

## Milton



In terms of position it is tough to beat Milton, a beautiful suburb bordering the Brisbane River and the city, boasting shady streets, parks, abundant attractions, and magnificent old Queenslanders.

### Location Overview

Milton is an urban enclave in Brisbane's inner west, just two kilometres from the CBD. Milton is one of Brisbane's most historic and iconic suburbs, with the Europeans settling in the 1840s. With the land mostly used for farming and grazing, the suburb's name was derived from the farm name "Milton Farm" used from the late 1840s by Ambrose Eldridge who built the heritage-listed Milton House, which still stands to this day.

Milton is just steps to pristine parklands and fresh river breezes. It's a location surrounded by a thriving local community with abundant dining options, transport and education.

With a direct link to the western train line, Coronation Drive and the Milton Ferry terminal, Milton is a transit hub like no other. Just two train stops from Central station and just a quick 2km or 25min walk to the city centre via the stunning Milton bike/walking



path with breathtaking river and city views. Milton is also one stop on the city cat to West End and a 20min walk to South Bank.

A restaurant and cafe precinct dominates Milton's Park Road. You can meander through the hip and friendly cafes, including Bunker and wine and dine at renowned restaurants, such as the famous La Dolce Vita Ristorante and Arrivederci Pizza. Locals also enjoy craft beer at Newstead Brewery, The Milton Common or the iconic XXXX Brewery in Milton's heart.

The suburb is also home to Milton Village, with an IGA, cafe/deli, newsagent, nail salon, dance studio, doctors and more. Also close to Milton is Rosalie, with several gourmet markets and restaurants.



# Suburb Profile | Milton

The rejuvenated former Milton Tennis Centre and Milton Bowl site is now 3.5 hectares of inner city parkland, named Frew Park, to be enjoyed by locals. Gregory Park is another open parkland, next to Milton State School where kids play for hours.

With infrastructure at its doorsteps, Milton residents have the luxury of indulging in the atmosphere at Suncorp Stadium, which holds various concerts, sporting games, functions and more.

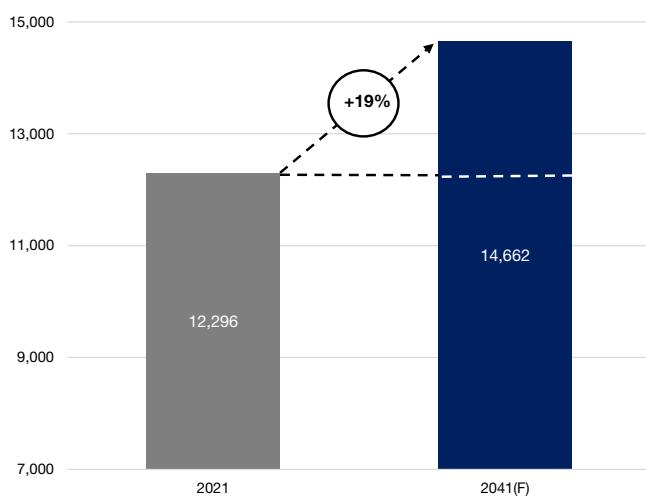
Wesley Hospital is just 2km from Milton. Milton is also in close proximity to multiple academic educational facilities, including Milton State School, Brisbane Grammar School, University of Queensland and Queensland University of Technology.

The suburb is home to Milton Markets, the locally adored weekend markets offering premium food, farmers and lifestyle stalls. A development application has also been lodged for a market space, dining and entertainment venue, located at 32 Cribb Street Milton, bolstering the suburb profile even more.

## Population & Employment

Milton's residential population currently stands at around 12,300. Based on medium series forecasts from the Queensland Government Statisticians Office, this population is projected to increase by close to 20% by 2041.

### MILTON LOCAL AREA POPULATION FORECAST



Milton residents are largely young and active white-collar professionals with a high socio-economic status. More than half the population have a tertiary qualification and are employed in professional services, with more than 40% earning in excess of \$150,000 per annum.

