



# KEPERRA

## SUBURB PROFILE

1

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### KEPERRA OVERVIEW

Keperra is a green, leafy, established suburb situated nine kilometres from the Brisbane CBD. The suburb is home to a high level of transport infrastructure, retail and recreational amenity making it one of north-west Brisbane's most desirable residential addresses.

Future development within Keperra is highly constrained under the planning instruments which are in place by Brisbane City Council. These planning controls will ensure the suburb's low-scale landscape is preserved over the long term and will restrict any major injections of new supply. An important outcome of restricting high-density development within the suburb is ensuring that the infrastructure which is already in place throughout the suburb is capable of servicing the population both now and long into the future.

### POPULATION & DEMOGRAPHICS

According to the latest estimates,

the population of Keperra sits at 7,371 persons. Projections provided by the State Government reveal the suburb's population is expected to expand by around 1,465 persons by 2036. This relatively small population increase is based on the highly constrained availability of land for the development of new housing in the area.

**KEPERRA IS OCCUPIED BY A DIVERSE RANGE OF HOUSEHOLD TYPES POINTING TO A SUBURB WITH A HEALTHY DEGREE OF DIVERSITY OF DEMAND FOR A RANGE OF DIFFERENT DWELLING TYPES.**

Keperra is a popular residential address for families with 43% of all homes occupied by this demographic group at the time of the last Census. Couples with no children accounted for the second largest proportion of the population, followed by lone person households. This profile of household occupation points to a suburb with a healthy degree of diversity of demand for a range of different dwelling types.



**POPULAR**  
ADDRESS FOR  
FAMILIES &  
COUPLES

Keperra is a popular address for home owners and renters alike. Rates of home ownership are high with 30% of the population owning their homes outright and a further 31% occupying their homes under mortgage tenure. The remaining 39% are occupied under rental tenure.



**39%**  
OF ALL HOMES  
RENTED

**Keperra is well situated within close proximity of a diverse range of employment nodes which each contribute to the high level of underlying dwelling demand in place throughout the suburb.**

Workers in the suburb are principally employed in professional and administrative occupations in the industries of health and education.

## EMPLOYMENT

Keperra is well situated within close proximity of a diverse range of employment nodes which each contribute to the high level of underlying dwelling demand in place throughout the suburb.

There are currently more than 156,545 workers 9 kilometres from Keperra within Brisbane's CBD. By 2031 the number of workers within the CBD is projected to expand by more than 65,630 to reach a total of 222,175<sup>1</sup>. This significant jobs growth will be a primary factor underpinning the demand for new dwellings throughout Brisbane. Suburbs which are serviced by a high level of public transport infrastructure and connectivity with the CBD are likely to be the core focus of this demand.

The Gallipoli Army Barracks is situated 4 kilometres from Keperra in Enoggera. The Barracks recently underwent a \$777 million expansion and is now one of the largest army bases in the county with around 5,600 personnel onsite. Demand for rental accommodation throughout the local area is derived from personnel and support workers living off base and the families of serving personnel.

The Australia Trade Coast region is a twenty minute drive from Keperra. The region is made up of 32 industry precincts including the Brisbane Domestic & International Terminals (Brisbane Airport) and the Port of Brisbane. The region is estimated to currently employ more than 60,000 people which is projected to grow to more than 110,000 people by 2026 making it the largest employer outside of the CBD.


three times the size of Sydney. The Airport is currently in the throes of a massive \$5.2 billion expansion underpinned by the construction of the new \$1.35 billion parallel runway. On completion in 2020 Brisbane Airport will become the "Gateway to Australia" and will have the same capacity as both Hong Kong and Singapore.

Chermside, located 10 kilometres from Keperra, ranks in the top 10 employment growth areas by economic sector within Brisbane. Around 7,000 new jobs are anticipated to be created within the suburb over the coming years, primarily within the industrial and retail sectors.

The Prince Charles Hospital & the Royal Brisbane and Women's Hospital both sit within a ten kilometre radius of Keperra. Collectively, more than 10,000 staff are employed within these hospitals.



