

# Livingstone's 5 Year Housing Demand Analysis

EMAIL: [economicdevelopment@livingstone.qld.gov.au](mailto:economicdevelopment@livingstone.qld.gov.au)

PHONE: (07) 4913 5000



**matusik**  
Experienced Residential Commentary

# Livingstone's 5 Year Housing Demand Analysis

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## 1. Executive Summary

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- Livingstone Shire's housing market is in the recovery phase of the property cycle. It doesn't have enough approved dwelling product readily available to develop and as a result the new housing market is undersupplied, resulting in rising housing prices and escalating rents.
- Over the next five years there is need to build 330 new dwellings per annum. This new housing supply will need to appeal to empty nesters downsizing or retiring, plus people in retirement/age-care facilities and also younger renters.
- A range of housing products will be needed. Much of this new housing stock will fit between a small apartment in a large complex and the traditional detached home. The 'missing middle' as it is often labelled these days.
- Our work suggests that this new dwelling demand will be shaped along these lines:

### Livingstone Shire: Forecast housing demand by dwelling type

Dwelling type	Annual housing demand	
	Number	Distribution
Traditional detached houses	30	9%
<b>Small lot homes</b>	70	<b>21%</b>
<b>Dual occupancy or backyard housing</b>	75	<b>23%</b>
<b>Townhouses, terrace or villas</b>	60	<b>18%</b>
<b>Small scale, infill apartment projects</b>	45	<b>14%</b>
Large apartment complexes	10	3%
<b>Age-relate care</b>	40	<b>12%</b>
<b>Total</b>	<b>330</b>	<b>100%</b>

- Given past local market trends, plus a variety of pertinent parameters outlined in the report, considerable effort will be needed to diversify Livingstone Shire's future housing mix.

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## 2. Report layout

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This report has been laid out in **eight** sections:

1. Executive summary
2. Report layout
3. Scope of works + background
4. Recommendations
5. Key findings
6. Supporting information:
  - 1) Demographics
  - 2) Future housing demand
  - 3) Housing demographics
  - 4) Housing tenure + buyer origins
  - 5) Other relevant statistics
  - 6) Visitor statistics
  - 7) Macro residential development trends
  - 8) More detailed residential development trends
  - 9) Housing market overview
  - 10) Rental market
  - 11) Detached housing market
  - 12) Medium density market
  - 13) Vacant land market
  - 14) Local storage facilities
  - 15) A wider view
7. Appendices
8. Background information

### Relevant study areas

- Livingstone Shire Council.
- Various other local authority areas across regional Queensland.
- SLA2 areas including Emu Park; Glenlee-Rockyview; Rockhampton East; Rockhampton North; Shoalwater Bay and Yeppoon.
- Postcodes 4703 and 4710.

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## 3. Scope of works + background

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### 1) Scope of works

Matusik Property Insights has been commissioned by Livingstone Shire Council to undertake a housing demand study to enable the Council and local industry partners to address current supply issues as well as expanding the diversity of product options in the future.

There are **five** parts to this study:

1. Evaluate market dynamics and recommend market sectors to focus on over the **next five years** to meet current and emerging residential demand. This includes identifying potential need by dwelling type between 2021 and 2026.
2. Advise whether there is a viable market for offsite storage of outdoor recreation assets (boats and caravans) to support small lot subdivisions and higher density living. If there is a market, what is the potential scale of this market?
3. Identify any substantive barriers to entry; any substantial impediments to the development industry's ability to respond to the findings of this evaluation, existing or anticipated. These may include Local and State Government, private sector, finance industry, suppliers and workforce, amongst others.
4. Note any pertinent observations or recommendations relative to streamlining the process of achieving development (private and public responsibilities) to accelerate supply and reduce transactional costs.
5. Conduct briefing sessions at the conclusion of the project addressing members of the Livingstone Shire Council and local industry representatives to communicate findings and to provide clear guidance on implications for future industry action.

This report details our findings and recommendations in relation to items 1 to 4 above. The briefing sessions as outlined in item 5 will be undertaken subsequent to the delivery of this report.

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As part of the work undertaken for items 3 and 4 a meeting was held with Council staff in Yeppoon on 19 November 2020 and two information sessions with key development industry stakeholders were held in Yeppoon on 20 November 2020.

Telephone conversations were subsequently held with a number of stakeholders who were unable to attend in person on 20 November 2020.

## **2) Background**

Livingstone Shire covers approximately 11,776 square kilometres of Central Queensland and has a current population of around 38,000 people. The population of neighbouring Rockhampton Regional Council is approximately 82,000 people.

More than half of the Shire's population lives in the coastal strip between Yeppoon and Emu Park known as the Capricorn Coast, which offers an idyllic seaside lifestyle and easy access to the southern section of the Great Barrier Reef.

The Capricorn Coast continues to grow as the dormitory for expanding industrial, academic, commercial and administrative development in and around Rockhampton. Many professionals from Rockhampton reside on the Capricorn Coast as a precursor to retirement.

The Capricorn Coast is evolving as the lifestyle precinct of Rockhampton, just as Ballina and Byron Bay are the lifestyle suburbs of Lismore.

The lifestyle in regional areas is increasingly becoming more cosmopolitan, with people living in one town, working elsewhere, and shopping or seeking entertainment in another. This is indeed occurring along the Capricorn Coast and in particular, its largest town, Yeppoon, which has a range of major services as well as proximity to Rockhampton with its domestic airport and high-speed train links to Brisbane.

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## 4. Recommendations

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What does the future hold?

Our work suggests that demographics play a vital role in shaping future housing demand.

### 1) Future demographic shape

If that is true, what does Livingstone Shire's demographic shape look like over the next five years (2021 to 2026).

The table below (same as table 10 in the report) shows that four key lifecycle buyer segments are likely to be the most active when it comes to housing demand across Livingstone Shire over the next five years.

**Livingstone Shire: Forecast housing demand by lifecycle buyer segmentation**

Lifecycle buyer segment	Annual growth next five years	Average household size	Annual housing demand	
			Number	Distribution
<b>Young renters</b>	81	2.35	<b>35</b>	10%
First home buyers	14	2.71	5	2%
Families	20	3.25	5	2%
<b>Downsizers</b>	127	2.26	<b>55</b>	16%
<b>Retirees</b>	334	1.88	<b>180</b>	55%
<b>Aged</b>	77	1.57	<b>50</b>	15%
<b>Total</b>	<b>650</b>		<b>330</b>	<b>100%</b>

### Key market segments

- Most aging **baby boomers** look to **downsize/retire** in their local area or in another location (often in near the sea) that they have visited or are familiar with. But most are not that interested in trading in their detached home for a much tighter apartment. A 'middle ground' product is really wanted. Better still, is one which can accommodate a relative, grandchildren, visitors, a tenant and in due course, a live-in carer.
- **Young renters** often look to live closer to the action in small digs, yet many look to share accommodation to help meet housing costs and live their preferred 'tribal' lifestyle. Rental accommodation targeting this segment needs to facilitate sharing.
- We define **aged persons** as those aged over 79 years. These people are often in need of health-related care and housing that supports this demand. This can be supplied by purpose built accommodation or via the building of the appropriate housing – either as dual-occupancy or backyard housing solutions – as part of their families (or friends) principal place of residence.

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## 2) Future housing demand

Our modelling suggests that over the next five years more housing that fits between a small apartment in a largest complex and a traditional detached home will be needed.

This housing is often, these days, described as the 'missing middle'.

See the table (being table 12 from this report) below for more detail.

### Livingstone Shire: Forecast housing demand by dwelling type

Dwelling type	Annual housing demand	
	Number	Distribution
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Breaking this demand down further, our work suggests that the demand for housing that caters for sharing is very high – up to 20% - over the next five years. At present, less than 5% of regional Queensland's existing housing stock successfully caters to this market.

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## 3) Dual-occupancy housing

Looking forward, many Australians will be forced to compromise on their housing.

The local area trends and parameters – as outlined in this report – suggest that this is starting to happen across many parts of Livingstone Shire and especially along the coastal strip.

To that end, **dual-occupancy property** is looking more promising rather traditional housing. This applies to owner residents as well as investors.

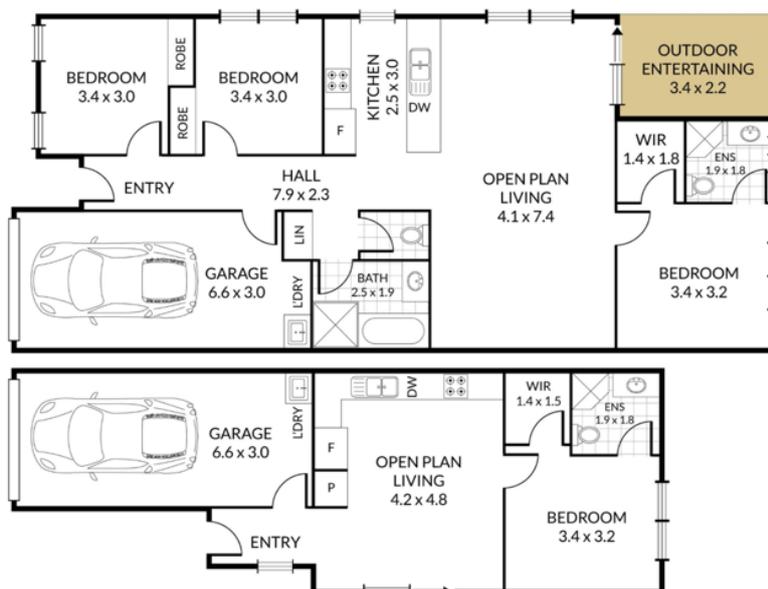
And we believe it is the appropriate place to start increasing the housing mix diversity and development densities (based on people per hectare **not** dwellings per hectare) across Livingstone Shire.

Typical example

### Dual-occupancy detached house

#### Main residence

Internal 114m<sup>2</sup>  
External 7.5m<sup>2</sup>  
Total 121.5m<sup>2</sup>  
3 x   
2 x   
1 x



#### Auxiliary dwelling

Internal 61m<sup>2</sup>  
1 x   
1 x   
1 x

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- For **investors**, dual-occupancy product already shows a much higher return than most other housing types. More people are sharing accommodation and a key to getting a better rental yield is to hold property that facilitates sharing. Two sources of rental income are often better than one.
- Such property also has strong **owner-resident** appeal. Dual-occupancy dwellings appeal to multi-generational households and is one which better helps accommodate visiting friends and relatives (either free or paying via a bed 'n' breakfast online booking service) and assist with looking after aging townsfolk or people in need of health-related assistance.

**Appendix 2** provides more potential dual-occupancy housing design formats.

## 4) Small lot homes

Consideration should be given to including more allotments between 450 and 600 square metres in size in those land developments within close proximity to Yeppoon and Emu Park.

These allotments need to offer wide frontages and shaped to ensure room in the rear yard for a shed and/or large garage. The design of the estate to include rear lane access to these smaller allotments works well and allows for a better streetscape plus the provision of a large garage or shed at the rear of the block.

