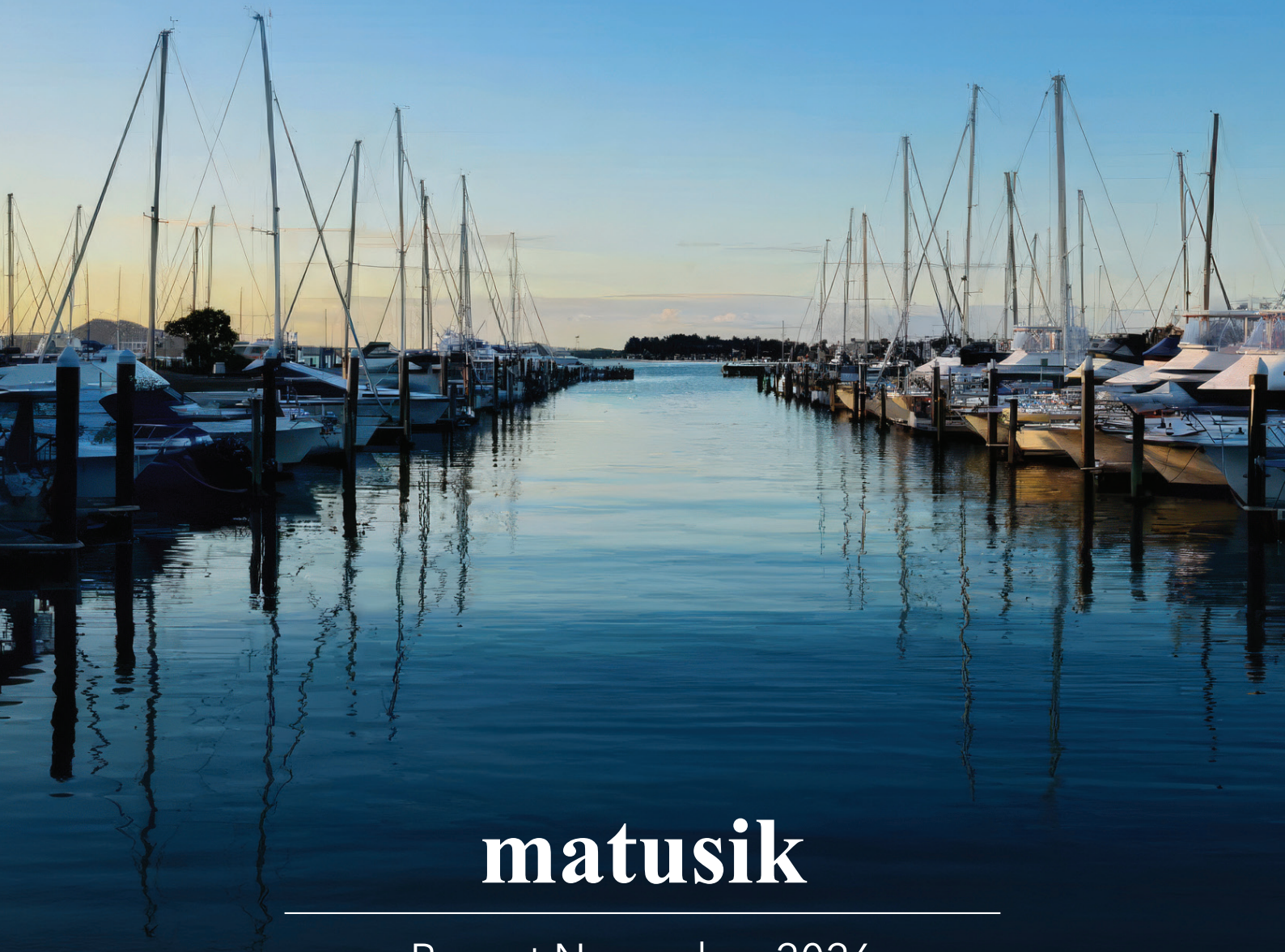
MATUSIK MARKET UPDATE

CITY OF MORETON BAY

A comprehensive overview of local property market conditions including current and future demand and supply forecasts for the City of Moreton Bay.



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Report November 2026

traskland

matusik EXECUTIVE SUMMARY



Moreton Bay is expanding as a place to live, work and invest.

Population growth, a larger employment base and substantial investment in health, education, transport and commercial facilities are strengthening the region's appeal. Its housing market nevertheless faces a persistent challenge: delivering enough suitable homes at prices households can afford.

Our late 2026 market update records 185,000 local jobs, 34,750 businesses and $3.7 billion in annual building approvals. Housing activity has strengthened, but the assessed annual dwelling shortfall remains about 910 homes. A rental vacancy rate of 0.6% provides further evidence of limited available accommodation.

Land and housing prices have risen considerably. Median vacant land is approximately $525,000, up 21% during financial 2026, while the median detached house price is around $1 million, up 16%. Moreton Bay retains a price advantage over Brisbane.