**DEFENCE**  
PERSONNEL KEY  
DRIVER OF RENTAL  
DEMAND



**237,000+**  
WORKERS IN A  
20 KLM RADIUS

Brisbane Airport is now the largest capital city airport in Australia -

## EDUCATION

The educational requirements of families in the area are well catered to with a diverse offering of both public and private schools situated either within the suburb or its immediate surrounds. St Williams Grovelly Catholic Primary School,

<sup>1</sup> NIEIR, BCC - March 2016

The Keperra community are spoilt for choice when it comes to recreational amenity. The suburb is comprised of a number of parks, bushlands, recreational reserves and sporting clubs which afford the community a healthy and active lifestyle.

Grovely State School, Mitchelton Primary & Mitchelton High are all within easy walking distance of the centre of Keperra. The prestigious Mount Maria Senior College is located in neighbouring Mitchelton and Marist College slightly further afield at Ashgrove.

TAFE Queensland Brisbane has 8 campuses throughout Brisbane including one at Grovely which offers vocational training in floristry, horticulture and veterinary nursing. Queensland University of Technology's Kelvin Grove Campus is just under 9 kilometres from Keperra. The University has total student enrolments in excess of 14,100. Demand for rental accommodation within the area is underpinned by both students and academic staff from each of these institutions.

## RECREATION

The Keperra community are spoilt for choice when it comes to recreational amenity. The suburb is comprised of a number of parks, bushlands, recreational reserves and sporting clubs which afford the community a healthy and active lifestyle.

The suburb contains 18 parks including Oxford Grove Park which forms part of the Arana Leagues Club; Oxford Park Reserve and

cricket ovals (home to the Grovely Guides and Grovely Scouts); Grovely Sportsground Park (home ground of the Westside Football Club) and the popular Dash Street Park containing a fitness station, half-court and picnic areas. The Keperra Bushland is one of the north's largest preserved bushland areas which includes the 8 kilometre Keperra Saddle bushwalking track.



The suburb is bordered to the north by The Keperra Golf Club. The large, 27-hole, championship golf course is one of Brisbane's most picturesque courses.

The Enoggera Dam in the neighbouring suburb of Enoggera Reservoir is a popular recreational destination. A range of water activities are permitted on the dam including swimming, canoeing, kayaking and fishing. Enoggera Reservoir adjoins the D'Aguilar National Park which covers an area of more than 5,060 acres.

Elevated points throughout Keperra are afforded expansive views of the National Park which is one of the truly unique features of the suburb.

**ELEVATED POINTS THROUGHOUT KEPERRA ARE AFFORDED EXPANSIVE VIEWS OF THE D'AGUILAR NATIONAL PARK WHICH IS ONE OF THE TRULY UNIQUE FEATURES OF THE SUBURB.**

## RETAIL

Keperra is a particularly well serviced by retail amenity with a wide offering of shopping centres ranging from small neighbourhood convenience strips to larger regional centres all within easy reach.

The Great Western Shopping Centre is Keperra's major shopping centre, anchored by Aldi and Woolworths, containing more than 50 speciality retailers and a large medical precinct.

Brookside Shopping Centre is a short 5 minute drive from Keperra in neighbouring Mitchelton. Brookside provides an expanded retail offering to the local community, home to Myer, Big W, Woolworths, Coles, 120 speciality retailers and service providers. Additionally, Arana Hills Plaza is located 1.5 kilometres from Keperra



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providing further retail choice to the residents of Keperra. The Plaza is anchored by Kmart, Aldi and Coles and contains around 20 specialty retailers.

Westfield Chermside, located 10 kilometres from Keperra, is one of Queensland's largest shopping centres and serves as the major entertainment and leisure hub for Brisbane's northside. Westfield Chermside is home to David Jones, Myer, Target, Big W, Kmart, Woolworths, Coles and more than 300 specialty shops. The centre also incorporates a state-of-the-art Event Cinemas, a large gym and a popular dining precinct.

A number of smaller, neighbourhood shopping strips are situated throughout the suburb which afford many local residents the ability to undertake daily errands on foot.

### DINING

There are around 35 restaurants, bars and coffee shops within Keperra which offer a variety of dining options from more formal evening meals to relaxed Sunday breakfasts. The Arana Leagues Club sits at the heart of Keperra and is a northern Brisbane institution servicing the local community since 1972. The Club is considered to be one of north

Brisbane's premier entertainment venues with 5 bars, 2 dining areas, 2 function rooms, more than 200 gaming machines and a fully supervised kid's entertainment room.



