



NUNDAH

SUBURB PROFILE

Over the past decade Nundah has emerged into one of Brisbane's key urban renewal suburbs. The suburb is within close proximity to the largest employment hubs in the state and is serviced by major transport infrastructure.

OVERVIEW

Nundah is situated in Brisbane's inner north approximately eight kilometres from the Brisbane CBD. Walkscore rates Nundah as "Very Walkable" with most errands being able to be accomplished on foot.

Over the past decade Nundah has emerged into one of Brisbane's key urban renewal suburbs. Nundah is now a thriving mixed-use node combining commercial office space, retail shops, restaurants & bars and residential dwellings. The suburb is within close proximity to the largest employment hubs in the state and is serviced by major transport infrastructure.

POPULATION & DEMOGRAPHICS

Nundah's population growth projections are considered to be in line with the availability of land for future development. Concentrated growth is likely to occur within Nundah Village which sits at the heart of the suburb. Lower density development and character

housing controls throughout the suburb will contain population growth over the coming years.

The dwelling landscape of the suburb is consistent with other inner-city urban renewal areas throughout Brisbane in that it is dominated by apartments. At the time of the 2011 Census more than half (57%) of all dwellings were apartments, which is nearly four times that recorded throughout Queensland.



57%

OF ALL DWELLINGS ARE APARTMENTS

Census data shows that primary dwelling demand is for one and two bedroom dwellings which accounted for 60% of all dwelling types. Consistent with this is

PRIMARY DWELLING DEMAND IS FOR ONE AND TWO BEDROOM DWELLINGS



60%

OF ALL DWELLINGS 1 & 2 BEDROOM

a suburb which is populated by smaller households with the number of lone person households double than recorded throughout both the state and the nation and two person (couple) households accounting for one quarter of all occupied dwellings. Nundah is a particularly popular residential address for renters with 55% of all dwellings occupied under rental tenure.

The suburb's dwelling demand is diverse and underpinned by solid fundamentals.

Residents of Nundah are typically employed in Professional and Managerial occupations, which, according to the latest data make up almost 40% of the working population. This occupation profile translates into a population who are typically high income earners.

Almost half of the suburb's student population are enrolled in University or Technical and Further Education (TAFE) studies. This combination of primary dwelling demand for one and two bedroom apartments combined with the employment and educational profile of the population demonstrates the suburb's dwelling demand is diverse and underpinned by solid fundamentals.

TRANSPORT

Nundah enjoys superior road and public transport infrastructure making it one of Brisbane's most accessible suburbs with important linkages with Brisbane's major employment and retail nodes.

The suburb is divided by the northern arterial Sandgate Road which runs from the Brisbane's CBD through to Redcliffe. Traffic along Sandgate Road runs through the Nundah Bypass Tunnel (the George Bridges Tunnel) which

affords the area restricted traffic flow which is largely limited to the local area.

The AirportLink M7 tunnel has ingress and egress points within

is located at Toombul Shopping Centre. More than fifteen routes service this Interchange linking the area with the CBD and major retail and employment nodes including South Bank, the Queensland

EXCELLENT TRANSPORT INFRASTRUCTURE IN PLACE



a five minute drive from Nundah in neighbouring Toombul. The \$4.8 billion AirportLink M7 is Australia's longest road tunnel and has transformed the City's road infrastructure. The Tunnel is the centrepiece of the TransApex network which also includes the Clem Jones Tunnel, the Go-Between Bridge and Legacy Way. The Australia Trade Coast Region incorporating the Brisbane Airport Precinct is under 10 kilometres from Nundah via the AirportLink M7.

Given Nundah's proximity to the AirportLink M7 and the Australia Trade Coast it is not surprising that increases in demand for residential dwellings have been observed over recent years.

A major TransLink bus interchange

Cultural Centre, Fortitude Valley, the Royal Brisbane and Women's Hospital, Direct Factory Outlets (DFO) and Garden City.