Our work, alongside the REA Group, has found that buyers assess major estates through four connected questions:

1. Can we afford it?
2. Will everyday life work here?
3. Will we like living there?
4. Can we trust the delivery?

Trask Land's regional presence, varied housing opportunities and early provision of usable neighbourhood facilities align strongly with these priorities. Its strongest proposition combines practical value in established surroundings and visible delivery experience.

The overall outlook supports continuing housing demand and medium to long term housing asset growth.

1. MARKET CONDITIONS

Moreton Bay's expanding economy provides an increasingly substantial foundation for housing demand. Our chart shows growth in regional economic output alongside considerable building activity, with approvals valued at approximately $3.7 billion in 2026.

Gross Regional Product + total building approvals
City of Moreton Bay

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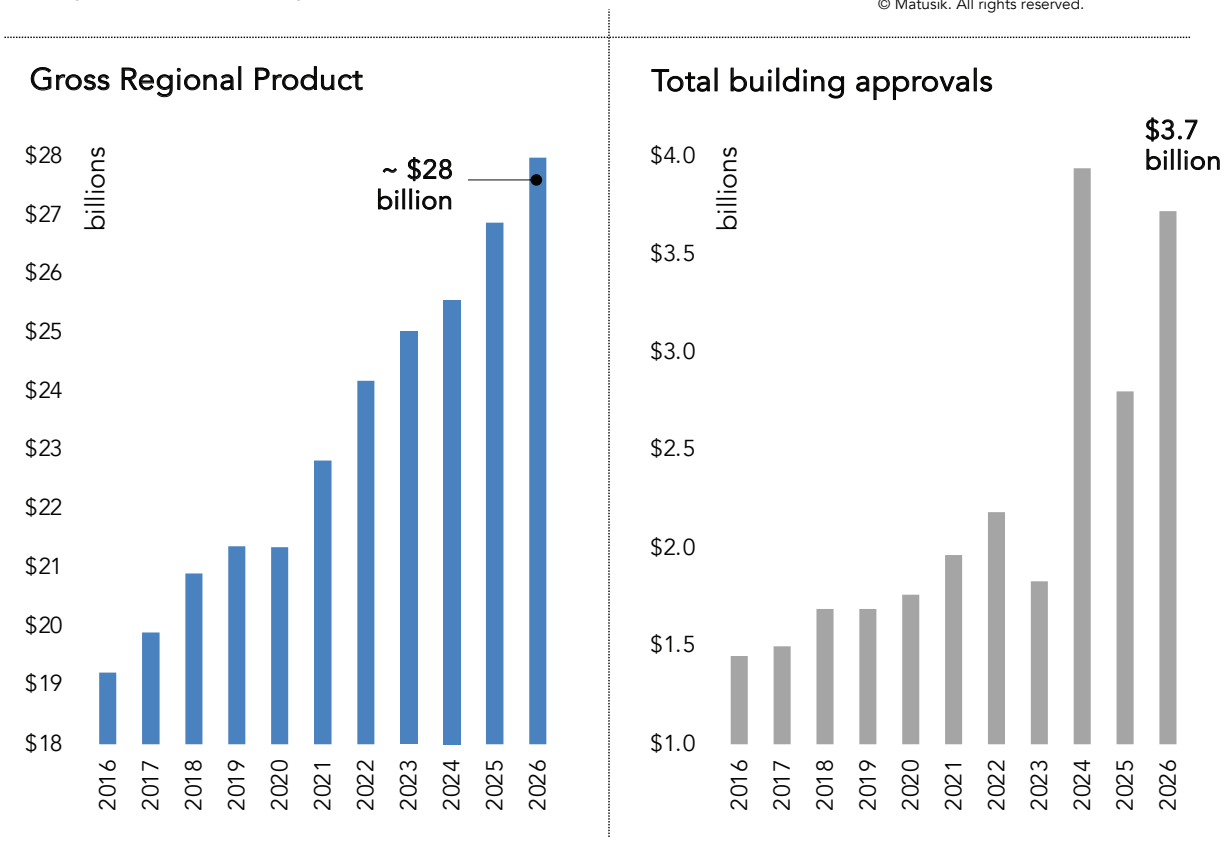

2. EMPLOYMENT AND BUSINESS GROWTH

The regional employment base has expanded to approximately 185,000 jobs, while business registrations have reached 34,750. The assessment indicates around 9,000 additional local jobs over the past year.

This matters because employment supports household incomes and creates more opportunities to work within the region. A growing business base also broadens demand for retail, professional services and industrial premises.

Overall, the direction is positive, supporting a more substantial local economy alongside the city's continuing role within greater Southeast Queensland.