	Milton	Greater Brisbane
Median Age	33	36
University Educated	54%	27%
Management and professional occupations	60%	37%
Median Weekly Individual Income	\$1,248	\$842
Median Weekly Family Income	\$3,391	\$2,179
More than \$3,000 Gross weekly Income	41%	25%

**SOURCE:** ABS

The area's age demographic distribution has shifted quite dramatically over time.

The makeup of middle-aged adults and households with children has remained relatively steady, while a decrease in teenaged persons has been offset by an almost identical increase in preteens.

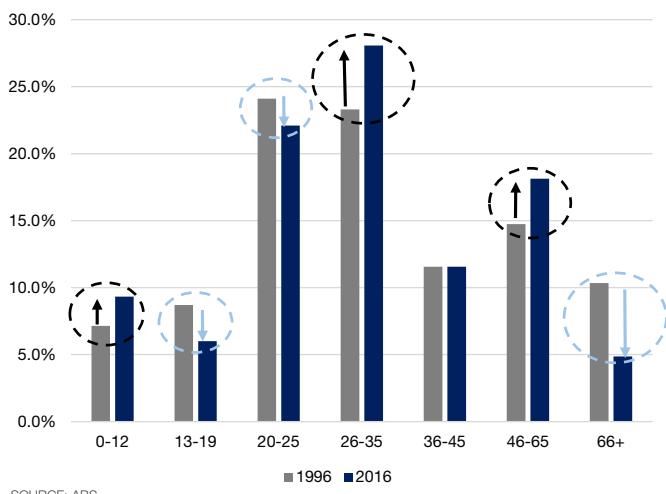
The number of young adults aged 20-25 has fallen notably, while the proportion of older residents aged 66+ has more than halved.

Early aged mature adults between 26 and 35 and those aged 46 to 65 encompassing rightsizers/downsizers have been the key demographics contributing to population growth.

This has corresponded with an increase in couple households without children and a reduction in the average number of persons per household.

These trends reflect an increasing attraction to Milton's low maintenance, lifestyle-led living options near excellent levels of amenity, characterised by demographic segments with a high level of financial capacity to rent or purchase premium quality dwellings.

### MILTON POPULATION AGE PROFILE

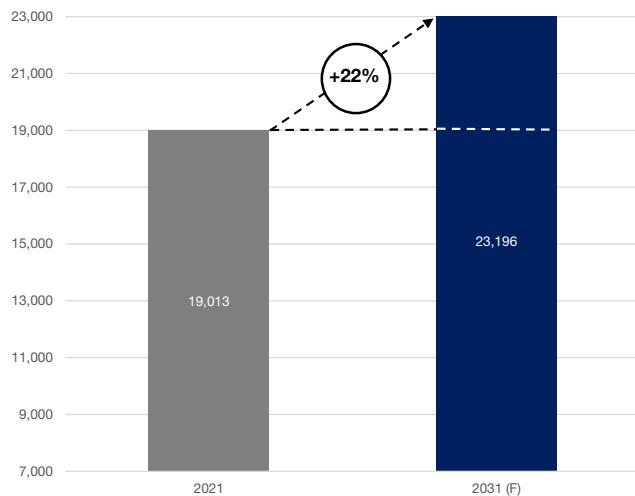




# Suburb Profile | Milton

The number of local jobs within the Milton area actually exceeds the population residing there by almost 7,000 positions. With projected local employment growth of 22% during the coming 10 years, job opportunities well in excess of local population numbers is set to become even more pronounced.