15+ BUS ROUTES

The Nundah railway station is situated immediately adjacent to Nundah Village and is the suburb's primary public transport node. Both the Shorncliffe/Cleveland and Caboolture/Ipswich lines service the station. The Brisbane Airport Line stops at Eagle Junction station, just two stations south of Nundah. During peak periods rail

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services are increased to provide commuters with the convenience of a "show up and go" travel service which operates every 5 minutes to Brisbane Central Station. Travel time to the CBD is around 15 minutes.



**PEAK SERVICES
EVERY
5 MINUTES**

EMPLOYMENT

Nundah is ideally positioned in close proximity to the state's two largest employment centres - the Brisbane CBD with a current estimated workforce of more than 156,000 and the Australia Trade Coast.

The Australia TradeCoast (incorporating Brisbane Airport and Port of Brisbane), is located within a ten minute drive of the suburb. Currently home to around 1,500 businesses and over 60,000 employees, the Australia TradeCoast is one of the fastest-growing trade and industry regions in Australia. By 2026, the region is expected to see its workforce grow by an estimated 50,000 workers

to reach 110,000. This area alone will record the highest employment growth in Brisbane outside of the CBD over the next 16 years. Demand for dwellings within Nundah is strongly underpinned by the existing and rapidly expanding workforce throughout the region. Additionally a range of large employment nodes including the Royal Brisbane and Women's Hospital (RWBH) precinct employing more than 7,500 people, Westfield Chermside and the Eagle Farm industrial precinct are all situated within a seven kilometre radius of Nundah.



**225,000+
WORKERS WITHIN
A 7 KLM RADIUS**

EDUCATION

In addition to enjoying a high level of underlying demand for residential dwellings stemming from the diverse and significant employment nodes located within the vicinity of the suburb, further demand is derived from the large volume of tertiary students enrolled in institutions surrounding the suburb.



**47,000
STUDENTS IN
SURROUNDING
SUBURBS**

The Queensland University of Technology's (QUT) Kelvin Grove Campus currently has total student enrolments in excess of 14,000 and employs around 1,800 staff. The Campus is linked to Nundah via a selection of connected TransLink rail and bus services.

QUT's Garden's Point Campus is situated within the Brisbane CBD and is easily reached by either train or bus from Nundah. More than 25,600 students are enrolled at the campus which employs more than 1,780 staff.

TAFE Queensland operates four major SkillsTech campuses within Brisbane, two of which are located in neighbouring Eagle Farm and Bracken Ridge. SkillsTech is Queensland's largest TAFE dedicated to trade and technical training across a diverse range of fields. More than 20,000 students are enrolled across the four training centres.

Over the past few years Nundah has undergone a significant program of urban renewal which has seen the suburb evolve into one of the inner north's newest and popular dining and lifestyle destinations.

The educational needs of families in the area are well supported with a range of pre-school and kindergartens based within the suburb. Nundah State School, St. Joseph's School and Northgate State School are all based within Nundah. The prestigious Mary McKillop College is located within Nundah, supporting the educational needs of girls from years 7 through to 12.

Throughout the suburbs surrounding Nundah are a number of Brisbane's most reputable schools including Clayfield College, St Margaret's Anglican Girls School, Padua College and St Rita's.

RETAIL & LIFESTYLE AMENITY

Over the past few years Nundah has undergone a significant program of urban renewal which has seen the suburb evolve into one of the inner north's newest and popular dining and lifestyle destinations.

Nundah Village itself is comprised of a 2.5 hectare retail plaza including a diverse range of bars, cafes, retail and health & wellbeing services in addition to a 2,000m² Go Health Gym.

The Village is anchored by a Woolworths supermarket with

major tenants including The Coffee Club, Endota Spa, Sushi Edo, Burger Urge, Zambrero Mexican and Studio Pilates. Nundah's "The Royal" hotel has recently undergone a major refurbishment which has delivered a new modern, Italian restaurant, gaming room and lounge bar which has become the suburb's main entertaining hub.



2.5
HECTARE
VIBRANT RETAIL
PLAZA

Toombul Shopping Centre, located in the suburb of Nundah, is anchored by Target and Kmart discount department stores along with Aldi and Coles supermarkets. The Centre is home to around 110 speciality retailers, professional organisations, service operators and food and beverage stores. The Centre is also home to an 8-screen Event Cinema and a 24-hour Anytime Fitness gymnasium.

