



ISSUE 13

**ABS 2006 CENSUS RELEASE:
QUEENSLAND HOUSING**

AUGUST 2007

INTRODUCTION

Released in late June 2007, the Australian Bureau of Statistics (ABS) Census of Population and Housing is the largest statistical operation undertaken by the ABS. Conducted on August 8 2006, the Census provides a snapshot of the nation, helping to define who we are. Information gathered from the Census is crucial to communities, private institutions and all levels of government in planning for and financing services, facilities and infrastructure.

Population movement and infrastructure development can have a significant impact on the rental market and property prices in an area. Schools, working nodes, universities, public and private transport options, retail amenities, and leisure or entertainment facilities can all contribute to property's attractiveness and are important considerations for investors.

QUEENSLAND POPULATION

According to the much anticipated release of the ABS 2006 Census data, Queensland is still the nation's fastest growing state. Queensland's population is up 20.2 per cent on the 1996 Census count, with approximately 3.9 million people choosing to live in the Sunshine State.

Brisbane recorded the fastest growth in population out of all capital cities, with an increase of 21.5 per cent over the past 10 years. Within Queensland itself, the Sunshine Coast and Gold Coast recorded the greatest growth over the same period, up 36 per cent and 32 per cent respectively.

As a whole, Southeast Queensland recorded the greatest growth compared with other regions in Queensland, up 25.2 per cent since 1996. Other regions showed healthy growth with increases of 14.1 per cent in Central Eastern Queensland, 13.6 per cent in Northern Queensland and 10.2 per cent in the Darling Downs Region. Western Queensland however, recorded negative growth over the past 10 years, down 8.4 per cent.

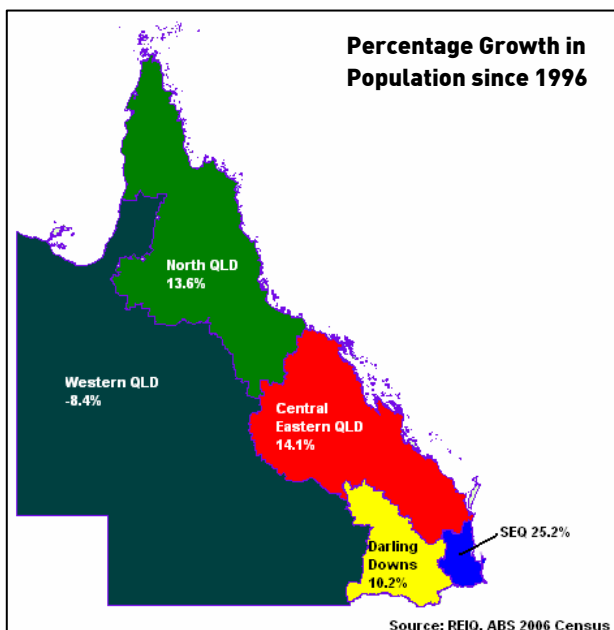
QUEENSLAND HOUSING

With the influx of residents from both interstate and abroad, comes increased demand on housing. Therefore, it comes as little surprise that the number of homes being purchased is up 58.6 per cent and the number of homes being rented is up 18.4 per cent on the 1996 Census.

As a proportion of total occupied private dwellings, home purchases are up from 24.8 per cent to 31.4 per cent over the 10 years to 2006; while the proportion of rented properties are down slightly from 31.8 per cent to 30 per cent.

The proportion of fully owned homes is down from 38.7 per cent to 30.4 per cent of total occupied private dwellings, which can be partly attributed to the significant downward trend in home loan affordability since 1994.

In the Queensland market however, a number of other factors contribute to this figure, such as the increase in the number of homes being purchased by "new" Queenslanders.



QUEENSLAND HOUSING (continued)

Existing home owners – and in particular those who benefited financially from the residential property boom earlier this decade – are also becoming more financially savvy in considering how they can use the increased equity in their homes to make improvements or invest further in property.

This trend is also evident in the ABS Housing Finance Commitments series (Cat No 5609.0) with total mortgage numbers for the State – which includes finance for the construction of dwellings and the purchase of new/existing dwellings – up 107.6 per cent over the past 10 years. The number of refinanced mortgages is up 170.1 per cent over the same period.

Housing costs have inevitably increased since the 1996 Census with the median monthly loan repayment for

Queensland up 60.9 per cent to \$1,300 and the median weekly rental for all occupied dwellings up 56.3 per cent to \$200 over the past 10 years.

