

10 Things: Ipswich

1. Most of Ipswich's housing types are in the recovery phase of the property cycle. All should peak sometime over the next 12 to 18 months.
2. Sales volumes have more than doubled in the last five years and I think the local market will grow another 20% in size before the next peak.
3. At present both new and resale housing supply is struggling to keep up with sales.
4. Property prices are rising as a result, with current resale values growing much faster than mid-term and long-term averages.
5. Rental supply is tight for well-located new or recently completed infill housing product.
6. Like housing prices, weekly rents are rising across many suburbs in the Ipswich area.
7. Population growth exceeds the forecasts and is expected to increase further. About 210,000 live in Ipswich and the local population is projected to double within 20 years.
8. There are 160,000 jobs now in the Ipswich region. The number of jobs has increased by a third (40,000) over the past decade.
9. Another factor influencing underlying demand is housing affordability. The dwelling price to local income ratio in Ipswich is 4.7 and tenants, on average, pay 24% of their income on rent. Both are affordable metrics.
10. At present there is a need to build 2,500 new homes per year in Ipswich. Our modelling suggests this could grow to 3,500 per annum and the current 15% townhouse market share is

likely to double to 30% over the next decade.

Think Parramatta

In summary, Ipswich is going through a period of intense urbanisation; is in the recovery phase of the property cycle; is growing faster than projected and is struggling to keep with this demand.

And more townhouse-type developments will be needed in the future.

When someone asks me about Ipswich's future I reply "**Think Big: Think Parramatta**".

To me, Ipswich resembles Parramatta of about 15 to 20 years ago. Ipswich is set to experience substantial urban growth in coming decades. For mine Ipswich will become, just like Parramatta is in Sydney, Brisbane's second CBD.

I grew up in Sydney's western suburbs and spent most of my school years in Parramatta, so I have some knowledge about my reference.

Until next time,



Michael Matusik

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Matusik Missives are free but public support is vital so that I can continue to fund investigations and publish posts which speak reason to the distortion. **Your annual \$99 donation helps me, help you! Click [here](#) to donate.**