Logan grew from 107,225 to 115,575, translating to the creation of 8,350 new jobs.

Moving forward, the city's rapid economic growth is projected to continue, underpinned by investment and growth in the retail, health, construction and manufacturing industries.

### Population

The latest population estimates show that Logan is one of the fastest growing regions in Queensland.

Over the year to June 2018 the city's population grew by 6,128 people (or 1.91%) to reach 326,615<sup>2</sup> residents. Logan's population is growing by an average of 510 people each month, driving strong demand for new dwellings throughout the region, and building on the region's strong economy.

By 2026 the Logan's population is projected to reach 392,602, an increase of 65,987 residents. By 2036 Logan's population is tipped to exceed half a million people (500,881) translating into a total increase of 174,266 people from its current level.<sup>3</sup>

### Demographics

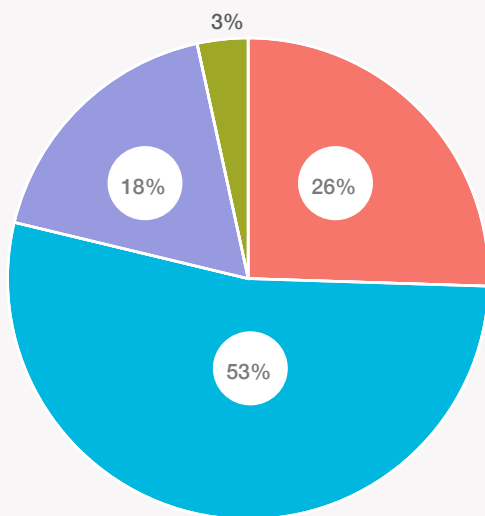
Logan City's population is young and dynamic with a median age of 34 which is lower than the Queensland median of 37. Rates of home ownership are high with 63% of all dwellings either owned outright or occupied with a mortgage.

Logan is a popular family location with families accounting for 53% of all households in the city. This is markedly higher than the 44% recorded throughout Queensland. Couple households make up 26% of all households in the region and single-person households a further 18%.

Consistent with the city's popularity amongst families, Logan's dwelling landscape remains dominated by detached houses, which make up 86% of all dwelling types. Almost half of all homes have four or more bedrooms, meaning demand for more diversity in dwelling types will continue to rise.

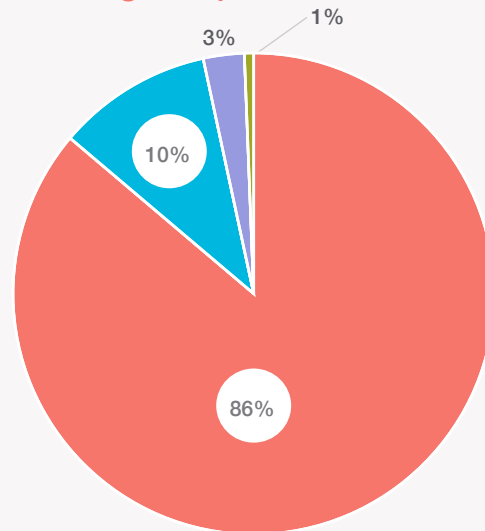


## The City of Logan – Household Type



- Couple only
- Family
- Lone person
- Share

## The City of Logan – Dwelling Composition



- Separate house
- Semi detached
- Apartment
- Other

Source: Resolution Research, ABS 2016 Census – October 2018

## Residential Market Fundamentals

Across the year to December 2018, Logan's median house price grew by 2.4% which was the second highest rate of growth in South-East Queensland. House price growth in Logan over the year outperformed growth in Brisbane, Moreton Bay and Ipswich. Despite this strong growth, housing in Logan City remains affordable, with a median of \$430,000 recorded for the year, making it the second most affordable housing market in South-East Queensland after Ipswich.

Given the region's relative affordability and close proximity to both Brisbane and the Gold Coast, demand for homes will continue to grow, underpinning strong growth in values moving forward.

The median vacant land value throughout Logan has grown by an average of 4.0% per annum over the past five years to reach \$224,000 for the year ended December 2018. This rate of growth has outperformed that recorded throughout the Moreton

## Median house price performance – City of Logan vs SEQ Councils

Local Government Area	Median house price (year ended Sept 2018)	2018–2017 median house price growth	5 year average annual median house price growth
City of Logan	\$430,000	2.4%	3.5%
Brisbane	\$685,000	1.0%	3.8%
Redland	\$547,000	2.8%	3.4%
Moreton Bay	\$467,000	2.0%	3.0%
Ipswich	\$355,000	1.7%	2.6%

Source: Resolution Research, ABS 2016 Census – October 2018

Bay Region, Redland and Ipswich. Logan's median land value as at December 2018 was \$191,000 more affordable than Brisbane's, \$30,000 more affordable than the Moreton Bay Region and \$25,000 higher than Ipswich.

- 1 National Institute of Economic and Industry Research (NIEIR) 2018
- 2 Australian Bureau of Statistics – Regional Population Growth Australia 2018 – March 2019
- 3 Queensland Government Statistician's Office – Population Projections 2018 Edition