

Broulee Housing Study

Key findings



Low housing stock availability

- Very low stock on market rate at 0.2 per cent (indicating low supply)
- Long hold periods (greater than 6 year) indicating a tightly held market and limited opportunity
- 38% of dwellings unoccupied



Unaffordable rental market

- **ZERO** very low income household can afford a dwelling of any size
- Renting dwellings of 2 or more bedrooms is unaffordable for low income households.



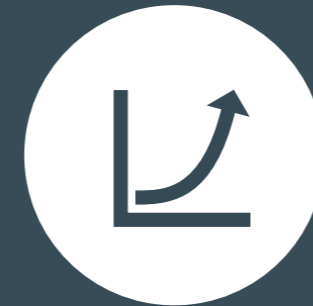
Misaligned stock

- High demand for smaller dwellings to accommodate retirees
- High demand for family housing being generated by nearby schools
- Need for key workers and affordable housing



Limited rental vacancy

- Vacancy rates in Broulee and surrounding suburbs consistently below 1 per cent triggering price inflation.



Escalating rent and sales prices

- 20% growth in sales prices over the past year
- A growth of \$305,000 over 2016 median
- 7% growth in rental prices



Demand outpacing supply

- Limited new supply entering the market placing increased pressure on existing stock



Increasing population

- Population is increasing at a faster rate than anticipated
- More than 2,080 people will need houses by 2041
- There's a need for a minimum of 24 dwellings to be delivered per year to meet the conservative projections



Limited land availability

- Only 9.9 hectares of unconstrained and undeveloped land exists within the Broulee – Tomakin SA2
- If developed, this would equate to 144 new dwellings – over 330 short of the conservative projected dwelling need

The proposal



- Aligns with housing need
 - 50% downsizers
 - 35 % family dwellings
 - 15% key worker/affordable housing
- Targets owner occupiers
- Contributes to affordable and key worker housing
- Aligns with strategic planning
- Addresses housing crisis
- Provides an alternative to substantial vegetation clearing
- Retains agriculture lifestyle with 'agrihood' clusters
- Increases the needed provision of smaller dwellings.