Such development is best 'offset', being positioned adjacent to estate parkland or community facilities. Depending on location and how they look, these smaller allotments can be either supplied in select zones (better allowing for the provision of rear lanes) or 'salt n peppered' throughout the estate. Our preference it to zone these smaller allotments in a regional setting like Livingstone Shire.

The development community should give more consideration to supplying such stock as turn-key house and land package solutions.

Smaller allotments can also hold dual-occupancy houses and quite successfully if planned for well in advance and positioned on select allotments within an estate.

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## 5) Townhouses, terraces or villas

To date there is limited new supply of townhouse, terrace or villa housing stock across Livingstone Shire. This we find somewhat amazing given the local demographics and how the town is actually used by many residents and visiting friends and relatives.

Townhouses etc. are a very good compromise between a detached house and an apartment. They provide owners with a 'nexus to the ground'; their own secure carparking with direct ingress and egress to their home proper plus allows for plenty of passive surveillance, increasing the perception of security.

One stumbling block is being part of a body corporate and paying the annual levies and enduring the associated 'local' politics that's often involved. To that end consideration should be given to providing townhouse dwellings on freehold title. This has been done successfully in the past in south east Queensland and especially interstate.

**Appendix 2** includes a townhouse solution which helps accommodate two independent households and this design direction could appeal in infill positions in close proximity to both Emu Park and Yeppoon town centres.

Past work has also shown that the provision of secure onsite storage as part of the townhouse development works well. Several developments on the Sunshine Coast, that we have provided project advice on, supplied hardstand areas for boats, caravans and larger SUVs within the estate, in addition to lockage storage which formed part of the 'men's shed' amenity. Owners pay a fee to access such facilities and preference is given to owner residents and tenants over investors hoarding their belongings.

Overall, townhouse or similar development makes sense and should be in increasing demand along the Capricorn Coast and especially around its coastal major towns.

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## 6) Small scale, infill apartment projects

There is an underlying demand for apartments in small infill projects that target downsizing and/or retiring owner residents. This product also has a strong appeal to young renters looking to share accommodation.

These projects need to be small in scale, being lifted developments with a small floorplate; limited number of overall apartments and generous carparking plus basement storage options. Parking is best supplied at grade and money is better spent on apartment quality rather than onsite facilities.

Similar to townhouse redevelopment, such apartment infill development makes sense and should also be in increasing demand along the Capricorn Coast and especially around its coastal village centres.

**Appendix 2** also supplies two apartment design solutions which helps accommodate two independent households and/or better allows owner residents host friends and relatives including grandchildren.

## 7) Aged-related care

There is an increasingly demand for aged-related care across Livingstone Shire. As noted above this can be supplied by purpose built accommodation or via the provision of a range of dual-occupancy housing solutions including detached housing and backyard homes and in townhouses and apartments with the appropriate designs and requirements.

When it comes to purpose built retirement (and aged-related care) accommodation solutions, Halcyon Communities is a worth a closer look.

They operate under the *Manufactured Homes (Residential Parks) Act 2003*.

The Halcyon model allows home owners to buy a new architect-designed home in a gated, master-planned community, free up capital from their existing home, and join a community of like-minded people.

A Halcyon lifestyle community is all about fun, friends, freedom, fitness and financial security with 5-Star resort-style facilities.

With no stamp duty, no exit fees, a strict policy of no rentals and an active community full of owner-occupiers, Halcyon has proved extremely popular with purchasers looking to live in modern day retirement village.

Halcyon's financial model is based on one simple site fee to cover all aspects of the management and maintenance of each community. The weekly site fee covers:

- Council land rates, water rates and provision of community electricity
- Upkeep of roads, landscaping and community areas

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- Security cameras
- Management and administration of the estate
- Operation of the community bus and fuel
- Lease/license to occupy your site in perpetuity, and when requested
- Health-related assistance

## **8) Offsite storage**

Our work suggests that there is a strong demand across the Yeppoon region for more self-storage facilities catering for the common uses listed above, as well as more facilities for the storage of larger items such as boats, jet skis and caravans.

In our opinion, additional supply of 20-30 outdoor spaces per annum would be readily taken up; if undercover boat and caravan storage facilities were offered, demand could easily reach 50-60 (again per annum) as people would relocate their items from open-air storage spaces elsewhere.

Another option worth considering is on-site storage within subdivisions and larger townhouse/villa projects. For example, many new subdivisions these days dedicate off street and secure hardstand areas for storage of boats and caravans. Often these are within close proximity or and/or form part of a local Men's Shed facility.

Mentioned separately in this report are Halcyon Communities, purpose built active adult retirement communities operating under the Manufactured Homes (Residential Parks) Act 2003. Halcyon Communities also hardstand areas within the gated estate for parking of boats, caravans and motor homes. In some cases, these facilities can be extensive. For example, at Halcyon Parks in Caloundra, there are more than 50 parking spaces for such items.

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A similar model is that of RV Homebase at Tinana, near Maryborough. This is another active adult retirement community comprising 210 homes on a 90-acre site along with community hall, gym, pool, craft centre and a bowling green. All homes are designed to cater to mobile homeowners, with garage of between 14m and 16m in length and up to seven metres wide, and with 3.6m or higher roller doors. Each fully enclosed garage comes complete with services such as grey water system, 15-amp power, TV and phone point for connection to a caravan/or motor home.

In many urban locations, townhouse developments with 30-40 or more dwellings often include recreation facilities such as a swimming pool and tennis court, and it may be possible to also include a limited number of hardstand parks for outdoor recreation assets that can be leased from the body corporate.

## 9) Next steps

We suggest the following next steps to best help implement a wider range of housing options across Livingstone Shire. They include:

- Work shopping these results with:
  - Relevant council staff
  - Livingstone Shire and other relevant elected representatives
  - Local development community include 'gatekeepers' like valuers, financiers and active real estate agencies
- In addition, we suggest:
  - Suppling a demonstration of this new housing need via local displays, presentations and an active social media campaign
  - The generation of a series of regular media releases
  - And when appropriate enter relevant urban design and development awards
- The local development community will need to be lead (and somewhat coerced) when it comes to the provision of new housing stock. As a result, it is likely that an outside development/builder player – with a broader mindset and experience – will be needed to kickstart local change and used to help initiate the first (or maybe many) future alternate housing solutions across Livingstone Shire.

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## 5. Key findings

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### 1) Demographics

- Livingstone Shire's rate of annual population growth is increasing. The shire is expected to grow by 650 new residents per annum over the next five years.
- Most of this growth is expected to continue in two coastal locations being Emu Park and Yeppoon, with Yeppoon increasing its future market share.
- Most of this growth comes from internal migration, with the local area and the rest of Queensland being the source of much of this population increase.
- Over the next five years most of the forecast population growth is expected to take place across three lifecycle segments:
  - Young renters
  - Downsizers
  - Retirees
- For further information see **tables 1 to 9** in section 6 of this report.

### 2) Future housing demand

- Looking forward there is a need to build some 330 new dwellings each year – over the next five years – across Livingstone Shire to cater for the forecast rate of population growth.
- Most of this new housing will need to suit the retirement market, followed by downsizers, aged persons (those aged over 79) and young renters. The demand for new homes targeting first home buyers and families is expected to be lower – over the next five years – that is has been in the past.
- At the time of writing the federal government HomeBuilder covid-19 financial subsidy is distorting detached housing demand. It is bringing forward demand and has very strong appeal to first home buyers, especially when combined with Queensland's first home buyer bonuses being offered on new builds.
- In addition, there is currently some covid-19 related demographic flight from the eastern capital cities to regional towns and seaside locations. To a certain degree – evident anecdotally – this is happening in Yeppoon and Emu Park.
- Our modelling – and past experience – suggests that the influence of HomeBuilder (or similar) and once off population events, like the current covid-related demographic

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flight, will most likely be short lived and that the fundamental local demographic (and economic) trends will dominate soon again.

- On that note, there is a potential need for a wide range of dwelling types across Livingstone Shire over the next five years. There appears to be little demand for dwellings in large apartment complexes.
- See **tables 10 to 12** for more information.

## 3) Housing demographics

- **Table 13** provides a summary of several key demographic indicators by housing type, being detached house, townhouse and apartment. Some key findings include:
  - The majority of residents live in detached house
  - Most properties have four or more bedrooms
  - Also, many have two or more cars
  - Families live in houses, people living alone or as a couple reside in townhouses and apartments
  - Yet regardless of housing type almost all house typically houses less than two residents
- In addition, some 16% (or one in six dwellings) of Livingstone Shire's private housing stock is unoccupied most of the time.

## 4) Housing tenure + buyer origins

- Detached houses are held by owner residents, whilst attached dwellings are mostly rented and are bought by investors. Yet over recent years more owner residents are buying attached dwellings. However, regardless of housing type or buyer profile, most buyers are locals.
- See **tables 14 to 16**.

## 5) Other relevant statistics

- Most employed local residents work in either white-collar service/support roles or in labour based industries. Then highest level of education for many is a TAFE certificate and very few local adult residents are currently studying.
- One in ten locals (9%) work from home, with 25% of those working in a professional industry working from home. The older the workforce is the higher the proportion of them working from home.
- One in twenty (5%) local residents say they need health-related assistance at home, with this need for care increasing as residents age.

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- The average gross household income across Livingstone Shire is \$131,500, which nets back to \$122,000 (disposable household income).
- See **tables 17 to 22**.

## 6) Visitor statistics

- Just under 10% (8%) of dwellings across Livingstone Shire hold an overnight visitor. Most of these visitors come from Queensland and are mainly aged over 55 years.
- A third of visitors to the area stay with friends or relatives, whilst another 30% stay in either their own holiday/secondary property or in bed 'n' breakfast styled accommodation.
- See **tables 23 and 24**.

## 7) Macro residential development trends

- Some 1,320 dwellings are expected to be ready for development across Livingstone Shire over the next five years, of which 38% or 500 are anticipated to hold medium density dwellings.
- Yet only 10% of the new dwelling approvals over the past decade in the area have been for medium density housing solutions.
- Livingstone Shire's new housing market is currently undersupplied.
- See **tables 25 to 28 and chart 1**.

## 8) More detailed residential development trends

- The proportion of approved dwellings available for development has dropped across Livingstone Shire in recent years. In addition, the number of lapsed dwelling approvals have increased. Most of the lapsed stock involve medium density development.
- In recent years most residential development applications are for small projects, but 80% of the new dwellings are supplied in large estates.
- Regardless of product type, most new housing development take place in Yeppoon.
- See **tables 29 to 33 and appendix 1**.

## 9 to 11) Housing market overview, rental market + detached housing market

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- Livingstone Shire's housing market is in the recovery phase on the property clock, with residential sale volumes, and prices, rising. In addition, local rental vacancies rates are falling, and weekly rents are escalating.
- There are about 600 detached houses sold across Livingstone Shire each year; followed by 250 vacant land sales and 100 attached dwelling sales per annum.
- Most renters live in detached housing, followed by apartments.
- Most detached houses sell for under \$500,000.
- See **chart 2** and **tables 34 to 38**.