**35+**  
RESTAURANTS,  
BARS AND COFFEE  
SHOPS

### TRANSPORT

Keperra is a highly accessible suburb with superior public transport linkages in place which vastly reduce the reliance on private vehicles and facilitate an easy commute to major employment, retail and educational nodes throughout Brisbane.



**HIGHLY  
ACCESSIBLE  
SUBURB**

Queensland Rail's Ferny Grove/ Beenleigh service runs through the suburb stopping at Keperra train station. Trains operate every 15 minutes on weekdays, 30 minutes in the evenings and on weekends. Travel time to the CBD is 25 minutes. At Bowen Hills station the Ferny Grove/Beenleigh service connects with the Airport Line providing direct access to the Brisbane Airport Precinct. Travel time to the Airport from Bowen Hills station is 20 minutes. A number of TransLink bus routes stop at Keperra station providing a range of regular linkages throughout the local area.



**15 MINUTE  
FREQUENCY,  
25 MINUTE  
COMMUTE**

Samford Road is the main arterial road running through Keperra which links with the wider Brisbane road networks at Enoggera, Stafford and Ashgrove. The Kedron onramp to the Airport Link tunnel is located approximately 8 kilometres from Keperra via Stafford Road. Travel time by

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private vehicle to the Brisbane Airport Precinct is just over 20 minutes.

### SEMI-DETACHED / TOWNHOME MARKET FUNDAMENTALS

To date there has been minimal development of semi-detached/townhomes within Keperra with only a handful of new homes of this nature delivered over the past ten years. Townhomes within the suburb are tightly held evidenced by the low annual sales volumes

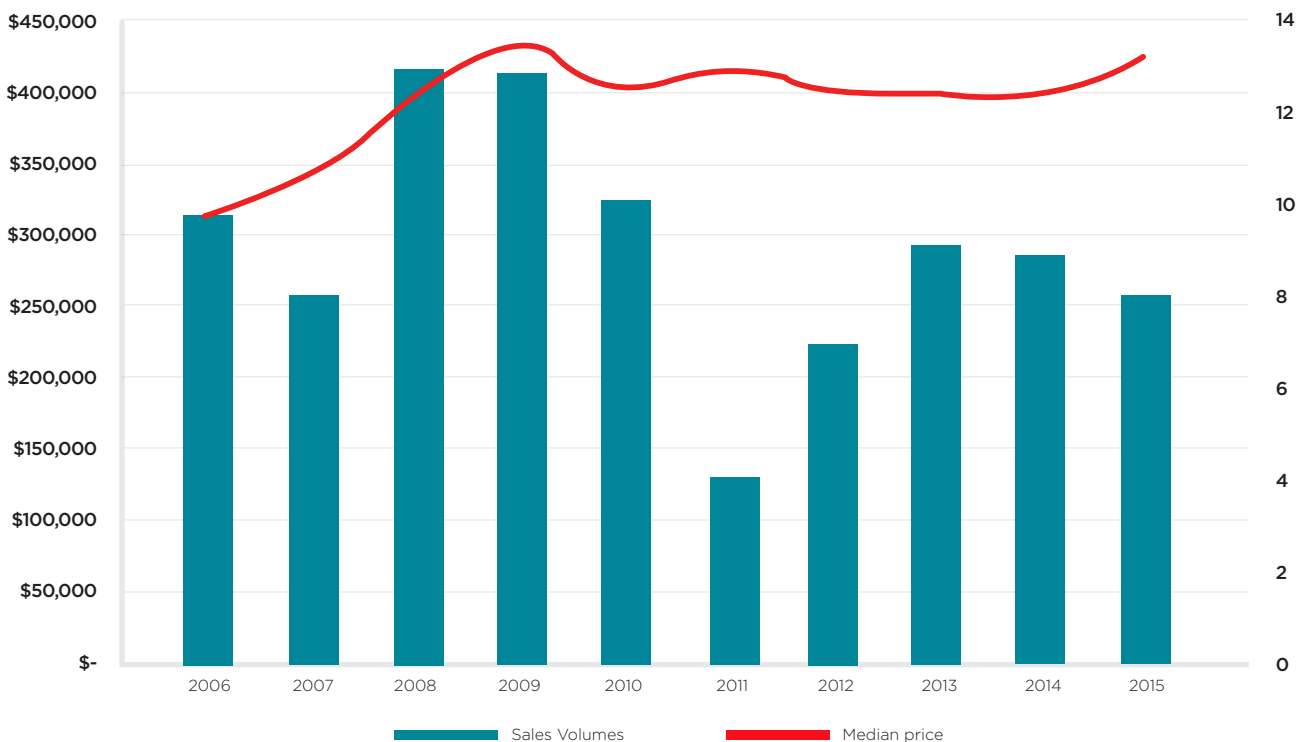
recorded over the past decade.