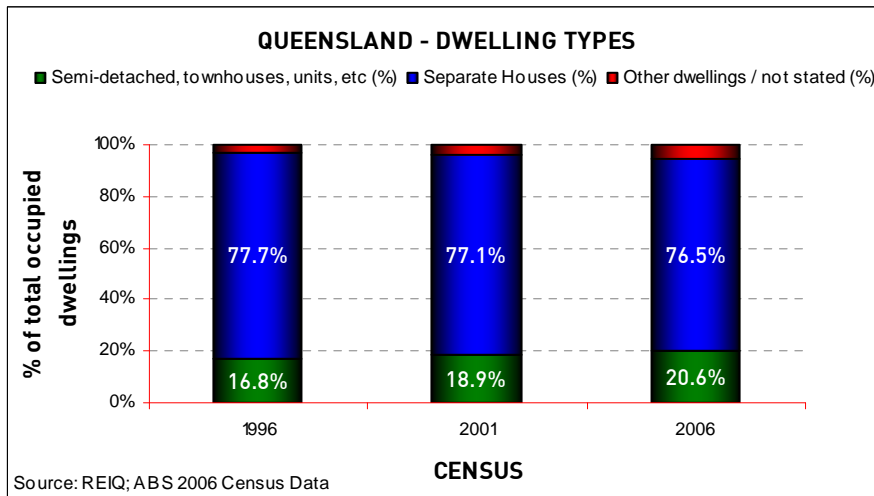
With increased housing costs putting further pressure on the median household income – which currently sits at \$1,154 per week for Queensland families – buyers and renters are downsizing and turning to more affordable housing options such as semi-detached homes, units, townhouses and villas.

According to the 2006 Census, these properties have increased in number by 53.0 per cent since 1996. The humble house (detached dwellings) remains the main dwelling structure but has increased by only 23.3 per cent over the same period.

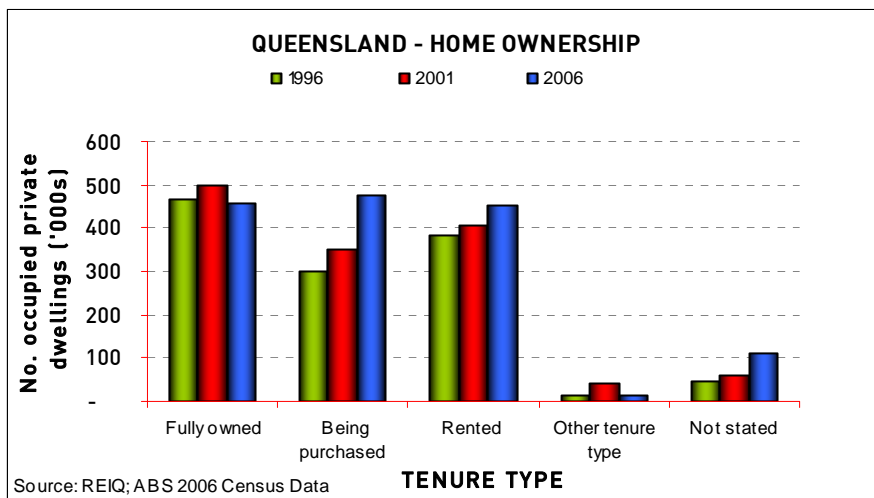
APPENDIX I: CENSUS DATA – QUEENSLAND AT A GLANCE

CENSUS DATA - QUEENSLAND HOUSING				<i>Change over 5yrs</i>	<i>Change over 10yrs</i>
<i>Source: REIQ, ABS 2006 Census..</i>					
	2006	2001	1996		
Total Population	3,904,532	3,522,044	3,247,363	10.9%	20.2%
Total occupied private dwellings	1,508,522	1,355,613	1,204,072	11.3%	25.3%
Separate Houses	1,154,403	1,045,137	935,937	10.5%	23.3%
Semi-detached, townhouses, units, etc	310,043	256,403	202,584	20.9%	53.0%
Total private dwellings (incl unoccupied & not stated)	1,660,750	1,482,912	1,325,559	12.0%	25.3%
Unoccupied dwellings	152,228	127,299	121,487	19.6%	25.3%
Total home ownership or purchase (excl rentals)	931,716	846,138	763,714	10.1%	22.0%
Home fully owned	458,468	496,805	465,402	-7.7%	-1.5%
Home being purchased	473,248	349,333	298,312	35.5%	58.6%
Home being rented	452,596	408,117	382,399	10.9%	18.4%
Total home ownership or purchase (excl rentals; % of total occupied private dwellings)	61.8%	62.4%	63.4%	-0.7	-1.7
Home fully owned	30.4%	36.6%	38.7%	-6.3	-8.3
Home being purchased	31.4%	25.8%	24.8%	5.6	6.6
Home being rented	30.0%	30.1%	31.8%	-0.1	-1.8
Median Weekly Rent	\$200	\$147	\$128	36.1%	56.3%
Median Monthly Loan Repayments	\$1,300	\$849	\$808	53.1%	60.9%

APPENDIX II: QUEENSLAND DWELLING TYPES



APPENDIX III: QUEENSLAND HOME OWNERSHIP



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