Employment + business registrations
City of Moreton Bay

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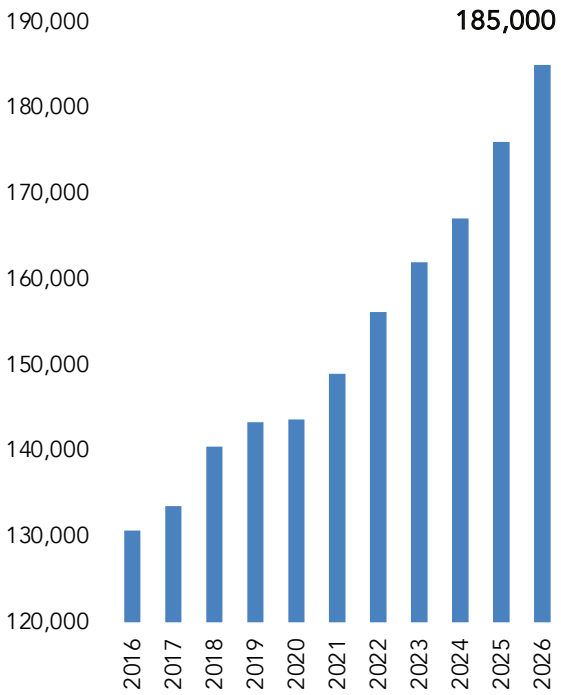
Local jobs



Business registrations



3. POPULATION GROWTH

Our chart indicates population growth of approximately 13,000 people in 2026, returning towards the stronger levels recorded a few years earlier. This creates recurring demand for housing, schools, healthcare, shops and transport.

Much of this population growth comes from Brisbane City which is immediately south of Moreton Bay. Brisbane's higher housing costs provide a plausible reason for many households to consider Moreton Bay.

The difference between similar new house and land packages is even greater, with a 70% differential. The median price of a new house and land package in Moreton Bay is just over $1 million versus $1.73 million in Brisbane.

For example, as of late 2026, Moreton Bay's residential allotments were, on average, 60% cheaper than in Brisbane. That's a saving of close to $325,000.

Population growth
City of Moreton Bay

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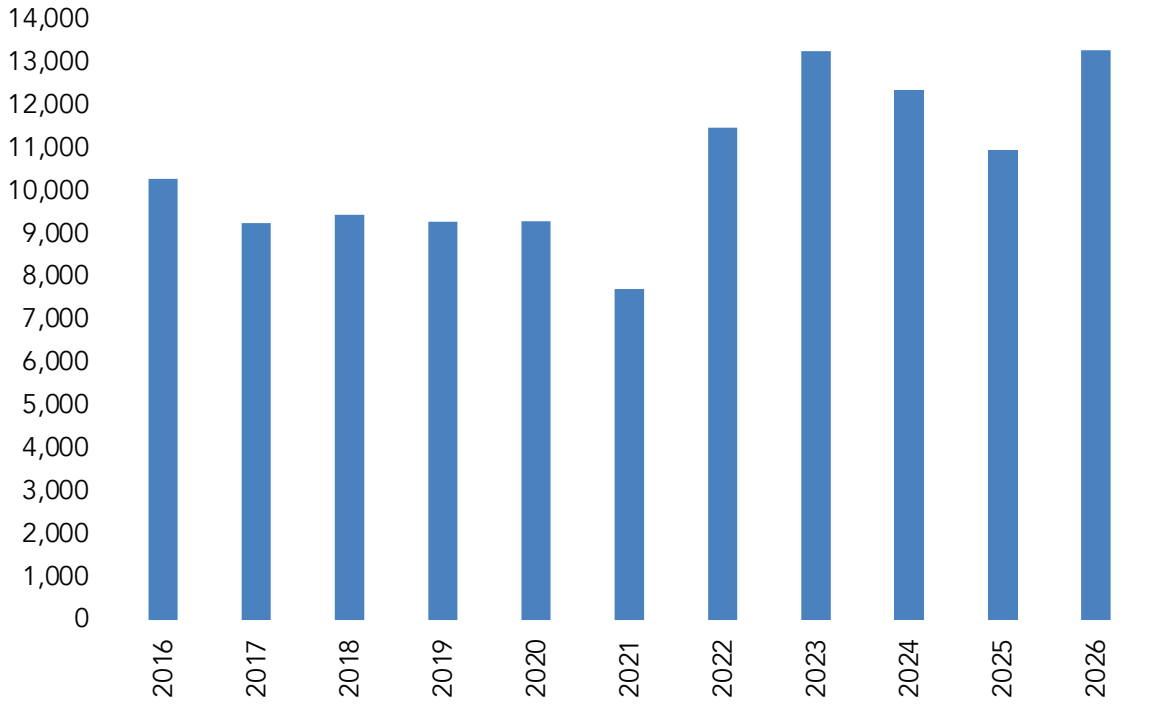

4. INCREASE IN NEW HOUSING ACTIVITY

New dwelling registrations rose to approximately 5,400 in 2026, substantially above the preceding years. Persistent population growth and Moreton Bay's relative housing value provide a credible demand backdrop.

Our chart indicates a stronger new housing pipeline over the coming year; yet – as outlined next – this new supply cannot meet underlying demand for new housing across the Moreton Bay area.