## MILTON LOCAL AREA EMPLOYMENT FORECAST

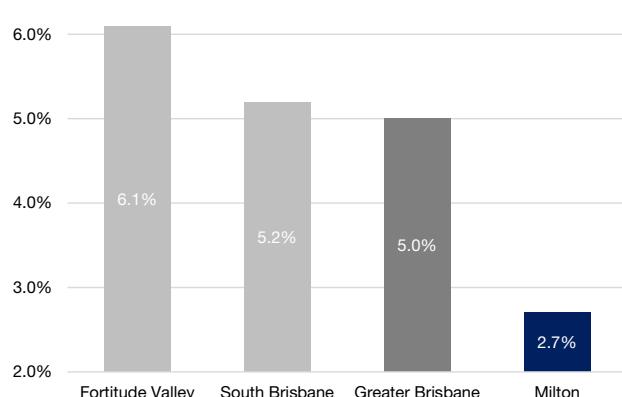


SOURCE: ABS, NEIR

Milton's most recently recorded unemployment rate of 2.7%, sits well below Brisbane's overall rate of 5%. Interestingly, there is an even greater disparity between Milton's unemployment rate and that of other inner-city apartment market locations such as South Brisbane and Fortitude valley.

Milton's exceptionally low unemployment is undoubtedly due in some part to plentiful local area employment opportunities; however, the main contributing factor is more likely to be the demographic drawn to the area- namely well-educated, white-collar professionals. The reason for this conclusion being that Fortitude Valley and South Brisbane are also key employment hubs, yet they demonstrate relatively high levels of unemployment.

## COMPARATIVE UNEMPLOYMENT RATES- DECEMBER 2021



SOURCE: DEPARTMENT OF EMPLOYMENT, SKILLS, SMALL AND FAMILY BUSINESS



## Residential Property Market

Highlighting Milton's status as an extremely desirable blue-chip location, houses sold during the year to March 2022 commanded an 85% or \$600,000 premium above those sold across the Greater Brisbane area during the same period.

## MEDIAN HOUSE PRICE COMPARISON



SOURCE: PRICEFINDER

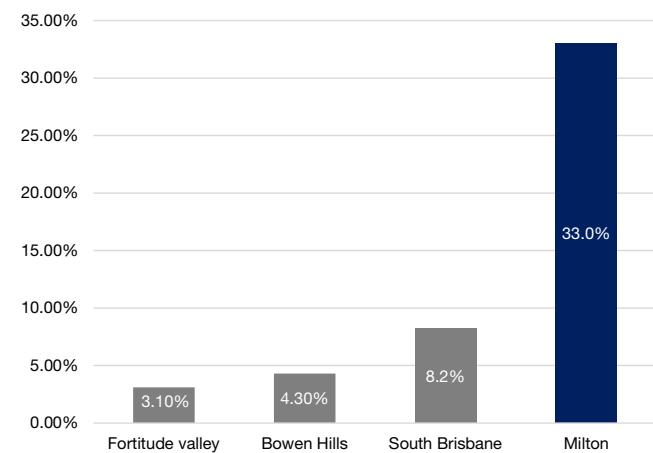
Milton retains a high proportion of free-standing homes along with a higher proportion of owner-occupiers relative to key comparable apartment markets. This provides a favourable differentiation for future investment performance of attached dwellings within this location.

A well-represented population of high-income earning owner-occupiers generally ensures a less volatile and more sustainable market than one primarily supported by investors. Additionally, a more substantial freestanding and owner-occupied market helps provide a "safety net" or a logical position from which units should be valued rather than just an "investment yield value."



