

## Making sense of the Census ~ What we can learn from it ~

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*How has Australia changed over the last 5 years? How can the 2011 national census data help us understand trends in the property market? Here are the most important lessons we can learn from the Census figures...*

### Population push: where are we living and how has it changed?

Our population is going strong with 21.5 million people living on our shores. That's a healthy increase of 8.3% over the 2006 Census. All indicators show that this magnitude of growth is here to stay, at least in the short to mid-term, with most people opting for the capital cities. This continuing trend is set to keep demand ahead of the actual housing supply in most capital cities.

### Mining boom: 'hot-spots' or not?

An incredible 40% - 80% population growth was recorded by some of the mining 'hot-spots' over the last 5 years, but this is also the most volatile of populations. In some cases over 30% were fly-in fly-out visitors. Minor changes in mining projects could have major effects on these town populations, meaning that property investing in such places is highly speculative.

### The great Australian dream: owning your own home - myth busted?

There was a time when outright home ownership was the 'norm', however this is being gradually eroded by housing costs and changes in city lifestyle and living. Renting is still, in general, cheaper than servicing a mortgage and, while median family income has increased by 20% over the last 5 years, mortgages have increased by 39% and rents by 49%. Secondly, housing affordability pressures have resulted in less people owning their homes outright (32%) while 30% of people rent a property, up from 28%. This change may be gradual but it looks to continue, especially in the major cities.

### House vs Apartment living

14.6% of homes are apartments, but it's interesting to note that this is actually down 0.1% on 2006. Sydney has the largest apartment percentage, with 27.6%, while in Brisbane 12.8% of all homes are apartments. Houses are by far the main type of 'home' in Australia. However, when you examine the micro-regions within the capital cities then a different story emerges. As you can observe each and every day, numerous apartment buildings are going up in the cities' inner suburbs and even many middle-ring areas, often replacing older single houses.

### Inner cities: the living destination of choice

Australia's three main cities, Sydney, Melbourne and Brisbane, are now home to 12.2 million people - an increase of 9.9% over the 5 years to 2011. The trend to city living has been gradual over the last 100 years but is gaining momentum over the last years. These large cities are drawing more and more into their borders. For property this may mean that the attraction of buying into idyllic seaside or rugged mountain getaway areas may, in the long-term, not be the best property decision in terms of growth potential.

The most popular city areas are expected to remain the inner-middle ring suburbs. Despite potential satellite suburbs we still see the major financial / business / white-collar worker job focus being in CBDs. Again 'supply' and 'demand' are the key aspects and we expect inner-city and CBD living locations to maintain their strong magnetic influence over city residents.

## High-profile Properties

Brisbane CBD's best selection of fabulous apartments ... our **TOP 3 of the month** ...



**Felix 26** Felix St  
RARE 3bed 3bath 3car **\$1.25M**  
Pinnacle of luxury, space & living!



**M On Mary** 70 Mary St  
3bed 2bath 2car **\$819K**  
Top range - perfect city pad !



**River City** 79 Albert St  
93sqm 2bed 2bath car **\$449K**  
Central CBD @ lowest price!



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