New dwelling registrations
City of Moreton Bay

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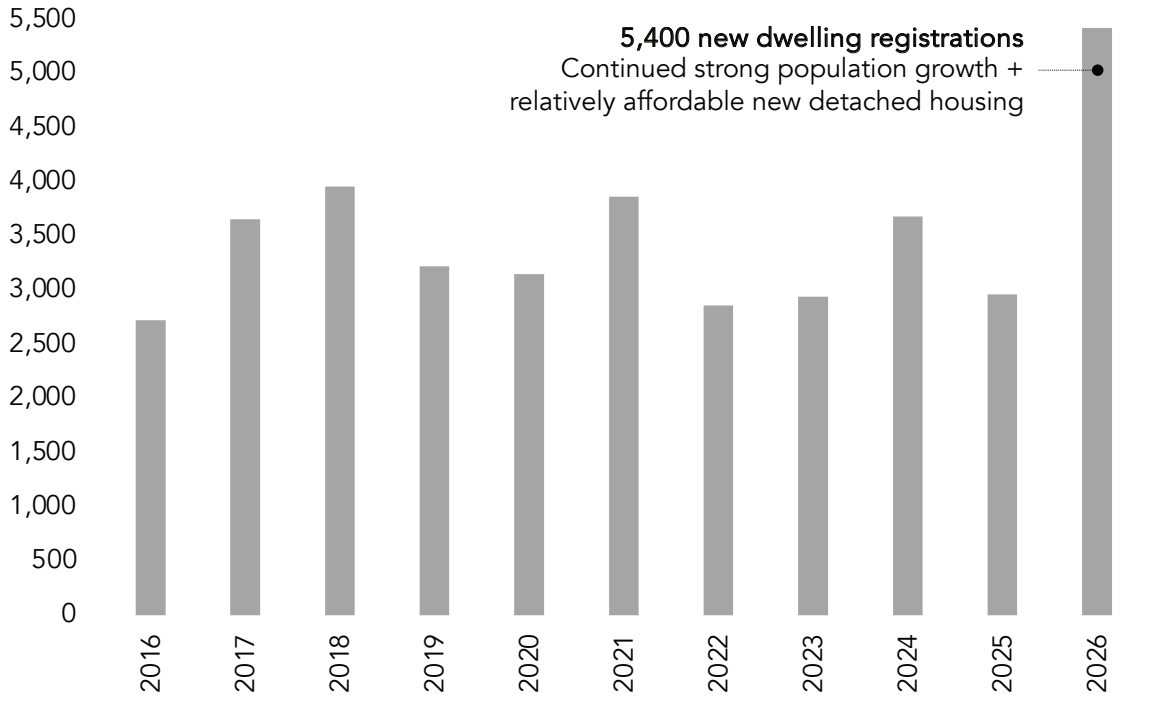


5. HOUSING SUPPLY VERSUS DEMAND

Last year across the Moreton Bay area residential sales hit an all-time high.

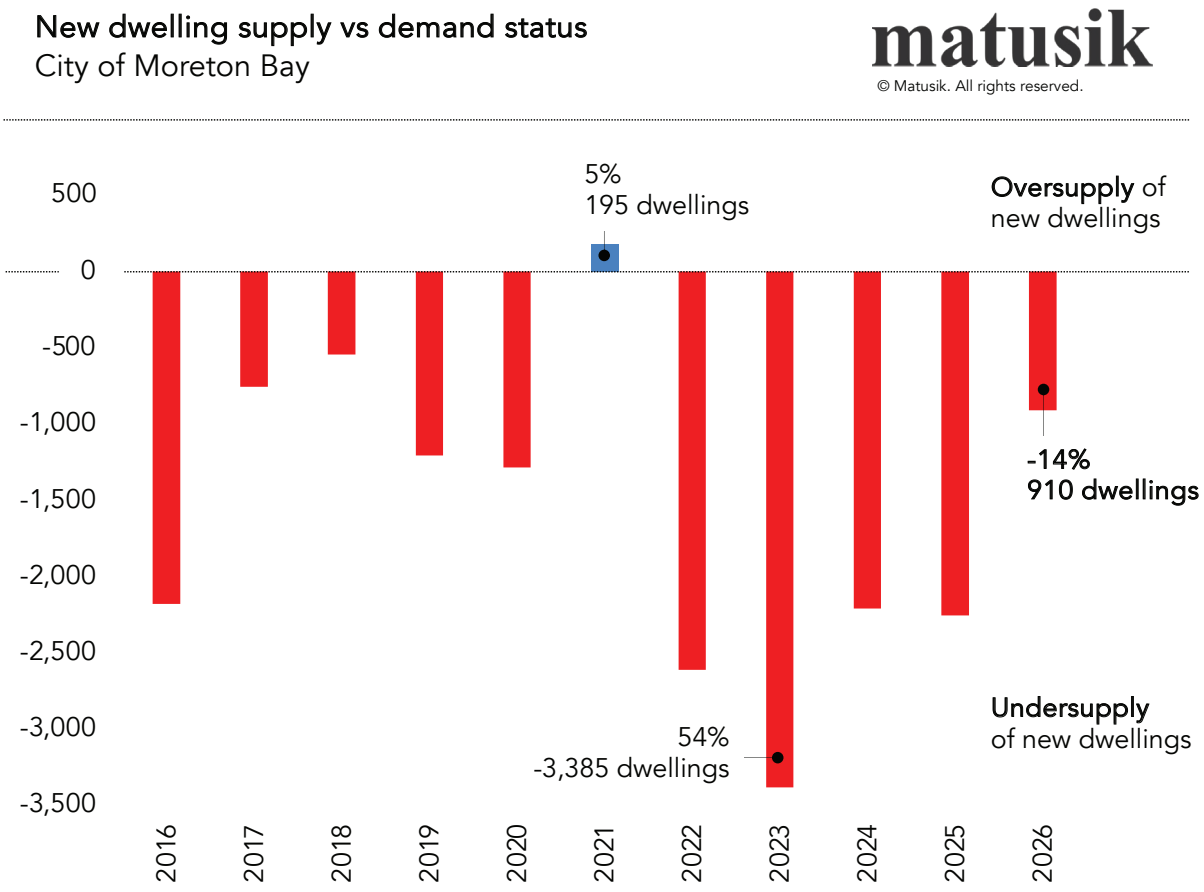
Around 18,000 residential properties – including detached houses, attached dwellings and vacant allotments – are currently selling across the Moreton Bay area each year.

