

Property Investor Report



POPULATION EXPLOSION IN SE QUEENSLAND MEANS MORE HIGHER DENSITY HOUSING

With predictions of a population explosion for South East Queensland that will see the number of residents in the area grow from the current 2.8 million to a staggering 4.4 million by 2031, the state government has launched a radical new development blueprint.

Rather than go the traditional route of rambling estates with large detached houses as has occurred in other growth corridors across Australia in the past, the South East Qld Regional Plan will see suburbs such as Chermside, Indooroopilly, Carindale and Cleveland transformed into places of high density development, accommodating up to 120 dwellings per hectare. Similar expansion is proposed for coastal centres such as Maroochydore and Southport, while suburbs like Wynnum and Strathpine will become compact urban living centres comparable to Fortitude Valley.

The government has drafted its proposal in a bid to prevent the inevitable urban sprawl that comes with such a population boom, instead encouraging the growing population to settle in areas with existing transport infrastructure such as rail and bus lines.

The Plan estimates that 754,000 new homes are required in the region to cope with the massive influx of new residents expected over the next two decades, with at least half of these new dwellings to be constructed amidst areas with existing, established housing. In Brisbane alone, 156,000 additional homes are required with 138,000 being infill housing. Overall, this represents an average of 93 new homes being constructed in the area each day over the next 20 years.

While planning minister Stirling Hinchcliffe denied the plan would force the introduction of high rise apartment style dwellings across the area, he did suggest residents would have to come to terms with a future of higher density living as development would occur towards a corridor west of Brisbane and away from the coast.

The government's plan sets an urban dwelling target of 15 homes per hectare, with new housing reflecting the current higher density style of residential accommodation already found in suburbs such as New Farm and Coorparoo, and will inhibit urban sprawl by restricting development outside the designated "urban footprint".

The plan takes in a region of 22,980 square kms, stretching 240 kms from Noosa in the north to the NSW border in the south and 160 kms west to Toowoomba.

Of course this type of population explosion is great news for Brisbane investors, particularly given the development restrictions being imposed by the state government. With increasing demand for housing and an apparent tightening of supply, property values look set to rise significantly over the coming years.

The take home message for investors is to heed the call for higher density development, not just from the bureaucrats, but from a changing Australian household demographic that's seeing smaller nuclear families looking for more high quality, low maintenance accommodation close to transport hubs.



Written By : George Kafantaris
Source : Property Investment
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Leased in September



ADDRESS	DETAILS	RENT	
Rivulet Pl, Bellmere	NEW 2-bed duplex, a/c, carport	\$240	(new listing)
Burpengary Rd, Burpengary	2-bed townhouse, a/c, SLUG	\$270	(new listing)
Rivulet Pl, Bellmere	NEW 3-bed duplex, a/c, DLUG	\$295	(new listing)
Seabiscuit Cres, Kallangur	3-bed duplex, ensuite, DLUG, a/c	\$330	(same)
Church St, Caboolture	4-bed house, DLUG	\$320	(same)
Bauhinia Ct, Morayfield	4-bed, ensuite, DLUG, a/c	\$330	(new listing)
Wayland Ct, Morayfield	4-bed, ensuite, DLUG, a/c	\$330	(same)
Meridian Pl, Bald Hills	4-bed, ensuite, DLUG, a/c	\$440	(new listing)
Adsett Rd, Burpengary	5-bed, shed, DLUG on 6 acres	\$550	(new listing)

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*Norma Flemming
Senior Property Manager
Solutions Property Management*

Calendar Dates for October

Disbursements

Mid Month-
Wed 14th Oct

End of Month-
Fri 30th Oct

Office Holidays

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