As detailed in the graph below, with the delivery of new supply into the market place across 2007 to 2009, both demand and median values rose. This market behaviour highlights the underlying demand which is in place for dwellings of this nature throughout Keperra. Over this period, median values rose by an impressive 26% (or \$102,000) clearly demonstrating market acceptance of the higher values attributable to new

townhomes located within the suburb.

In 2010 available supply shifted back to be limited to older, established dwellings which resulted in a minor pull back in values. Since this time, values have remained stable. Over the 12 month period to December 2015 median values rose by 5% (or \$21,000) significantly outperforming the 1% (or \$4,000) growth recorded in median house prices. This upwards movement

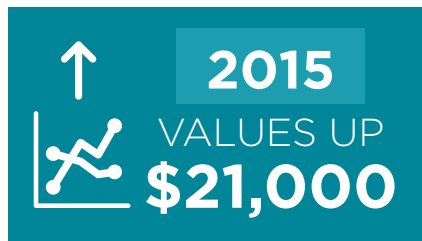
**KEPERRA – ATTACHED DWELLING MARKET – SALES VOLUMES & MEDIAN PRICE 2006 TO 2015**



Source: Resolution Research, The State of Queensland – March, 2016

Over the 12 month period to December 2015 median values rose by 5% (or \$21,000) significantly outperforming the 1% (or \$4,000) growth recorded in median house prices. This upwards movement in price suggests that Keperra's townhome market has entered its next phase of growth.

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Interestingly, for the year ended December 2015 there was only an 11% price differential between the median townhome price and the median house price. This very narrow differential provides further evidence of market support for the premium values attributable to townhomes within the suburb.

## RENTAL MARKET CONDITIONS

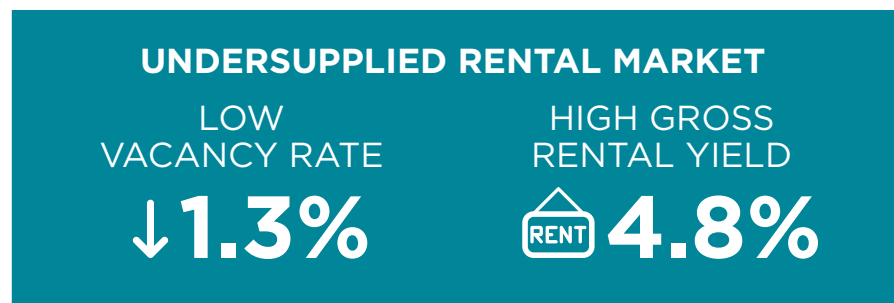
Keperra's rental market is a consistently strong performer recording solid growth in median weekly rents, high gross rental yields and low vacancy rates.

An analysis of median weekly rental growth over the past five years shows that three-bedroom townhome rents have risen by

an average of \$5 per week, year on year since 2010. A benchmark analysis of comparable residential properties in surrounding suburbs reveals weekly rents of between \$400 and \$420 per week are being achieved for two bedroom dwellings and rents of between \$500 and \$520 per week for three bedroom dwellings.

Over the past three years, Keperra's rental vacancy rate has averaged a low 1.3%. With 3% considered the benchmark of a balanced rental market where demand is in line with supply, Keperra's rental market is clearly in a state of undersupply. Over the same time period, gross rental yields in the suburb have averaged an impressive 4.8%.

Given the particularly high level of rental demand which is in place combined with the strong rental yields being achieved within the market, the outlook for the suburb's rental market is bright. The state of rental undersupply is unlikely to witness a significant correction given the lack of future supply due to enter the market over the coming years. This market fundamental is likely to underpin continued growth in weekly rents and sustain the high yielding market environment.



**KEPERRA'S RENTAL MARKET IS A CONSISTENTLY STRONG PERFORMER RECORDING SOLID GROWTH IN MEDIAN WEEKLY RENTS, HIGH GROSS RENTAL YIELDS AND LOW VACANCY RATES.**