Moreover, the number of properties available for sale remains very tight.

Over the past four years, the local resale housing market has been undersupplied.

At present there is under four months' worth of resale supply.

Housing values typically rise when resale supplies remain under six months.



6. RENTAL AVAILABILITY

As of late 2026, just 600 dwellings were available for rent across the Moreton Bay area, with a vacancy rate of 0.6%.

Both measures indicate a tightly supplied rental market. Limited availability encourages those financially capable renters to investigate home ownership.

Many local renters – our work suggests – are choosing to buy a home in their local area, as Moreton Bay offers a range of housing options at attainable price points and the region, as noted earlier, is expanding in terms of employment.

Plus, it is great place to live.

Vacant dwellings for rent + residential vacancy rate
City of Moreton Bay

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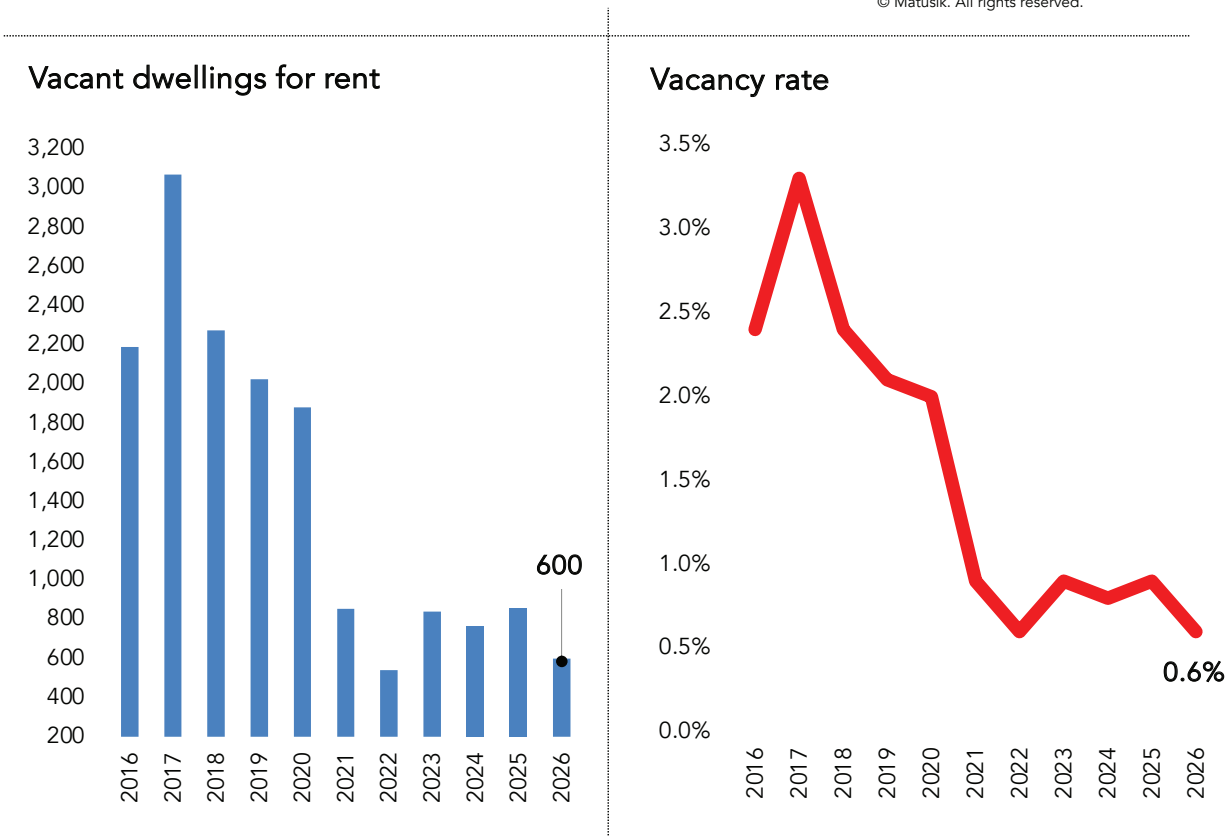

7. RESIDENTIAL LAND PRICES

Median vacant land prices have reached approximately $525,000, increasing 21% during financial 2026. The chart also records around $1,250 per square metre and a median allotment size of 420 square metres.