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## **12) Medium density market**

- Most attached dwellings in the Livingstone Shire area sell for under \$400,000.
- There have been few new medium dwelling developments in recent times. When they are being developed, they sell slowly and carry a high sales risk. Most apartments in the area still resell for a loss.
- Townhouse development, which to date is rare in the area, sold faster and to more owner residents than apartment stock.
- See **tables 39 to 41**.

## **13) Vacant land market**

- There are two distinct land markets across Livingstone Shire being land sized between 800 and 1,000 square metres and rural allotments. However, the average lot size has fallen and the price of land on a per square metre basis has risen in recent years.
- Most vacant allotments sell to intending owner residents. Few allotments, however, sell part of a turn-key house and land package.
- See **tables 42 to 45**.

## **14) Local storage facilities**

- There are some 200 commercial storage sheds in the local areas, with all five operations reporting 100% occupancy. Some of these facilities also offer a small number of open-air parking spaces (around 25-30 in total) for boats and caravans, and some of these are on grass rather than hardstand. There are four (4) spaces currently available and rents range between \$90 and \$100 per month per parking space.
- See **table 46**.

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## 15) A wider view

- An analysis comparing Livingstone Shire with a selection of regional Queensland local authority area shows:
  - Livingstone Shire's resident population is growing relatively quickly
  - The shire is falling behind others regarding development ready supply
  - Livingstone Shire has a low proportion of smaller allotments in its current mix
  - The local area is relatively expensive with regards to buying a detached house and, on a rate per square metre basis, vacant land
- See tables 47 to 51.

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## 6. Supporting information

### 1) Resident population

Table 1

Livingstone Shire: Past population growth

Financial years	Resident population	Annual change
2009	32,474	1,067
2010	32,906	432
2011	33,394	488
2012	34,381	987
2013	35,279	898
2014	36,063	784
2015	36,579	516
2016	36,950	371
2017	37,286	336
2018	37,629	343
2019	38,078	449
Matusik + ABS.		

**Table 1 tells me:** that 38,000 people live in Livingstone Shire and that the population grew by 450 new residents last year. The rate of annual population growth has increased in recent years.

Table 2

Livingstone Shire: Past and forecast population growth

Financial year	Resident population	Annual change
<b>Past growth</b>		
2014	36,063	403
2019	38,078	
<b>Future growth</b>		
2021	38,770	650
2026	42,019	
Matusik, ABS + Queensland Government Population Projections, 2018 edition (medium series).		

**Table 2 tells me:** that Livingstone Shire's rate of population growth is expected to rise to 650 per annum over the next five years.

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Table 3

## Livingstone Shire: Distribution of past population growth by SLA2

SLA2 area	2019 resident population	Annual change last five years	Growth distribution
<b>Emu Park</b>	5,895	122	<b>30%</b>
Glenlee-Rockyview	5,197	45	11%
Rockhampton East	3,345	-16	-3%
Rockhampton North	4,358	13	3%
Shoalwater Bay	16	0	0%
<b>Yeppoon</b>	19,267	239	<b>59%</b>
<b>Total</b>	<b>38,078</b>	<b>403</b>	<b>100%</b>

Matusik + ABS. Past five year period between 2014 and 2019 financial years.

**Table 3 tells me:** that most of Livingstone Shire's recent population growth has been in the seaside suburbs of Yeppoon and Emu Park.

Table 4

## Livingstone Shire: Distribution of forecast population growth by SLA2

SLA2 area	2026 resident population	Annual change next five years	Growth distribution
Emu Park	7,217	173	27%
Glenlee-Rockyview	5,184	16	2%
Rockhampton East	3,658	41	6%
Rockhampton North	4,238	0	0%
Shoalwater Bay	16	0	0%
<b>Yeppoon</b>	21,706	420	<b>65%</b>
<b>Total</b>	<b>42,019</b>	<b>650</b>	<b>100%</b>

Matusik + Queensland Government Population Projections, 2018 edition (medium series).  
Next five year period between 2021 and 2026 financial years

**Table 4 tells me:** the future population growth – over the next five years – is anticipated to focus on Yeppoon.

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Table 5

Livingstone Shire: Recent population growth by component

SLA2 area	Last year's growth	Population growth component		
		Natural increase	Net internal migration	Net overseas migration
Emu Park	147	-7%	101%	6%
Glenlee-Rockyview	61	16%	66%	18%
Rockhampton East	-59	20%	-124%	4%
Rockhampton North	31	-7%	81%	26%
Shoalwater Bay	0	0%	0%	0%
Yeppoon	269	26%	54%	20%
<b>Total</b>	<b>449</b>	<b>18%</b>	<b>64%</b>	<b>18%</b>

Matusik + ABS. Last year's growth between 2018 and 2019 financial years.

**Table 5 tells me:** that two-thirds of Livingstone Shire's population growth last year came from internal migration. This trend has been evident for some time.

Table 6

Livingstone Shire: Net internal migration by source

Origin	Distribution
Local area	27%
Other Queensland	60%
New South Wales	4%
Victoria	2%
Other interstate	3%
Overseas	4%
<b>Total</b>	<b>100%</b>

Matusik + ABS. Place of usual residence 5 years ago. 2016 Census.

**Table 6 tells me:** that most of this internal migration comes from Queensland.

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Table 7

## Livingstone Shire: Resident by country of birth (top 10)

Origin	Distribution
United Kingdom	37%
New Zealand	27%
South Africa	6%
Germany	4%
United States	3%
Netherlands	3%
Ireland	2%
Thailand	2%
Canada	2%
24 other countries	14%
<b>Total</b>	<b>100%</b>

Matusik + ABS. 2016 Census.

**Table 7 tells me:** that most of the local residents who moved to Livingstone Shire from overseas have come largely from Anglo-Saxon countries and in particular from the United Kingdom and New Zealand.

Table 8

## Livingstone Shire: Past population growth by lifecycle segmentation

Lifecycle segment	2019 resident population	2019 distribution	Annual growth last five years	Growth distribution
Children living at home	7,126	18%	12	3%
Young renters	4,387	12%	9	2%
First home buyers	3,903	10%	1	0%
Families	9,758	26%	-55	-13%
Downsizers	7,999	21%	194	48%
Retirees	4,103	11%	198	49%
Aged	802	2%	44	11%
<b>Total</b>	<b>38,078</b>	<b>100%</b>	<b>403</b>	<b>100%</b>

Matusik + ABS. Past five year period between 2014 and 2019 financial years.

**Table 8 tells me:** that most of the recent population growth across Livingstone Shire took place in two particular lifecycle segments – downsizers and retirees.

# Livingstone's 5 Year Housing Demand Analysis

Table 9

**Livingstone Shire: Forecast population growth by lifecycle segmentation**

Lifecycle segment	2026 resident population	2026 distribution	Annual growth next five years	Growth distribution
Children living at home	7,005	17%	-3	-1%
<b>Young renters</b>	4,749	11%	81	<b>13%</b>
First home buyers	3,756	<b>9%</b>	14	2%
Families	9,613	<b>23%</b>	20	3%
<b>Downsizers</b>	9,006	21%	127	<b>19%</b>
<b>Retirees</b>	6,603	16%	334	<b>52%</b>
Aged	1,287	3%	77	12%
<b>Total</b>	<b>42,019</b>	<b>100%</b>	<b>650</b>	<b>100%</b>

Matusik + Queensland Government Population Projections, 2018 edition (medium series).  
Next five year period between 2021 and 2026 financial years.

**Table 9 tells me:** that over the next five years, much of Livingstone Shire's population growth is forecast to take place in three lifecycle segments being – retirees, downsizers and young renters.

## 2) Future housing demand

Table 10

**Livingstone Shire: Forecast housing demand by lifecycle buyer segmentation**

Lifecycle buyer segment	Annual growth next five years	Average household size	Annual housing demand	
			Number	Distribution
<b>Young renters</b>	81	2.35	<b>35</b>	10%
First home buyers	14	2.71	<b>5</b>	2%
Families	20	3.25	<b>5</b>	2%
<b>Downsizers</b>	127	2.26	<b>55</b>	16%
<b>Retirees</b>	334	1.88	<b>180</b>	55%
<b>Aged</b>	77	1.57	<b>50</b>	15%
<b>Total</b>	<b>650</b>		<b>330</b>	<b>100%</b>

Matusik, ABS + Queensland Government Population Projections, 2018 edition (medium series).  
Next five year period between 2021 and 2026 financial years.

**Table 10 tells me:** that there is an underlying need to build 330 new dwellings per annum over the next five years across Livingstone Shire to cater for the forecast population increase.

Most of this new housing will need to suit the retirement market, followed by downsizers, aged persons (those aged over 79) and young renters.

The demand for new homes targeting first home buyers and families is expected to be low.

Table 11

# Livingstone's 5 Year Housing Demand Analysis

## Matusik housing preference model: Regional Australia

Dwelling type	Lifecycle buyer segment					
	Young renters	First home buyers	Upgraders	Downsizers	Retirees	Aged
Traditional detached houses	5%	20%	<b>60%</b>	10%	10%	0%
Small lot homes	<b>25%</b>	<b>40%</b>	10%	<b>30%</b>	<b>25%</b>	0%
Dual occupancy or backyard housing	<b>60%</b>	<b>40%</b>	<b>30%</b>	<b>35%</b>	10%	20%
Townhouses, terrace or villas	5%	0%	0%	10%	<b>25%</b>	10%
Small scale, infill apartment projects	5%	0%	0%	10%	<b>20%</b>	5%
Large apartment complexes	0%	0%	0%	5%	5%	0%
Age-relate care	0%	0%	0%	0%	5%	<b>65%</b>
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
Matusik annual market testing survey, 2012 to 2020. Next five year period between 2021 and 2026 financial years.						

**Table 11 outlines:** regional Australia's dwelling preference by lifecycle segment. This information has been used with the forecasts outlined in table 10 to help determine housing demand by dwelling type for Livingstone Shire over the next five years. See table 12 overleaf.

# Livingstone's 5 Year Housing Demand Analysis

Table 12

## Livingstone Shire: Forecast housing demand by dwelling type

Dwelling type	Annual housing demand	
	Number	Distribution
Traditional detached houses	30	9%
<b>Small lot homes</b>	70	<b>21%</b>
<b>Dual occupancy or backyard housing</b>	75	<b>23%</b>
<b>Townhouses, terrace or villas</b>	60	<b>18%</b>
<b>Small scale, infill apartment projects</b>	45	<b>14%</b>
Large apartment complexes	10	3%
<b>Age-relate care</b>	40	<b>12%</b>
<b>Total</b>	<b>330</b>	<b>100%</b>

Matusik annual market testing survey, 2012 to 2020, ABS + Queensland Government Population Projections, 2018 edition (medium series). Next five year period between 2021 and 2026 financial years.

**Table 12 tells me:** that there is a potential need for a wide range of dwelling types across Livingstone Shire over the next five years. There is little demand for dwellings in large apartment complexes.