The popular Nundah Fresh Farmers Markets run every Sunday from 6am until noon. The Markets have

become an institution throughout the local community offering a range of gourmet baked breads & pastries, organic meats, seafoods, fruits and vegetables. Additionally, the Markets have a plethora of flowers & plants, arts & crafts, gifts and health and lifestyle products for sale.

RECREATIONAL AMENITY

The suburb is punctuated with a number of sporting fields, recreational and pocket parks including Oxenham Park, Boyd Park and the Nundah Memorial Park. The Albert Bishop Park covers more than 24 hectares, contains three playgrounds, an off-leash dog park and The Nundah Criterium Circuit, a flat and fast 1.2 kilometre cycling circuit. The Park is the home ground of the Virginia United Football Club and the Northern Suburbs Devils Rugby League Club.

The Jim Soorley Bikeway runs directly from Toombul Shopping Centre to Nudgee Road passing through Nundah at Albert Bishop Park. The Bikeway joins up with the Kedron Brook Bikeway near Toombul Shopping Centre. The Kedron Brook Bikeway is a major cycleway that links a number of suburbs from Mitchelton to both Gympie and Sandgate Roads. The

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cycleway is a popular recreational circuit running along the nature corridor stemming from Kedron Brook.

Residents of Nundah are afforded access to a vast range of sporting clubs including the long-established Toombul Croquet Club, Mayne Junior Australian Football Club, Northside Boxing, Nundah Wavell Squash Club and the Toombul Cricket Club.

MEDICAL & HEALTH

The second largest health node in the state – the Royal Brisbane & Women’s Hospital District is situated less than ten minutes’ drive from Nundah at Herston. The District is also home to the University of Queensland’s School of Medicine, Faculty of Medicine and Biomedical Sciences and the UQ Centre for Clinical Research. The campus is also home to the recently opened Oral Health Centre which is Australia’s largest and most specialised oral health service also containing UQ’s School of Dentistry. The Prince Charles Hospital is situated four kilometres from Nundah and, outside of the Royal Brisbane and Women’s Hospital, is the largest hospital servicing Brisbane’s northern suburbs.

The everyday medical needs of

the local community are well supported by a variety of general practitioners and allied health professionals. The Nundah Medical Centre, the Nundah Village Family Practice, Nundah Village Dental and Queensland Health’s Nundah Community Health Centre are all centrally located and easily accessible.

APARTMENT MARKET PERFORMANCE

Over the past ten years, median apartment values throughout Nundah have recorded a particularly strong rate of growth averaging 5.9% per annum. The market has a demonstrated history of supporting pricing associated with the delivery of new apartment projects. Notable developments which were released to market in 2006, 2009 and 2013 recorded significant growth in median values – all of which were in excess of 14% in each of these years.

Apartment demand has remained consistent over both the long (10 year) and medium (5 year) terms at around 290 per annum. Our research shows that demand increases in line with injections of new supply into the market. In those years which transactions were limited to older, secondary stock demand pulled back to sit below the long and medium term

MEDIAN PRICE GROWTH



5.9%
PER ANNUM

averages. This is a strong indicator that there is a level of pent up demand which exists for new product across the market.

RENTAL MARKET PERFORMANCE

Over the past five September quarters, growth in median weekly rents across Nundah’s one and two bedroom apartment markets has been compelling. The median weekly rent of one bedroom apartments has grown by more than 18% (or \$55 per week) and two bedrooms by over 10% (or \$40 per week). This growth has been significantly higher than that recorded throughout the greater inner northern region of Brisbane.

As at September 2015 the average gross rental yield across Nundah’s apartment market sat at 5.2%. This high yielding environment has been consistent sitting at this rate on average, for the past year.

Over the past five September quarters, growth in median weekly rents across Nundah's one and two bedroom apartment markets has been compelling.



