

MARKET OUTLOOK

ROCHEDALE

Rochedale has experienced significant price growth over recent years driven by its wealth of transport, employment, education and lifestyle amenity.

02

**Walkability &
Accessibility**

03

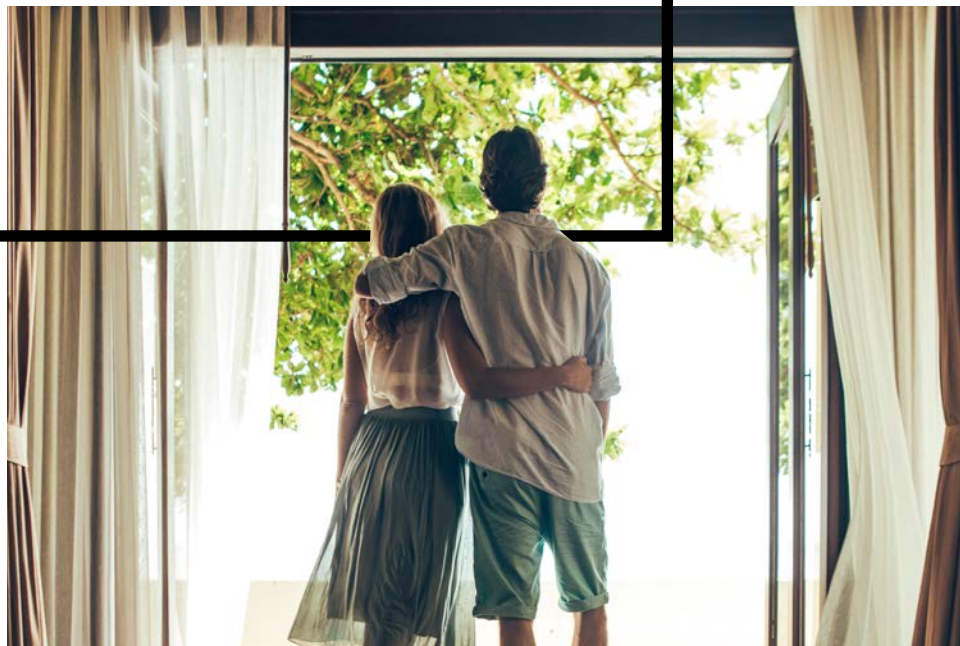
**Residential & Rental
Market Analysis**

04

**Infrastructure,
Employment &
Education**

Prepared exclusively for
Mirvac

December 2017



WALKABILITY & ACCESSIBILITY

Located only 20 minutes from the Brisbane CBD and Brisbane Airport, Rochedale offers strong transport connectivity through the Gateway and Logan Motorways, which provide access to the Sunshine Coast and Gold Coast.

The suburb is also within close proximity to major employment and retail amenity including Brisbane Technology Park, QEII Jubilee Hospital and Westfield Garden City which is one of Brisbane's largest shopping centres with over 440 speciality stores including Myer, David Jones, Zara and H&M. A diverse mix of primary, secondary and tertiary education is also available to residents including Rochedale State High School, Rochedale State Primary School, Redeemer Lutheran College and Griffith University Nathan and Mount Gravatt campuses.

RESIDENTIAL MARKET ANALYSIS

ROCHEDALE RESIDENTIAL MARKET

Vacant land within Rochedale has experienced a significant price increase of 12.6 per cent over the past 12 months. This was based on the median price for the June quarter 2017 of \$490,000 which increased from \$435,000 just 12 months prior. Rochedale has also demonstrated strong medium-term growth increasing by 6.1 per cent per annum over the past 5 years ending June 2017. The strong growth in land prices within Rochedale is attributed to the increasing demand and limited supply of vacant land as it is one of the last remaining suburbs within Brisbane that offers ready to build allotments within new estates.

Rochedale has also recorded a significant median house price of \$1,019,995 for the June quarter 2017. This is equivalent to inner city and riverfront suburbs such as Hamilton, Hawthorne and Highgate Hill.



MEDIAN VACANT LAND PRICE – ROCHEDALE JUNE 2017



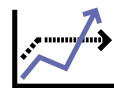
\$490,000

Median Vacant Land Price



12.6%

12-Month Growth



6.1%

5-Year Average Annual Growth

Prepared by Urbis, Source: APM PriceFinder

MEDIAN HOUSE PRICE COMPARISON JUNE 2017



\$1,065,000

Hamilton



\$1,021,000

Highgate Hill



\$1,019,995

Rochedale



\$1,005,000

Hawthorne

Prepared by Urbis, Source: APM PriceFinder



ENTERTAINMENT, SHOPPING & DINING

- 01 Westfield Garden City
- 02 Future Rochedale Town Centre
- 03 Rochedale Markets
- 04 Westfield Carindale
- 05 Sunnybank Plaza

INFRASTRUCTURE & EMPLOYMENT

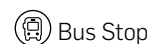
- 06 Brisbane Technology Park
- 07 Rochedale Motorway Estate
- 08 QEII Jubilee Hospital
- 09 Sunnybank Private Hospital
- 10 Australia TradeCoast