### 3) Housing demographics

Table 13

## Livingstone Shire: Select housing demographics

Indicator	House	Townhouse	Apartment
<b>Overall</b>			
% residents	<b>91%</b>	2%	4%
% households	<b>86%</b>	4%	6%
Avg household size	2.7	1.6	1.5
<b>Number of bedrooms</b>			
One	2%	24%	18%
Two	9%	41%	59%
Three	40%	30%	22%
Four	<b>41%</b>	4%	1%
Five +	<b>8%</b>	1%	0%

# Livingstone's 5 Year Housing Demand Analysis

<b>Number of cars</b>			
None	4%	5%	4%
One	21%	35%	3%
Two	<b>49%</b>	45%	42%
Three	16%	10%	14%
Four +	10%	5%	7%
<b>Household type</b>			
Couples no children at home	34%	<b>16%</b>	<b>19%</b>
Couple families with children	34%	5%	5%
One parent family	10%	12%	11%
Lone persons	18%	<b>60%</b>	<b>61%</b>
Unrelated group	4%	7%	4%
<b>Number people usually resident</b>			
One	<b>18%</b>	<b>60%</b>	<b>61%</b>
Two	<b>39%</b>	<b>32%</b>	<b>29%</b>
Three	16%	5%	7%
Four	16%	2%	2%
Five +	11%	1%	1%
Matusik + ABS. 2016 Census.			

**Table 13 tells me:** that most for Livingstone Shire's residents live in detached houses. Most of these have four or more bedrooms. Most households have two vehicles. Many that reside in medium density accommodation live alone or as a couple; and very few of household – regardless of housing type - have more than two residents.

In addition, some 16% of Livingstone Shire's private housing stock is unoccupied most of the time.

## 4) Housing tenure + buyer origins

Table 14

### Livingstone Shire: Housing tenure

Indicator	House	Townhouse	Apartment
<b>Housing tenure</b>			
Owned outright	37%	21%	20%
Mortgage	41%	10%	11%
<b>Renter</b>	22%	<b>69%</b>	<b>69%</b>
Matusik + ABS. 2016 Census.			

**Table 14 tells me:** that most of the attached dwellings in Livingstone Shire are held by investors.

Table 15

### Livingstone Shire: Recent trends in housing tenure

Financial years	Detached houses		Medium density dwellings	
	Owner resident	Investor	Owner resident	Investor
2016	74%	26%	47%	53%

# Livingstone's 5 Year Housing Demand Analysis

2017	73%	27%	38%	62%
2018	70%	30%	51%	49%
2019	69%	31%	53%	47%
2020	75%	25%	49%	51%

Matusik + Price Finder. Settled sales.

**Table 15 tells me:** that last year, three quarters of the detached houses sold across Livingstone Shire were bought by owner residents, whilst half of the medium density households sold were purchased by owner residents.

There has been increasing interest by owner residents in buying attached dwellings in the Livingstone Shire over recent years.

Table 16

## Livingstone Shire: Buyer origins by housing type

Buyer origin	Detached houses	Medium density dwellings	Vacant residential land
Livingstone Shire	82%	61%	61%
Rockhampton Shire	6%	10%	16%
Emerald-Longreach area	4%	10%	9%
South East Queensland	1%	8%	6%
Other Queensland	4%	2%	4%
Interstate	3%	8%	4%
Overseas	0%	1%	0%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Matusik + Price Finder. Settled sales during fiscal 2020.

**Table 16 tells me:** that most buyers – regardless of housing product – come from Livingstone and Rockhampton Shires.

# Livingstone's 5 Year Housing Demand Analysis

## 5) Other relevant statistics

Table 17

**Livingstone Shire: Employed residents by occupation**

Occupation	% residents over 15 years
Management	13%
Professional service	14%
<b>White collar service/sales/support</b>	<b>37%</b>
Trade-related	15%
<b>Labour-based</b>	<b>21%</b>
<b>Total</b>	<b>100%</b>
Matusik + ABS. Excludes not stated. 2016 Census.	

**Table 17 tells me:** that many of the employed residents in Livingstone Shire work in either white-collar service/support roles or in labour based industries.

Table 18

**Livingstone Shire: Highest level of education**

Education level	% residents over 15 years
University or tertiary	12%
<b>TAFE or similar</b>	<b>31%</b>
Matusik + ABS. Excludes not stated. 2016 Census.	

Table 19

**Livingstone Shire: Residents attending education**

Education level	% residents over 15 years
Preschool or primary	11%
Secondary	9%
<b>TAFE or similar</b>	<b>1%</b>
<b>University or tertiary</b>	<b>3%</b>
<b>Other</b>	<b>1%</b>
Not attending	75%
<b>Total</b>	<b>100%</b>
Matusik + ABS. Excludes not stated. 2016 Census.	

**Tables 18 and 19 tells me:** that the highest level of education for most local workers is a TAFE qualification and that few local adult residents are actively studying at present.

Table 20

**Livingstone Shire: Proportion of residents who work from home**

Indicator	% working from home
<b>Occupation</b>	
Management	8%
<b>Professional service</b>	<b>24%</b>
White collar service/sales/support	9%
Trade-related	6%

# Livingstone's 5 Year Housing Demand Analysis

Labour-based	3%
<b>Total labour force</b>	<b>9%</b>
<b>Age group</b>	
15 to 24 years	1%
25 to 34 years	6%
35 to 44 years	10%
45 to 54 years	9%
55 to 64 years	15%
<b>65 to 74 years</b>	<b>31%</b>
<b>75+ years</b>	<b>34%</b>
<b>Total labour force</b>	<b>9%</b>
Matusik + ABS. Excludes not stated. 2016 Census.	

**Table 20 tells me:** that 9% of the local workforce work from home and some 25% for those working in a professional industry work from work. Furthermore, around a third of people in the workforce aged over 65 years of age work from home.

Table 21

## Livingstone Shire: Average household income

Economic measure	2019 financial year
Wages & salaries	\$82,560
Property income	\$14,484
Business income	\$10,674
Superannuation	\$7,206
Cash benefits	\$16,645
<b>Gross household income</b>	<b>\$131,569</b>
Tax paid	-\$20,423
Interest paid	-\$5,501
Other payments/statistical discrepancy	\$16,375
<b>Disposable household income</b>	<b>\$122,019</b>
Matusik + National Institute of Economic and Industry Research (NIEIR).	

**Table 21 tells me:** that the average gross household income in Livingstone Shire is \$131,500 and the average disposable household income is \$122,000.

Table 22

## Livingstone Shire: Need for health-related assistance by age group

Age group	Number	% total of age group
0 to 19 years	235	3%
30 to 54 years	332	2%
55 to 64 years	274	5%
65 to 74 years	303	8%
75 to 84 years	346	19%
85 years +	331	48%
<b>Total</b>	<b>1,821</b>	<b>5%</b>
Matusik + ABS. 2016 Census.		

# Livingstone's 5 Year Housing Demand Analysis

**Table 22 tells me:** that 5% of Livingstone Shire's residents need health-related assistance and the need for this assistance is high for residents aged over 75 years.

## 6) Visitor statistics

Table 23

### Livingstone Shire: Proportion of dwellings with overnight visitors

Indicator	Distribution
<b>Visitor origin</b>	
Livingstone Shire	2%
Other Queensland	<b>54%</b>
New South Wales	12%
Victoria	21%
Other interstate	9%
Overseas	2%
<b>Age group</b>	
0 to 14 years	7%
15 to 24 years	10%
25 to 54 years	21%
55 to 64 years	<b>20%</b>
65 to 74 years	<b>29%</b>
75 years +	<b>13%</b>
<b>% dwellings with overnight visitors</b>	<b>8%</b>
Matusik + ABS. Census 2016.	

**Table 23 tells me:** that 8% of the dwellings across Livingstone Shire hold overnight visitors; most of these overnight visitors come from Queensland and most are aged over 55 years of age.

Table 24

### Livingstone Shire: Overnight tourists

Indicator	Distribution
<b>Main reason for travel</b>	
<b>Holiday</b>	<b>71%</b>
Visiting friends and relatives	29%
<b>Age group</b>	
15 to 34 years	30%
35 to 54 years	30%
<b>55 years +</b>	<b>40%</b>
<b>Travel group</b>	
Alone	20%
<b>Couple</b>	<b>39%</b>
<b>Family group</b>	<b>24%</b>
Friends or relatives travelling together	17%
<b>Accommodation</b>	
Hotel, motel or serviced apartments	11%
<b>Home of friend or relative</b>	<b>35%</b>

# Livingstone's 5 Year Housing Demand Analysis

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Caravan park	22%
Back backers' accommodation	2%
<b>Secondary residence or bed 'n' breakfast</b>	<b>30%</b>
Matusik + Tourism Research Australia. Financial 2019.	

**Table 24 tells me:** that most overnight travels to Livingstone Shire are on holidays; many are aged over 55 years of age; many travel as a couple or in a family group and stay with friend or relatives or their secondary residence.

# Livingstone's 5 Year Housing Demand Analysis

## 7) Macro residential development trends

Table 25

Livingstone Shire: Broad hectare dwelling yield + time frame

Time frame	Broad hectare stock				
	Higher density	Standard urban	Rural Residential	Total dwellings	% total dwellings
<b>Hectares</b>					
0 to 2 years	1	39	41	81	14%
2 to 5 years	17	74	9	100	17%
<b>Under 5 years</b>	<b>18</b>	<b>113</b>	<b>50</b>	<b>181</b>	<b>31%</b>
<b>% total</b>	<b>10%</b>	<b>62%</b>	<b>28%</b>	<b>100%</b>	
5 to 10 years	5	46	20	71	12%
10+ years	5	228	78	311	53%
Not specified	0	19	0	19	3%
<b>Total</b>	<b>28</b>	<b>406</b>	<b>148</b>	<b>582</b>	<b>100%</b>
<b>Medium dwelling yield scenario</b>					
0 to 2 years	44	167	3	214	7%
2 to 5 years	454	634	16	1,104	35%
<b>Under 5 years</b>	<b>498</b>	<b>801</b>	<b>19</b>	<b>1,318</b>	<b>41%</b>
<b>% total</b>	<b>38%</b>	<b>61%</b>	<b>1%</b>	<b>100%</b>	
5 to 10 years	230	232	28	490	15%
10+ years	201	1,098	25	1,324	42%
Not specified	7	42	0	49	2%
<b>Total</b>	<b>936</b>	<b>2,173</b>	<b>72</b>	<b>3,181</b>	<b>100%</b>
Matusik + QGSO broad hectare Study as of September 2020.					

**Table 25 tells me:** that some 181 hectares are expected to be available for residential developments across Livingstone Shire over the next five years. This equates to some 1,320 dwellings or around 40% of the broad hectare supply.

Around 38% or 500 of these 1,320 dwellings are expected to be medium density.

# Livingstone's 5 Year Housing Demand Analysis

Table 26

## Livingstone Shire: New dwelling approvals

Years ending September	Dwelling approvals			
	Detached houses	Attached dwellings	Total dwellings	% Detached dwellings
2011	259	22	281	8%
2012	258	16	274	6%
2013	360	112	472	24%
2014	332	52	384	14%
2015	235	62	297	21%
2016	241	8	249	3%
2017	198	6	204	3%
2018	113	6	119	5%
2019	151	34	185	18%
2020	182	14	196	7%
<b>Average</b>	<b>239</b>	<b>34</b>	<b>274</b>	<b>11%</b>

Matusik + ABS.