Rising prices per lot and per square metre show that smaller blocks alone cannot resolve the attainability problem. Buyers increasingly need to assess how efficiently a dwelling can be accommodated on its site. Frontage, slope, retaining requirements, usable outdoor space and covenant requirements all affect the eventual budget.

Vacant land information
City of Moreton Bay

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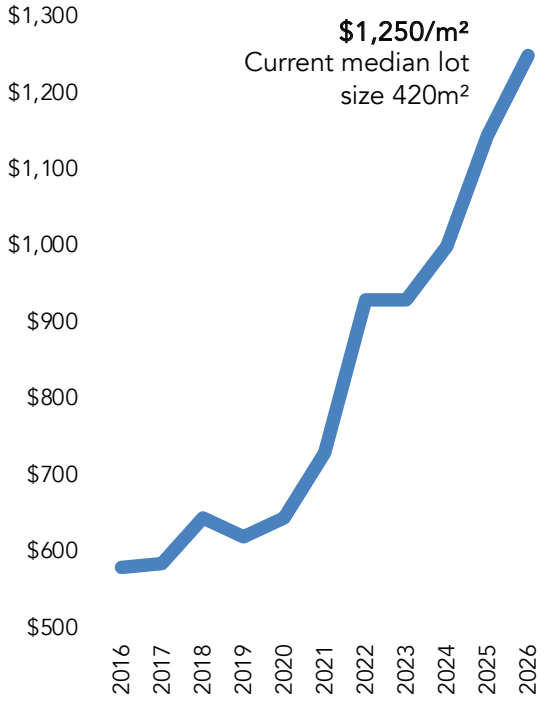
Median vacant land price



Median land price/m²



8. BUILDING COST PRESSURE

The ABS building cost data presented in the chart indicates an 8.5% increase in Queensland, compared with 4.9% nationally, representing a difference of 3.6 percentage points.

Whilst building costs have eased from the Covid induced spike during 2022, competition for labour and contractors from major projects, including preparations for the 2032 Olympics, presents a new local building price escalation risk.

It is highly likely that the cost of delivering new subdivisions in the Moreton Bay area will increase significantly over the next three to five years.

Waiting to buy your ideal block of land may not be a wise decision.

Annual change in building output costs
Australia vs Queensland

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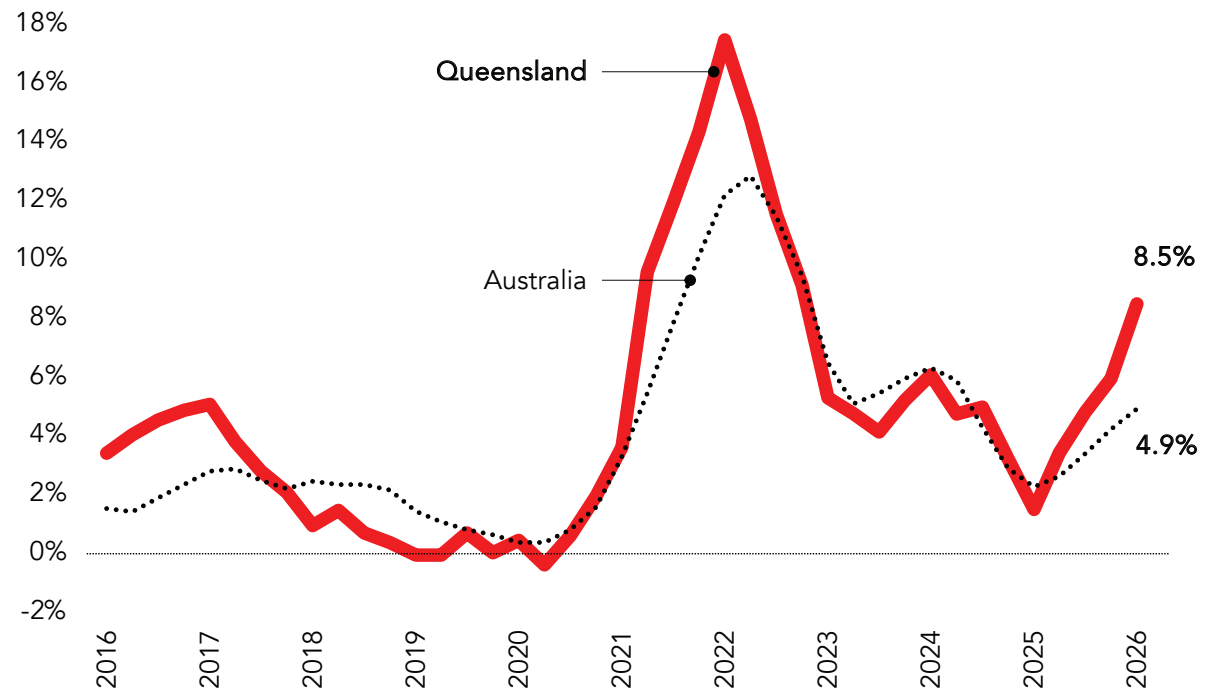