In line with this high yielding environment is a market which is recording a particularly tight vacancy rate of 2.8% at the time of undertaking this research. With a vacancy rate of 3.0% generally accepted as being representative of a balanced rental market, the prevailing vacancy rate throughout Nundah points to a rental market in a state of undersupply. Our long-term analysis of residential vacancy rates throughout Nundah shows that only four times in the past three years has the rate been over 3.0% demonstrating that this state of undersupply has been consistent over the long term.

AT A GLANCE

- Nundah is situated in Brisbane's inner north approximately eight kilometres from the Brisbane CBD.
- Over the past decade Nundah has emerged into one of Brisbane's key urban renewal suburbs.
- The suburb is within close proximity to the largest employment hubs in the state and is serviced by major transport infrastructure.
- Concentrated future population growth is likely to occur within Nundah Village which sits at the heart of the suburb.
- Census data shows that primary dwelling demand is for one and two bedroom dwellings.
- Nundah is a particularly popular residential address for renters with 55% of all dwellings occupied under rental tenure.
- The combination of primary dwelling demand for one and two bedroom apartments combined with the employment and educational profile of the population demonstrates the suburb's dwelling demand is diverse and underpinned by solid fundamentals.
- Nundah enjoys superior road and public transport infrastructure making it one of Brisbane's most accessible suburbs with important linkages with Brisbane's major employment and retail nodes.
- The \$4.8 billion AirportLink M7 tunnel has ingress and egress points within a five minute drive from Nundah in neighbouring Toombul.
- The Australia Trade Coast Region incorporating the Brisbane Airport Precinct is under 10 kilometres from Nundah via the AirportLink M7. Given Nundah's proximity to the AirportLink M7 and the Australia Trade Coast it is not surprising that increases in demand for residential dwellings have been observed over recent years.

The prevailing vacancy rate throughout Nundah points to a rental market in a state of undersupply.

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- A major TransLink bus interchange is located at Toombul Shopping Centre which is serviced by more than fifteen bus routes.
- The Nundah railway station is situated immediately adjacent to Nundah Village and is the suburb's primary public transport node. During peak periods rail services are increased to operate every 5 minutes to Brisbane Central Station.
- Nundah is ideally positioned in close proximity to the state's two largest employment centres - the Brisbane CBD with a current estimated workforce of more than 156,000 and the Australia Trade Coast with an estimated workforce of 60,000.
- By 2026, the Australia Trade Coast region is expected to see its workforce grow by an estimated 50,000 workers. Demand for dwellings within Nundah is strongly underpinned by the existing and rapidly expanding workforce throughout the region.
- In addition to enjoying a high level of underlying demand for residential dwellings stemming from the diverse and significant employment nodes located within the vicinity of the suburb, further demand is derived the large volume of tertiary students enrolled in institutions surrounding the suburb.
- Over the past few years Nundah has undergone a significant program of urban renewal which has seen the suburb evolve into one of the inner north's newest and popular dining and lifestyle destinations.
- Nundah Village itself is comprised of a 2.5 hectare retail plaza including a diverse range of bars, cafes, retail and health & wellbeing services in addition to a 2,000m² Go Health Gym.
- Toombul Shopping Centre, located in the suburb of Nundah, is anchored by Target and Kmart discount department stores along with Aldi and Coles supermarkets. The Centre is home to around 110 speciality retailers, professional organisations, service operators and food and beverage stores.
- The suburb is punctuated with a number of sporting fields, recreational and pocket parks including Oxenham Park, Boyd Park and the Nundah Memorial Park.
- The second largest health node in the state - the Royal Brisbane & Women's Hospital District is situated less than ten minutes' drive from Nundah at Herston.
- Over the past ten years, median apartment values throughout Nundah have recorded a particularly strong rate of growth averaging 5.9% per annum.
- The median weekly rent of one bedroom apartments in Nundah have grown by more than 18% (or \$55 per week) and two bedroom apartments by over 10% (or \$40 per week).
- As at September 2015 the average gross rental yield across Nundah's apartment market sat at 5.2%.
- In line with this high yielding environment is a market which is recording a particularly tight vacancy rate of 2.8% at the time of undertaking this research.