EDUCATION

- 11 Griffith University Nathan Campus
- 12 Griffith University Mount Gravatt Campus
- 13 Mansfield State High School
- 14 Citipointe Christian College
- 15 Rochedale State School
- 16 Redeemer Lutheran College
- 17 Rochedale State High School
- 18 Springwood Road State School
- 19 Brisbane Adventist College
- 20 Rochedale South State School
- 21 Seton College
- 22 St Catherine School

RECREATION & GREENSPACE

- 23 Qld Sports & Athletics Centre
- 24 Tooheys Forest
- 25 Mount Gravatt Outlook Reserve



Bus Stop

RENTAL MARKET ANALYSIS

ROCHEDALE RENTAL MARKET

Four-bedroom houses in Rochedale have recorded 2.7 per cent rental price growth over the past 12 months and 2.6 per cent per annum over the past five years to June 2017. In addition to sustained long-term rental price growth, Rochedale is also achieving a rental price premium for new houses. New four-bedroom houses in Rochedale recorded a rental premium of 33 per cent when compared to rents for the total four-bedroom house market in Rochedale. This premium indicates the increasing demand and value added by new product within the suburb.

WEEKLY RENTAL PRICE GROWTH – ROCHEDALE JUNE 2017



Four-bedroom houses



1-Year growth



5-Year average annual growth rate

Prepared by Urbis; Source: Residential Tenancies Authority (RTA)
Rochedale includes postcode 4123 - Rochedale and Priests Gully

NEW PRODUCT PREMIUM - ROCHEDALE JUNE 2017



Four-bedroom houses

\$550-\$800

New & near-new houses - weekly rental range

\$650

New & near-new houses - median weekly rent



Price premium for new product

Prepared by Urbis; Source: Residential Tenancies Authority (RTA), Realestate.com.au

INFRASTRUCTURE



ROCHEDALE TOWN CENTRE (APPROVED) – \$50 MILLION

Located on the corner of Gardner Road and Miles Platting Road, the Rochedale Town Centre is planned to have a gross floor area of 9,722 square metres including two supermarkets, cinemas, major retail, dining and entertainment facilities. Being developed by Coles, completion for this project is targeted for late 2018. The town centre will provide the cornerstone for future commercial, retail and higher density development and is set to be a major driver for the surrounding residential market.



ROCHEDALE MOTORWAY ESTATE - \$100 MILLION

Rochedale Motorway Estate is a 75-hectare industrial precinct on the Gateway Motorway, providing unrivalled access to the Port of Brisbane and the Logan and Pacific Motorways. Stage one of the development has recently been completed, comprising 26-hectares of warehouse and office facilities.



BRISBANE TECHNOLOGY PARK – 10,000 EMPLOYEES




Approximately 2.5km from Rochedale, Brisbane Technology Park is the largest and most prestigious business park in Queensland. It is home to over 190 leading local and national companies including the Woolworths head office. There is a further 45,000 square metres of prime office space to be delivered within Brisbane Technology Park over the next ten years.

EMPLOYMENT

The latest 2016 ABS Census data shows a high proportion of white collar workers employed within Rochedale, with 52 per cent of residents working as professionals or managers. This is considerably higher than the 43 per cent recorded for the Brisbane LGA benchmark. A strong demand for high-quality new housing is expected to accompany this proportion of high-earning white collar workers.

Employment forecasts over the next 20 years predict a substantial increase in new jobs for Rochedale, with an additional 6,333 jobs being created up until 2036, equivalent to 317 new jobs per annum. The growth of the Rochedale employment node is expected to entice new residents to the area, as employees seek to minimise travel times and improve work life balance.

KEY EMPLOYMENT NODES

	 Jobs in 2016	 Jobs in 2036	 NEW JOBS 2016-2036
ROCHEDALE	2,368	8,701	6,333
BRISBANE CBD 14.5km from Rochedale	148,399	209,242	60,843
AUSTRALIA TRADECOAST 20km from Rochedale	60,000	110,000	50,000
TOTAL	210,767	327,943	117,176

Prepared by Urbis; Source: Urbis

*Rochedale based on Rochedale-Burbank SA2

EDUCATION

Rochedale offers residents a diversified mix of public, private and tertiary education facilities within a 5km radius. The suburb also has Rochedale State School and Rochedale State High School within the primary catchment.

There are more than 9,500 students enrolled in the surrounding public and private primary and secondary schools and more than 16,500 tertiary students enrolled at the Griffith University Nathan and Mount Gravatt Campuses.

Prepared by Urbis; Source: schoolsdirectory.eq.edu.au, privateschoolsguide.com



	Type	Student Population
Griffith University Nathan Campus	University	12,767
Griffith University Mount Gravatt Campus	University	3,757
Mansfield State High School	Public	2,440
Citipointe Christian College	Private	1,650
Rochedale State High School	Public	1,369
Redeemer Lutheran College	Private	1,110
Rochedale State School	Public	953
Brisbane Adventist College	Private	525
St Catherine's School	Private	516
Rochedale South State School	Public	461
St Peters Primary School	Private	400
TOTAL		25,948

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