9. DETACHED HOUSE PRICES

Detached house prices have also been on a tear since Covid and despite the recent gloomy press about prices falling across the country, median house values across Moreton Bay rose 16% during financial 2026.

Now that rate of growth is likely to stabilise in coming months, but as our chart shows, history suggests that housing values, if they fall, do so for a short period when it comes to the Moreton region.

Why? Because the housing market is driven by supply and demand, and across the Moreton Bay Region, demand for new housing continues to outpace supply.

Median detached house price
City of Moreton Bay

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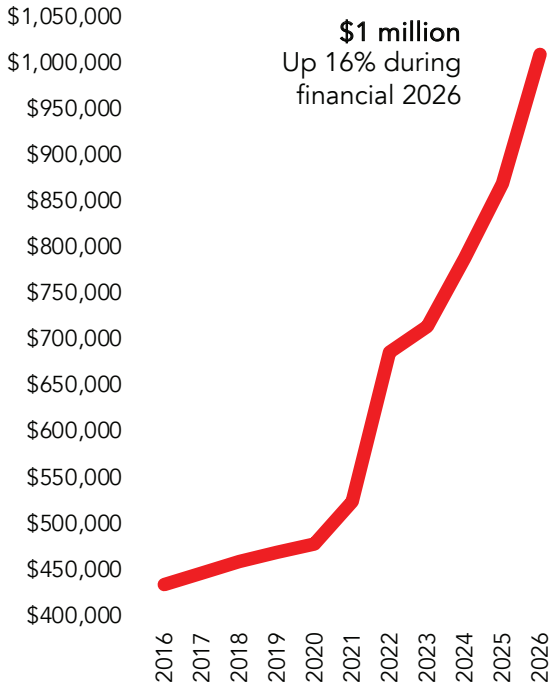
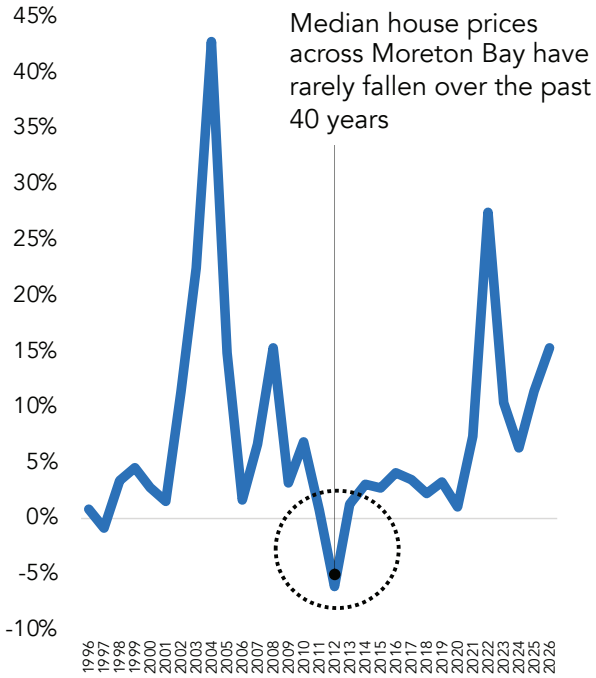
Median house price



Annual change



RECENT NEW DEVELOPMENTS

Caboolture Hospital expansion

The five-storey Clinical Services Building opened in late 2023 as a major component of Caboolture Hospital's redevelopment. It provided capacity for 130 additional beds, with expanded emergency, intensive care, surgical and other specialist services delivered through the programme. The residential significance extends beyond the building itself. Greater local healthcare capacity helps a growing and ageing population access treatment nearer home, while supporting ongoing clinical, administrative and service employment.



University of the Sunshine Coast at Petrie

Three additional buildings opened at the University of the Sunshine Coast's Moreton Bay campus in 2024. The $100 million expansion added 12,500 square metres, including teaching areas, research laboratories, student facilities and an industry hub. This strengthens the opportunity to pursue tertiary education within Moreton Bay and supports relationships between employers, researchers and graduates.