**Table 26 tells me:** that, on average, some 275 new dwellings have been approved each year across Livingstone Shire over the last decade. About 10% of these new dwelling approvals have been attached product.

Table 27

## Livingstone Shire: Lot registrations

Years ending September	Lot registrations			
	Standard allotments	Apartment + townhouses	Rural allotments	Total lot registrations
2011	126	20	29	175
2012	108	10	56	174
2013	130	12	33	175
2014	182	83	132	397
2015	267	38	20	325
2016	101	58	28	187
2017	43	14	20	77
2018	72	2	41	115
2019	47	13	16	76
2020	45	12	69	126

Matusik + Queensland Government Statistician's Office, Queensland Treasury.

**Table 27 outlines:** lot registrations over the past years across Livingstone Shire.

Table 28

## Livingstone Shire: Past underlying demand for new dwellings

Financial years	Annual change in population	Annual underlying demand for new homes
2011	488	195

# Livingstone's 5 Year Housing Demand Analysis

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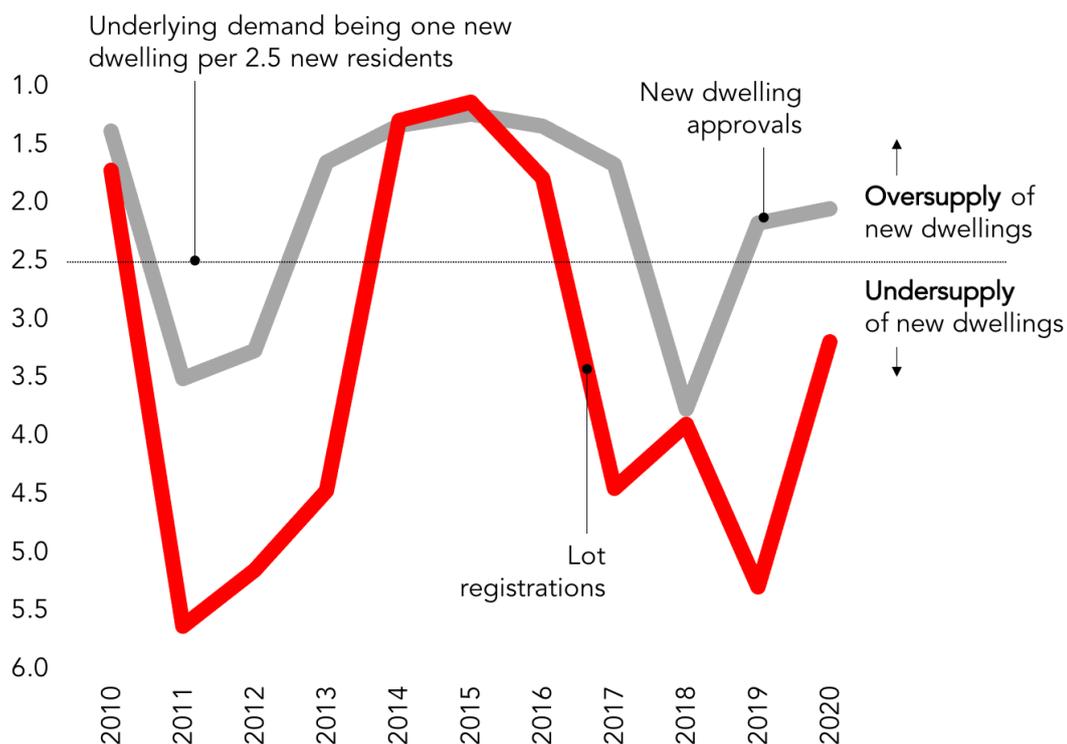
2012	987	395
2013	898	359
2014	784	314
2015	516	206
2016	371	148
2017	336	134
2018	343	137
2019	449	180
2020	403	161
<b>Average</b>		<b>225</b>
Matusik + ABS. 2020 population growth based on recent five year annual average. Annual housing demand based on 2.5 people per private dwelling.		

**Table 28 tells me:** that, on average, there was a need to build some 225 new dwellings each across Livingstone Shire over the last ten years.

# Livingstone's 5 Year Housing Demand Analysis

Chart 1

Livingstone Shire: Current status of new dwelling supply



**Chart 1 shows:** the interplay between housing demand and two measures of new dwelling supply – dwelling approvals (revisit table 26) and dwelling registrations (revisit table 27).

Dwelling approvals (the grey line) is the beginning of the supply process, whilst a more accurate measure of actual new housing supply is a lot registration. This happens when the property title is transferred from the developer to the buyer and takes place at settlement. See the red line in our chart.

Chart 1 shows that the Livingstone Shire new housing market is undersupplied.

# Livingstone's 5 Year Housing Demand Analysis

## 8) More detailed residential development trends

Table 29

### Livingstone Shire: Lots with operational works approval

Financial years	Total lots	Lots with op works	% with op work approvals
2018	1,594	535	34%
2019	1,626	533	33%
2020	1,677	423	25%

Matusik + Queensland Government Statistician's Office, Queensland Treasury.

**Table 29 tells me:** that 25% of the total lots approved across Livingstone Shire have operational works and that this proportion has fallen in recent years.

Table 30

### Livingstone Shire: Dwelling approvals lapsed

Financial years	Total lots lapsed
2016	76
2017	87
2018	156
2019	172
2020	133
<b>Average</b>	<b>125</b>

Matusik + Queensland Government Statistician's Office, Queensland Treasury.

**Table 30 tells me:** that, on average, 125 approved dwellings have lapsed per annum over the past five years. The ten year average was 99 per annum. Also, table 30 shows that the number of approved dwellings that have lapsed have increased since 2016.

# Livingstone's 5 Year Housing Demand Analysis

Table 31

## Livingstone Shire: Status of new apartment + townhouse development application

Status	No. of projects	Dwelling type + number			Total dwellings	% dwellings
		Apartment	Townhouse	Other		
Application	2	20	5	50	75	9%
Proposal	1	10			10	1%
Deferred	2	255			255	30%
Abandoned	15	470	46		516	60%
<b>Total</b>	<b>20</b>	<b>755</b>	<b>51</b>	<b>50</b>	<b>856</b>	<b>100%</b>

Matusik + BCI Australia. See appendix 1 for more detail.

**Table 31 tells me:** that most of the lapsed approvals in recent years involve medium density development. **Appendix 1** provides more detail.

Table 32

## Livingstone Shire: Recent residential development approvals by size

Development size	Total approvals		Total dwellings	
	No	%	No	%
Under 10 dwellings	28	65%	66	11%
11 to 20 dwellings	3	7%	42	7%
21 to 50 dwellings	10	23%	382	63%
50+ dwellings	2	5%	113	19%
<b>Total</b>	<b>43</b>	<b>100%</b>	<b>603</b>	<b>100%</b>

Matusik + Queensland Government Statistician's Office, Queensland Treasury.  
Totals for last three financial years, being 2018, 2019 and 2020.

**Table 32 tells me:** that most of the new development approvals across Livingstone Shire in recent years have been in small projects (under 10 dwellings), yet most of the new approvals by dwelling count are in larger projects.

# Livingstone's 5 Year Housing Demand Analysis

Table 33

**Livingstone Shire: Distribution of lot registrations by SLA2**

SLA2	Lot type			Total lots	% total
	Standard	Apartment/ townhouse	Rural		
Emu Park	17	10	1	28	5%
Glenlee-Rockyview	0	0	31	31	5%
Rockhampton East	0	0	35	35	6%
Rockhampton North	0	0	15	15	3%
Shoalwater Bay	0	0	0	0	0%
Yeppoon	291	89	92	<b>472</b>	<b>81%</b>
<b>Total</b>	<b>308</b>	<b>99</b>	<b>174</b>	<b>581</b>	<b>100%</b>

Matusik + Queensland Government Statistician's Office, Queensland Treasury.  
Based on last five years, ending September 2020.

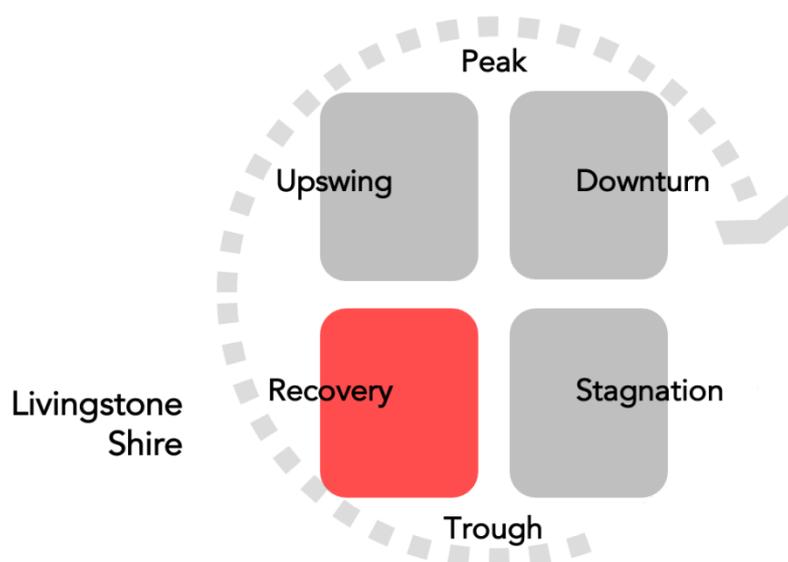
**Table 33 tells me:** that most new residential development, regardless of product type, has been in Yeppoon.

# Livingstone's 5 Year Housing Demand Analysis

## 9) Housing market overview

### Chart 2

#### Livingstone Shire: Residential property clock position



**Chart 2 tells me:** that Livingstone Shire's housing market is in the **recovery phase** on the property clock. This stage is characterised by rising sale volumes and a decline in the number of properties advertised for sale. The rate of change in both cases is often mild.

The number of new houses being approved (and commenced i.e., lot registrations) are starting to fall below underlying demand. These factors help increase prices.

Also, during the recovery phase, the rental vacancy rate starts to fall. Weekly rents may still be falling or stagnant, but typically start to rise once the vacancy rate shows consistent falls and/or falls below 2%.

# Livingstone's 5 Year Housing Demand Analysis

Table 34

## Livingstone Shire: Housing cycle

Financial years	Sales volumes	Median value	Annual change
<b>Detached house sales</b>			
2016	495	\$415,000	0%
2017	572	\$410,000	-1%
2018	553	\$398,000	-3%
2019	615	\$400,000	1%
2020	709	\$410,000	3%
<b>Average</b>	<b>600</b>		
<b>Attached dwellings</b>			
2016	100	\$340,000	10%
2017	76	\$257,000	-24%
2018	86	\$277,500	8%
2019	104	\$283,000	2%
2020	105	\$280,000	-1%
<b>Average</b>	<b>100</b>		
<b>Vacant land</b>			
2016	223	\$175,000	1%
2017	220	\$178,000	2%
2018	175	\$190,000	7%
2019	162	\$177,000	-7%
2020	300	\$184,000	4%
<b>Average</b>	<b>235</b>		
<b>House + land packages</b>			
2016	20	\$425,000	0%
2017	18	\$426,000	0%
2018	15	\$410,000	-4%
2019	14	\$412,500	1%
2020	14	\$457,500	11%
<b>Average</b>	<b>15</b>		
Matusik, Price Finder + Queensland Department of Natural Resources and Mines, Office of the Valuer-General, Property Sales. Includes Matusik sales volume estimates for last three years.			