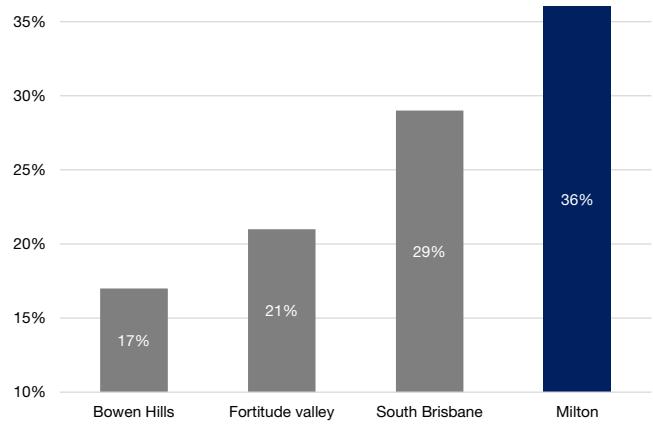
# Suburb Profile | Milton

## SUBURB FREE-STANDING DWELLING COMPOSITION

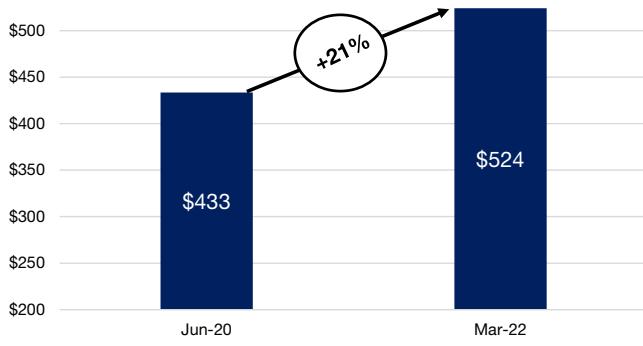


After an initial spike in vacancy associated with the pandemic, resurgent demand for a limited number of rental properties has led to 21% growth in Milton apartment rents.

## OWNER OCCUPIED DWELLINGS

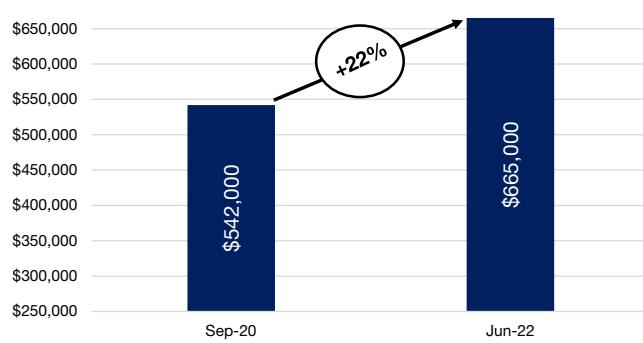


## MILTON APARTMENT RENTAL GROWTH



During a comparable timeframe beginning three months after the initial surge in rental growth, the median Milton apartment price has increased by a similar 22%.

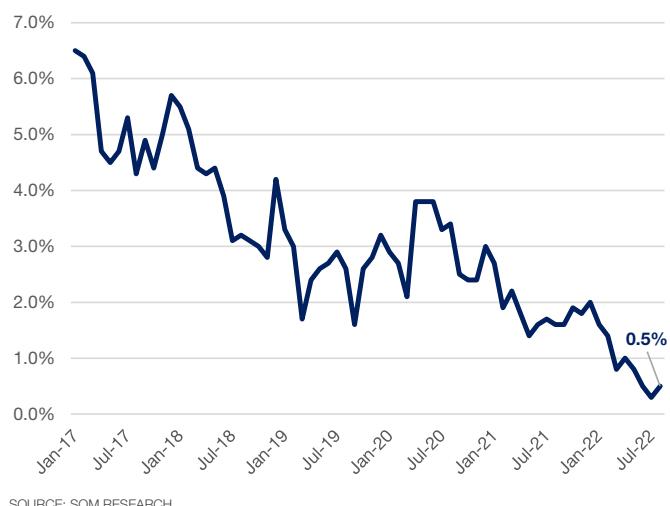
## MEDIAN MILTON APARTMENT PRICE GROWTH



Vacancy rates are one of the best lead indicators of the underlying demand/supply balance in residential property. In this respect, the core fundamentals of the Milton property market have been consistently strengthening since December 2016.

With a current vacancy rate of 0.5%, the Milton rental market is considered substantially undersupplied. Strong rental growth has already resulted and is highly likely to persist.