**Table 34 tells me:** that residential sales volumes and prices across Livingstone Shire are rising.

Table 34 also outlines the size of each major housing market over the past five years.

In summary: 600 detached houses per annum; 250 land sales each year (when including house + land packages) and 100 medium density sales per annum.

## 10) Rental market

Table 35

# Livingstone's 5 Year Housing Demand Analysis

## Postcodes 4703 and 4710: Rental cycle

September each year	Vacant dwellings	Vacancy rate	Four bedroom house rent	Annual change
<b>Postcode 4703</b>				
2016	168	5.6%	\$390	-\$10
2017	194	6.4%	\$370	-\$20
2018	82	2.7%	\$400	\$30
2019	51	1.7%	\$440	\$40
2020	15	0.5%	\$450	\$10
<b>Postcode 4710</b>				
2016	98	11.7%	\$300	\$0
2017	94	10.9%	\$300	\$0
2018	30	3.4%	\$280	-\$20
2019	35	3.8%	\$340	\$60
2020	18	1.9%	\$380	\$40
Matusik, SQM Research + Queensland Residential Tenancies Authority.				

**Table 35 tells me:** the rental vacancy rate in the two major postcodes that hold most of Livingstone Shire's rental accommodation (close to 95%) is now very tight and as a result weekly rents are accelerating.

# Livingstone's 5 Year Housing Demand Analysis

Table 36

**Postcode 4703: Medium weekly rents**

Housing type	2019	2020	Change
1-bed apartment	\$225	<b>\$250</b>	\$25
2- bed apartment	\$290	<b>\$320</b>	\$30
3- bed apartment	\$320	<b>\$340</b>	\$20
2-bed house	\$315	<b>\$330</b>	\$15
3-bed house	\$350	<b>\$360</b>	\$10
4-bed house	\$440	<b>\$450</b>	\$10

Matusik + Queensland Residential Tenancies Authority. As of September, each year.

**Table 36 shows:** the current medium weekly rents for rental accommodation by housing type as of September 2020. Table 36 also shows that rents, across each product type, have increased over the last 12 months.

Table 37

**Livingstone Shire: Size of rental market**

Dwelling type	Number of bonds held	% distribution
Detached house	<b>4,319</b>	<b>77%</b>
Apartment	<b>1,077</b>	<b>19%</b>
Townhouse	148	3%
Moveable dwelling	80	1%
Rooming accommodation	7	0%
Other	11	0%
<b>Total</b>	<b>5,642</b>	<b>100%</b>

Matusik + Queensland Residential Tenancies Authority. As of September 2020.

**Table 37 outlines:** the size of the rental market across Livingstone Shire by dwelling type. Most rented dwellings are detached houses, followed by apartments.

# Livingstone's 5 Year Housing Demand Analysis

## 11) Detached housing market

Table 38

Livingstone Shire: Detached house sales by price range

Price range	Financial years				
	2016	2017	2018	2019	2020
Under \$300,000	88	121	128	127	130
\$300,000 to \$400,000	142	145	155	177	194
\$400,000 to \$500,000	134	157	127	167	180
\$500,000 to \$600,000	64	74	73	65	102
\$600,000 to \$700,000	28	37	35	46	48
\$700,000 to \$800,000	17	18	14	17	28
Over \$800,000	22	20	21	16	27
<b>Total</b>	<b>495</b>	<b>572</b>	<b>553</b>	<b>615</b>	<b>709</b>

Matusik + Price Finder. Includes Matusik sales volume estimates for last three years.

**Table 38 tells me:** that most detached house sales are priced under \$500,000 across Livingstone Shire.

## 12) Medium density market

Table 39

Livingstone Shire: Medium density dwelling sales by price range

Price range	Financial years				
	2016	2017	2018	2019	2020
Under \$300,000	43	52	52	57	56
\$300,000 to \$400,000	32	12	17	30	24
\$400,000 to \$500,000	9	9	13	10	13
\$500,000 to \$600,000	2	1	3	2	6
\$600,000 to \$700,000	10	1	1	2	3
\$700,000 to \$800,000	2	0	0	1	1
Over \$800,000	2	1	0	2	2
<b>Total</b>	<b>100</b>	<b>76</b>	<b>86</b>	<b>104</b>	<b>105</b>

Matusik + Price Finder. Includes Matusik sales volume estimates for last three years.

**Table 39 tells me:** that most attached dwelling sales are priced under \$400,000 across Livingstone Shire

# Livingstone's 5 Year Housing Demand Analysis

Table 40

## Select local medium density projects: Sale rate and buyer profile

Indicator	Beaches on Lammermoor	Echelon Apartments	Oshen	Roslyn Bay Resort	Salt Apartments	Farnborough Shores
No of dwellings	24	42	62	54	50	16
Project start	2006	2007	2010	2009	2013	2014
% Presold	50%	50%	60%	30%	90%	100%
<b>Sales per month</b>	<b>0.5</b>	<b>0.5</b>	<b>0.7</b>	<b>1.5</b>	<b>1.5</b>	<b>2.0</b>
<b>Buyer profile</b>						
Owner resident	15%	30%	10%	5%	10%	45%
<b>Investor</b>	<b>85%</b>	<b>70%</b>	<b>90%</b>	<b>95%</b>	<b>90%</b>	<b>55%</b>
Matusik + Price Finder.						

**Table 40 tells me:** that very few major apartment projects have been built in recent years in Livingstone Shire and those that have were built in the past have sold slowly and mostly to investors.

The sales risk appears too high when it comes to developing apartment projects in the local area.

Farnborough Shores is a townhouse project, which sold relatively quickly and to more owner residents than local apartment projects.

Table 41

## Select local medium density projects: Last five resales in each project

Original sale		Re-sale		Capital gain (loss)
Date	Price	Date	Price	
<b>Beaches on Lammermoor</b>				
Jan 2007	\$440,000	Oct 2019	\$325,000	(\$115,000)
Nov 2009	\$490,000	Jul 2018	\$300,000	(\$190,000)
Dec 2006	\$495,000	Apr 2019	\$310,000	(\$185,000)
Feb 2006	\$630,000	Jun 2019	\$475,000	(\$155,000)
Sep 2013	\$500,000	Jul 2020	\$378,000	(\$122,000)

# Livingstone's 5 Year Housing Demand Analysis

<b>Echelon Apartments</b>				
Apr 2008	\$775,000	Nov 2019	\$540,000	(\$235,000)
Dec 2009	\$885,000	Jan 2020	\$625,000	(\$260,000)
Jul 2008	\$895,000	Dec 2019	\$650,000	(\$245,000)
Nov 2013	\$300,000	Jan 2020	\$370,000	\$70,000
Nov 2013	\$700,000	Jul 2020	\$680,000	(\$20,000)
<b>Oshen</b>				
Jul 2013	\$387,578	Dec 2018	\$328,000	(\$59,578)
May 2014	\$339,000	Jul 2019	\$170,000	(\$169,000)
Apr 2012	\$385,000	Jun 2016	\$150,000	(\$235,000)
Mar 2012	\$389,000	Mar 2019	\$185,000	(\$204,000)
Jul 2013	\$384,000	Jul 2018	\$200,000	(\$184,000)
<b>Rosslyn Bay Resort</b>				
Oct 2011	\$195,000	Feb 2020	\$335,000	\$140,000
Dec 2012	\$140,000	Feb 2020	\$335,000	\$195,000
Dec 2009	\$455,000	Jan 2020	\$305,000	(\$150,000)
Feb 2012	\$262,500	Mar 2020	\$219,000	(\$43,500)
Dec 2011	\$295,000	Jan 2018	\$185,000	(\$110,000)
<b>Salt Apartments</b>				
Aug 2013	\$675,000	Mar 2018	\$620,000	(\$55,000)
Dec 2013	\$700,000	May 2019	\$725,000	\$25,000
Jan 2014	\$338,000	Jul 2019	\$295,000	(\$43,000)
Apr 2013	\$345,600	Aug 2018	\$285,000	(\$60,600)
Aug 2014	\$695,000	Mar 2019	\$700,000	\$5,000
Matusik + Price Finder.				

**Table 4.1 tells me:** that most apartments still are reselling for a loss.

# Livingstone's 5 Year Housing Demand Analysis

## 13) Vacant land market

Table 42

### Livingstone Shire: Vacant land based sales

Financial years	Vacant land			
	No. sold	Median \$	Average lot size (m2)	Average \$/m2
2011	300	\$165,000	919	\$180
2012	412	\$180,000	923	\$195
2013	339	\$180,000	842	\$214
2014	338	\$179,000	900	\$199
2015	325	\$174,000	807	\$216
2016	223	\$175,000	783	\$223
2017	220	\$178,000	805	\$221
2018	175	\$190,000	901	\$211
2019	162	\$177,000	753	\$235
2020	300	\$184,000	757	\$243

Matusik, Price Finder + Queensland Government Statistician's Office, Queensland Treasury. Includes Matusik sales volume estimates for last three years.

**Table 42 tells me:** that the average size of a new allotment across Livingstone Shire is now 757 square metres and this has fallen in size in recent years. The median asking price is now \$184,000 or \$243 per square metre. The price per square metre has risen in recent years.

Table 43

### Livingstone Shire: Vacant land sales by price range

Price range	Financial years				
	2016	2017	2018	2019	2020
Under \$125,000	13	15	10	18	33
\$125,000 to \$150,000	24	24	21	36	50
\$150,000 to \$175,000	82	63	24	24	43
\$175,000 to \$200,000	52	53	45	32	65
\$200,000 to \$225,000	20	13	24	20	27
\$225,000 to \$250,000	9	17	17	14	32
\$250,000 to \$300,000	9	17	16	8	23
Over \$350,000	14	18	18	12	27
<b>Total</b>	<b>223</b>	<b>220</b>	<b>175</b>	<b>162</b>	<b>300</b>

Matusik + Price Finder. Includes Matusik sales volume estimates for last three years.

**Table 43 shows:** that there is a wide range in the land prices across Livingstone Shire. Few allotments sell as part of a turn-key house and land package. Revisit table 34.

Table 44

### Livingstone Shire: Standard lots registered by size

Allotment size	Number registered	% total
Under 450m2	11	3%

# Livingstone's 5 Year Housing Demand Analysis

450m <sup>2</sup> to 600m <sup>2</sup>	13	3%
600m <sup>2</sup> to 800m <sup>2</sup>	52	13%
<b>800m<sup>2</sup> to 1,000m<sup>2</sup></b>	<b>119</b>	<b>30%</b>
1,000m <sup>2</sup> to 2,500m <sup>2</sup>	34	9%
2,500m <sup>2</sup> to 4,000m <sup>2</sup>	6	2%
<b>4,000m<sup>2</sup> to 5ha</b>	<b>160</b>	<b>41%</b>
<b>Total</b>	<b>395</b>	<b>100%</b>
Matusik + Queensland Government Statistician's Office, Queensland Treasury. Based on last three years, ending September 2020.		

**Table 44 tells me:** there are two distinct land markets across Livingstone Shire being land sized between 800 and 1,000 square metres and rural allotments.

Table 45

## Select local land projects: Sale rate and buyer profile

Indicator	Great Barrier Reef Resort	Mulambin Waters	Pineapple Patch	Seaspray	Tanby Heights	The Pines
Time frame	2003-13	2005-12	2016-	2004-15	2013-	2014-17
Number sold	365	307	31	212	71	138
<b>Sales per month</b>	<b>2.8</b>	<b>3.2</b>	<b>0.5</b>	<b>1.5</b>	<b>0.7</b>	<b>2.9</b>
<b>Buyer profile</b>						
<b>Owner resident</b>	<b>65%</b>	<b>75%</b>	<b>90%</b>	<b>70%</b>	<b>95%</b>	<b>35%</b>
Investor	35%	25%	10%	30%	5%	65%
Matusik + Price Finder.						

**Table 45 tells me:** that vacant lots sell to intending owner residents (with the exception of The Pines) and the rate of sale, whilst faster than medium density development, is still relatively slow.

## 14) Local storage facilities

There are currently five (5) official self-storage facilities on the Capricorn Coast:

- AAA Yeppoon Self Storage operated by Harcourts Yeppoon with secure shed in a facility along Charles Street, Yeppoon, and an open-air storage facility along Jabiru Drive, Barmaryee
- AK Self Storage at 6 Charles Street, Yeppoon
- Emu Park Self Storage at 8 Henry Street, Emu Park
- Save Space Self Storage at 1 Svendsen Road, Zilzie
- Yeppoon Seachange Self Storage at 9 Plover Drive, Barmaryee

# Livingstone's 5 Year Housing Demand Analysis

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These facilities offer a wide range of self-storage solutions although there are very few sheds large enough to accommodate trailers, small boats and jet skis, and none large enough for caravans.

The range of options offered by Yeppoon Seachange Self Storage is fairly typical, as are (in broad terms) their respective prices, as outlined in **Table 46** below.

Table 46

## Yeppoon Seachange Self Storage

Storage dimensions	Hire cost per month	Storage dimensions	Hire cost per month
3m x 1.5m	\$107	4m x 3m	\$175
3m x 2m	\$130	5m x 2.5m	\$175
3m x 2.5m	\$154	5m x 3m	\$185
3m x 3m	\$160	6m x 3m	\$200
3m x 3.5m	\$170	6m x 3.5m	\$222

Matusik + Yeppoon Seachange Self Storage, Jan 2021.

These sheds generally have heights of just under three metres, providing a maximum of around sixty cubic metres capacity, although AK Self Storage has a small number of sheds with heights of four metres.

# Livingstone's 5 Year Housing Demand Analysis

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Across these facilities, the most common uses (in descending order) are:

- Furniture
- Files and other archive material, usually of local businesses
- Personal effects other than furniture
- Tools.

Totalling around 220 storage sheds, these facilities are all reporting 100% occupancy, with this being a long-term phenomenon. In fact, AK Self Storage reports having had 100% occupancy for the past 10-12 years and there is a waiting list for vacancies.

On the rare occasions a vacancy does occur, the shed is usually filled later that same day. Currently there is huge demand for storage of furniture as many people are relocating to the area.

Some of these facilities also offer a small number of open-air parking spaces (around 25-30 in total) for boats and caravans, and some of these are on grass rather than hardstand. There are four (4) spaces currently available and rents range between \$90 and \$100 per month per parking space.

In addition, Jtagz Pty Ltd at 16 Industrial Avenue, Yeppoon has three storage sheds and 2-3 undercover sites for storage of boats and caravans as ancillary uses on its premises, but with no current vacancies.

On-water mooring of boats is available in Keppel Bay Marina at Rosslyn Bay, which has over 500 berths for short- and long-term rental, catering to vessels up to 35 metres in length. All berths have power and water connections, 32-amp power available on request.

# Livingstone's 5 Year Housing Demand Analysis

## 15) A wider view

Tables 47 to 51 provide an analysis between Livingstone Shire and select regional local authority areas across Queensland.

Table 47

### Select Queensland LGAs: Resident population and recent growth

Local government area	2019 resident population	Change 2018 v 2019	
		Number	%
Bundaberg	95,856	576	0.6%
Cairns	166,862	1,400	0.8%
Cassowary Coast	29,794	115	0.4%
Douglas	12,367	115	0.9%
Fraser Coast	106,712	1,264	1.2%
Gladstone	63,412	451	0.7%
Hinchinbrook	10,687	-116	-1.1%
<b>Livingstone</b>	<b>38,078</b>	<b>449</b>	<b>1.2%</b>
Mackay	116,763	249	0.2%
Rockhampton	82,512	461	0.5%
Townsville	195,032	1,013	0.5%
Whitsunday	35,357	320	0.9%
<b>Average*</b>			<b>0.5%</b>

Matusik + ABS. \* Excludes Livingstone Shire.

**Table 47 tells me:** that Livingstone Shire's residential population is growing faster than many other Queensland regional towns.

# Livingstone's 5 Year Housing Demand Analysis

Table 48

**Select Queensland LGAs: Lots with operational works approval**

Local government area	Total lots	Lots with op works	% with op work approvals
Bundaberg	2,847	793	28%
Cairns	3,935	835	21%
Cassowary Coast	434	86	20%
Douglas	626	183	29%
Fraser Coast	4,118	851	21%
Gladstone	4,446	1,794	40%
Hinchinbrook	106	98	92%
<b>Livingstone</b>	<b>1,677</b>	<b>423</b>	<b>25%</b>
Mackay	5,350	1,772	33%
Rockhampton	1,162	335	29%
Townsville	6,092	1,649	27%
Whitsunday	1,162	401	35%
<b>Average*</b>			<b>35%</b>

Matusik + Queensland Government Statistician's Office, Queensland Treasury.  
 \* Excludes Livingstone Shire.

**Table 48 tells me:** that Livingstone Shire has a low proportion of lots with operational works currently in the system. The average across regional Queensland is 35% and is closer to 55% across south east Queensland.

# Livingstone's 5 Year Housing Demand Analysis

Table 49

**Select Queensland LGAs: Housing product mix by lot registration**

Local government area	Allotments under 600m <sup>2</sup>	Allotments under 800m <sup>2</sup>	Attached dwellings
Bundaberg	6%	21%	11%
Cairns	53%	75%	9%
Cassowary Coast	0%	4%	7%
Douglas	0%	55%	5%
Fraser Coast	18%	47%	10%
Gladstone	5%	27%	19%
Hinchinbrook	0%	8%	8%
<b>Livingstone</b>	<b>7%</b>	<b>25%</b>	<b>8%</b>
Mackay	27%	63%	3%
Rockhampton	26%	33%	13%
Townsville	48%	72%	9%
Whitsunday	4%	18%	5%
<b>Average*</b>	<b>20%</b>	<b>45%</b>	<b>10%</b>

Matusik + Queensland Government Statistician's Office, Queensland Treasury. Lot registered over last three years, ending September 2020. \* Excludes Livingstone Shire.

**Table 49 tells me:** that Livingstone Shire has fewer smaller allotments in their housing mix when compared to other Queensland regions. The proportion of attached dwelling stock across Livingstone Shire is on par with many other regional towns.

# Livingstone's 5 Year Housing Demand Analysis

Table 50

**Select Queensland LGAs: Buying affordability#1 – Detached house**

Local government area	Median detached house price	Average disposable household income	House price to income ratio
Bundaberg	\$291,000	\$88,000	3.3
Cairns	\$420,000	\$111,000	3.8
Cassowary Coast	\$270,000	\$106,000	2.5
Douglas	\$420,000	\$101,000	4.2
Fraser Coast	\$334,000	\$79,000	4.2
Gladstone	\$300,000	\$128,000	2.3
Hinchinbrook	\$214,000	\$96,000	2.2
<b>Livingstone</b>	<b>\$410,000</b>	<b>\$122,000</b>	<b>3.4</b>
Mackay	\$370,000	\$124,000	3.0
Rockhampton	\$265,000	\$111,000	2.4
Townsville	\$330,000	\$119,000	2.8
Whitsunday	\$370,000	\$94,000	3.9
<b>Average*</b>			<b>3.0</b>
Matusik, Price Finder + National Institute of Economic and Industry Research (NIEIR). Detached house price as at June Quarter 2020. Net household incomes as at financial 2019.			
* Excludes Livingstone Shire.			

**Table 50 tells me:** that Livingstone Shire is relatively expensive when it comes to detached housing.

# Livingstone's 5 Year Housing Demand Analysis

Table 51

**Select Queensland LGAs: Buying affordability#1 – New vacant allotment**

Local government area	Median land price	Average lot size	Average \$/m2
Bundaberg	\$150,000	938	\$160
Cairns	\$224,000	586	\$382
Cassowary Coast	\$95,000	922	\$103
Douglas	\$159,000	824	\$193
Fraser Coast	\$166,000	949	\$175
Gladstone	\$100,000	649	\$154
Hinchinbrook	\$50,000	909	\$55
<b>Livingstone</b>	\$184,000	757	<b>\$243</b>
Mackay	\$180,000	679	\$265
Rockhampton	\$164,000	750	\$219
Townsville	\$163,000	644	\$253
Whitsunday	\$160,000	964	\$166
<b>Average*</b>		806	<b>\$185</b>

Matusik, Price Finder + Queensland Government Statistician's Office, Queensland Treasury. Financial 2020. \* Excludes Livingstone Shire.

**Table 51 tells me:** that Livingstone Shire is relatively expensive when it also comes to vacant land, especially on a rate per square metre basis.