## MILTON RESIDENTIAL VACANCY RATE

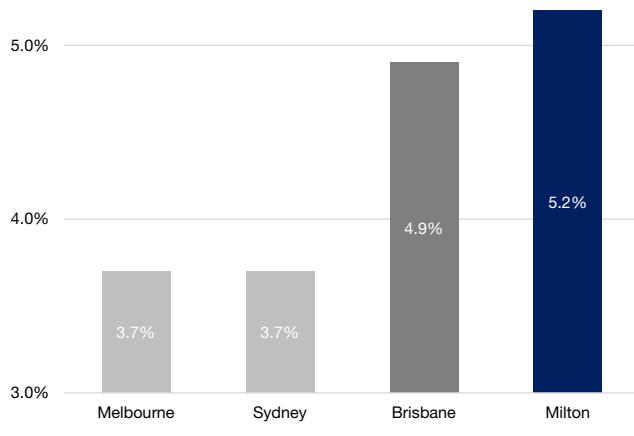




# Suburb Profile | Milton

Milton's subsequent residential investments yields are exceedingly strong, especially when considered relative to Sydney and Melbourne.

## COMPARATIVE APARTMENT YIELDS- APRIL 2022



Based on historical demand and likely anticipated supply, Inner Brisbane will experience a shortfall of 16,000 new apartments over the next four years.

More importantly in respect of Milton, the suburb it is located within Brisbane's inner west were only a very small proportion of the dwindling supply pipeline is being delivered.

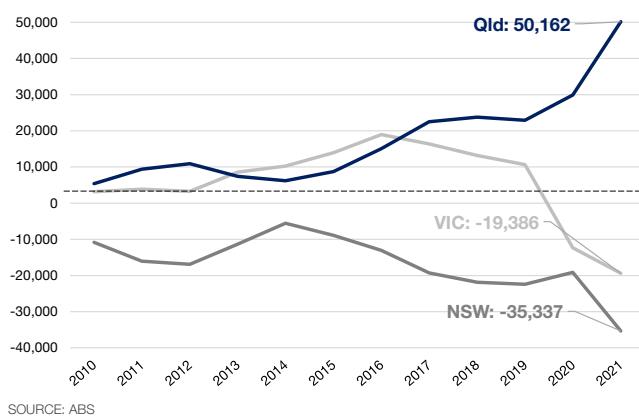
Being subject to exceptionally strong underlying demand drivers and a comparatively constrained future dwelling supply pipeline means Milton is very likely to outperform the wider Brisbane residential apartment market in coming years.

## Brisbane Macro Market Fundamentals

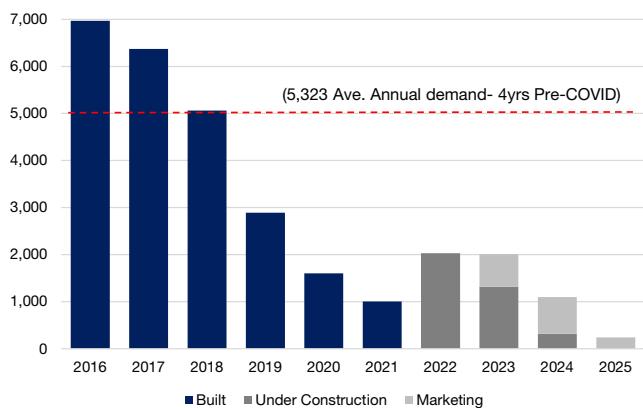
The future strength of Brisbane's apartment market will ultimately be underpinned by rising demand due to accelerating population growth set against a diminishing supply pipeline.

Interstate migration to Queensland has been trending upwards for over a decade, and reached a record high of 50,000 people in 2021. With international migration now having resuming, a further 35,000 people can be expected to move to Queensland each year. The vast majority of these interstate and international arrivals will settle in state's South East corner and Brisbane.

## NET INTERSTATE MIGRATION PERFORMANCE- QLD VS NSW & VIC



## INNER BRISBANE HISTORIC AND POTENTIAL FUTURE APARTMENT SUPPLY



## DISTRIBUTION OF POTENTIAL FUTURE BRISBANE APARTMENT SUPPLY