# Livingstone's 5 Year Housing Demand Analysis

## 7. Appendices

### 1) Appendix 1

#### Livingstone Shire: New apartment and townhouse projects

Project status	Suburb	Address	Project name	No. Dwellings	Mix	No. Cars	Height	Developer
Application	Emu Park	3341 Emu Park Road	Farmstay/rural worker accommodation	20 units, 50 sites	Unk	Unk	1 storey	unk
Application	Yeppoon	99 Whitman Street		5 townhouses	5x2-bed	7	1 storey	N Barlow
<b>Total</b>			<b>2 projects</b>	<b>20 units, 5 townhouses, 50 campsites</b>				
Proposed	Yeppoon	49-51 Rockhampton Road		10 units	2x2-bed, 8x3-bed	23	1 storey	Dixon Homes
<b>Total</b>			<b>1 project</b>	<b>10 units</b>				
Deferred	Emu Park	Haven Road	The Pearl Resort	210 units	78, 114, 9	420	3 storeys	unk
Deferred	Yeppoon	8 Anzac Parade	The Strand Hotel	45 units	4x1, 27x2, 14x3	Unk	7 storeys	The Strand Hotel
<b>Total</b>			<b>2 projects</b>	<b>255 units</b>				
Abandoned	Emu Park	106 Pattison Street		11 units	Unk	Unk	unk	GT Jeffreys Developments
Abandoned	Meikerville Hill	82 Farnborough Road		11 units	10x2-bed, 1x3-bed	Unk	3 storeys	unk
Abandoned	Meikerville Hill	9 Keppel Street	Nine on Keppel	6 units	Unk	Unk	2 storeys	B Bonde
Abandoned	Meikerville Hill	92 Farnborough Road	Foreshore	6 townhouses	6x3-bed	Unk	3 storeys	Lead Developments
Abandoned	Pacific Heights	Pacific Heights Road	Pacific Villas	34 villas	Unk	Unk	2 storeys	Northside Projects
Abandoned	Rosslyn Bay	Vin E Jones Memorial Drive	Rosslyn Bay Kiosk & Service Station	40 units	Unk	Unk	6 storeys	Caltex Rosslyn Bay
Abandoned	Tarangamba	17-25 Cedar Road		5 units	Unk	Unk	2 storeys	unk
Abandoned	Tarangamba	11-17 Ivy Street West	Affordable housing	16 units	Unk	Unk	unk	The State of Queensland
Abandoned	Yeppoon	12-14 Cliff Street		26 units	Unk	Unk	7 storeys	Aqua Vento Pty Ltd
Abandoned	Yeppoon	58 Farnborough Road		75 units	38, 33, 4	Unk	4 storeys	unk
Abandoned	Yeppoon	34-38 Mary Street		5 units	1x1, 4x3	Unk	2 storeys	Statewide Property Group
Abandoned	Yeppoon	16 Queen Street		40 units, 6 1'shes	Unk	Unk	6 storeys	unk
Abandoned	Yeppoon	18 Queen Street		24 units	Unk	Unk	unk	Northside Projects
Abandoned	Yeppoon	90-92 Whitman Street	Seaspray	11 units	7x1-bed, 4x2-bed	Unk	2 storeys	unk
Abandoned*	Zilzie	Svendson Road	Seaspray	200 units	Unk	Unk	unk	Seaspray Project Management
<b>Total</b>			<b>15 projects</b>	<b>470 units, 12 townhouses, 34 villas</b>				
<b>Overall total</b>			<b>20 projects</b>	<b>755 units, 17 townhouses, 34 villas, 50 campsites</b>				
Matusik + BCI Australia *Stages 5c to 10 abandoned; earlier stages completed.								

# Livingstone's 5 Year Housing Demand Analysis

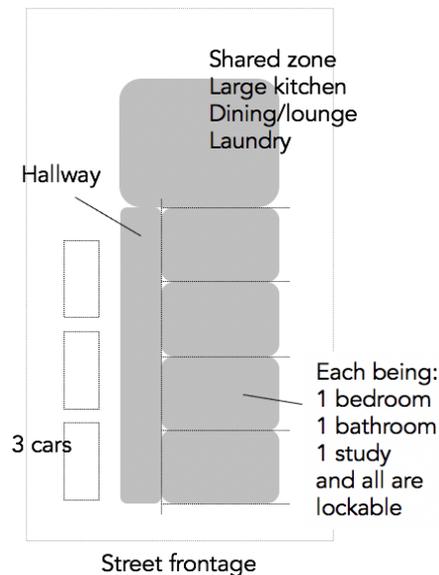
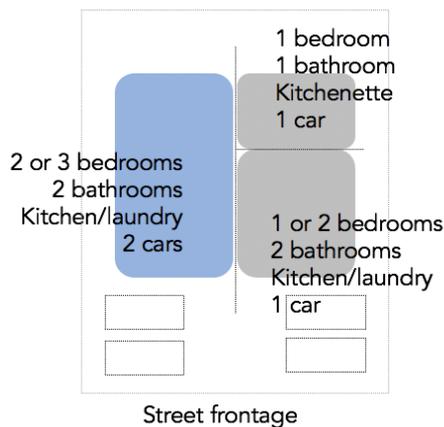
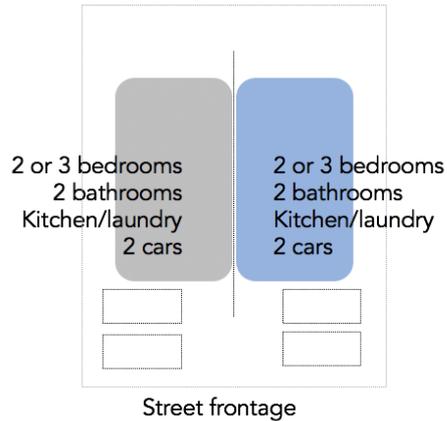
## 2) Appendix 2

Suggested dwelling designs.

### 1 to 3. Detached houses

These basic detached housing designs allows aging in place – starting off with a first home buyers having a tenant next door to help cover the mortgage; staying put when the first home buyer have children (and using the whole residence) and then using one side to help house aging parents/adult children or to rent out again as the original owners get older.

More compact options – as shown below - are warranted in increased urban settings, especially when in close proximity to public transport and/or attractive urban offsets such as major parkland or high-street precincts.



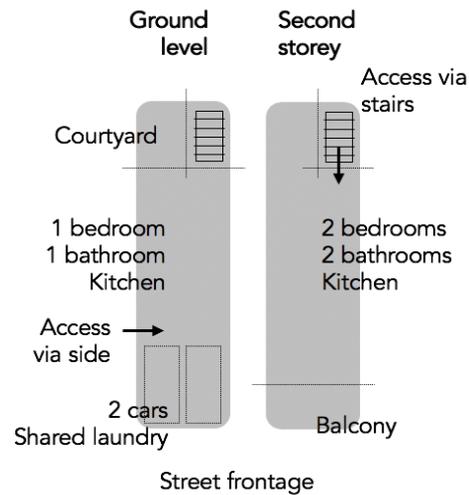
# Livingstone's 5 Year Housing Demand Analysis

## 4. Townhouse/terrace

Most townhouses sold are three-bedroom/two bathroom/two car configurations. This traditional design makes it hard to share the accommodation.

Yet on average six out of ten Australia's townhouses hold just one or two residents and a 2016 survey found that 70% had one or more bedrooms spare.

Appropriately designed townhouses can accommodate more residents.

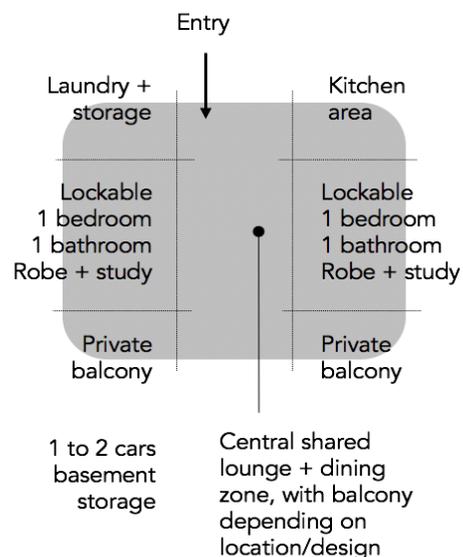


## 5. Two bedroom apartment

However, the proportion of people sharing accommodation is expected to almost double over the next decade, from 10% today to 18% by 2029.

Our recent work has found that many new two-bedrooms apartments built in our major capitals already hold two unrelated households. A two bedroom apartment which has equal lockable bedroom zones helps the investor get two independent tenants and hence more rent.

Something often has to be foregone to accommodate two good sized bedrooms; each with an ensuite, study and robe space. Our answer is "the kitchen" as this space plays a minor role in the lives of most single or couple



# Livingstone's 5 Year Housing Demand Analysis

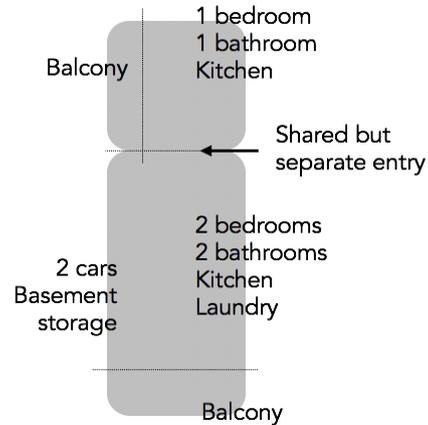
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## 6. Three bedroom apartment

Most new apartments built across Australia over the last decade have been either in one or two bedroom configurations. This suits many apartment residents as 70% live alone or as couples.

Yet already 10% share their apartment accommodation and about half say they have a spare bedroom or two.

There is a demand for larger apartments and in particular product whereby the third (or fourth) bedroom has separate access.



# Livingstone's 5 Year Housing Demand Analysis

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## 8. Background information

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### 1) Matusik Property Insights

**Michael Matusik** has been a housing market analyst and market/product advisor for 30 years; 20 years under his own steam. He has helped over 1,000 new residential projects come to fruition, many of which involved innovative affordable housing solutions.

In addition, his firm, Matusik Property Insights, has been engaged to undertake a range of in-depth housing/ demographic/property economic studies, all of which were used to help drive practical and implementable housing/development solutions.

Michael is a qualified Town Planner with First Class Honours from the University of Queensland.

For more general information [www.matusik.com.au](http://www.matusik.com.au)

Assisting Michael Matusik with this study is **Paul Broad** (Broad Property Research & Advisory Pty Ltd) who was Consultancy Manager for Matusik Property Insights for many years.

Paul has been involved in the master planning, design, feasibility and positioning of hundreds of residential projects for many leading organisations.

Michael Matusik and Paul Broad bring together complementary skill sets and a strong working relationship to the research undertaken.

As principals of our own consultancies, we offer Council substantial commitment from only senior staff at all stages of the project.

# Livingstone's 5 Year Housing Demand Analysis

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## 2) To contact the report authors

Michael Matusik  
Director  
Matusik Property Insights Pty Ltd  
[michael@matusik.com.au](mailto:michael@matusik.com.au)  
0411 793 535

Paul Broad  
Director  
Broad Property Research & Advisory Pty Ltd  
[paul@broadresearch.com.au](mailto:paul@broadresearch.com.au)  
0419 028 065

## c. Report date and validity

- Final Draft: 21<sup>st</sup> January 2021
- Valid calendar 2021

# Livingstone's 5 Year Housing Demand Analysis

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## 3) Disclaimer

This report has been prepared by Matusik Property Insights Pty Ltd.

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Any suggested penetration rates, and hence possible rates of sale, assume that the project will be marketed with an appropriate promotional budget. Our suggested pricing and penetration rates acknowledge that there are likely to be interest rate fluctuations in the future, but these will be modest, and that Australia's economic conditions remain favourable.

Prolonged downturns in the economies of China or the USA, or significant international events such as war, pandemics or terrorist attacks, may have a detrimental impact on Australia's economy and the performance of residential property.

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