Bruce Highway widening north of Caboolture

Major construction on the $662.5 million Bruce Highway upgrade between Caboolture-Bribie Island Road and Steve Irwin Way finished in early 2024. The project widened an 11-kilometre section from four to six lanes and upgraded creek crossings to improve flood resilience. Its value lies in greater transport capacity, safer infrastructure and improved regional connections for residents and businesses. It also supports freight and travel between northern Moreton Bay and the Sunshine Coast.



Supernode battery storage at Brendale

Supernode's first two battery stages are now operational, according to project investor Quinbrook. Their combined capacity is 520 megawatts and 1,858 megawatt-hours, representing a substantial addition to electricity storage infrastructure. This facility supports the local electricity system by storing energy for later use and providing operational flexibility.

Dakabin Hotel

The $35 million Dakabin Hotel opened in mid 2025, adding a substantial hospitality venue to the local area. Its facilities include a 340-seat restaurant, sports bar and family recreation spaces. Compared with a hospital or highway, this is a smaller investment, but its contribution to everyday residential amenity is direct. Places to eat, meet friends and spend leisure time help established and emerging neighbourhoods function more fully.

Often it is the simple things that matter the most!

HOW BUYERS CHOOSE WHERE TO BUY

Four buyer priorities

Our work, alongside the REA Group, has found that buyers assess major land based estates through four connected questions:

1. Can we afford it?
2. Will everyday life work here?
3. Will we like living there?
4. Can we trust the delivery?

All four considerations interact: serious concerns about price, location or delivery can eliminate an estate, regardless of its performance on the remaining measures.

How buyers weight up where to buy
Australian major new land estates, 2026

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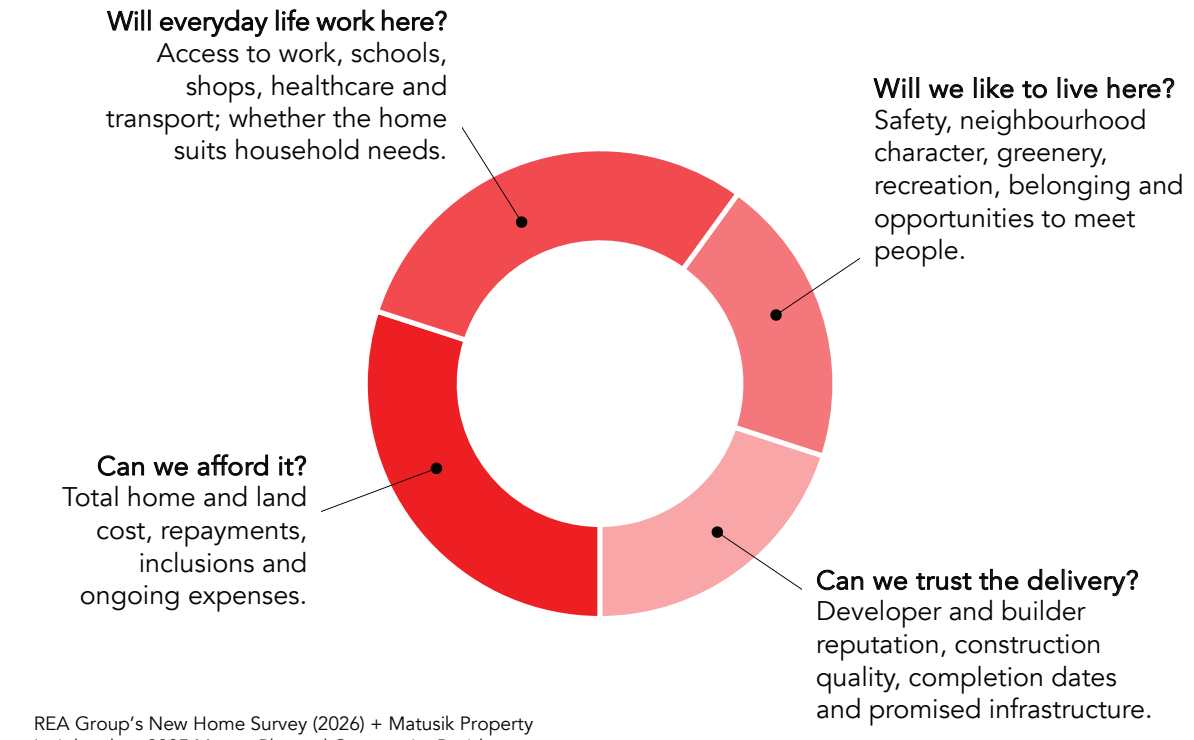

REA Group's New Home Survey (2026) + Matusik Property Insights, late 2025 Master Planned Community Resident Survey. Weightings are estimates.

HOW BUYERS CHOOSE WHERE TO BUY

1. Can we afford it?

Forward growth estimates suggest that the City of Moreton Bay could hold about 660,000 residents by 2036. That's an increase of 12,000 new people per year.

And if that eventuates – which is likely given past demand - there will be a need to build 5,500 new homes every year to accommodate this population increase.

As outlined earlier Moreton Bay offers more attainable housing price points than Brisbane. Also, the median prices of both new land and house/land packages are lower in Moreton Bay than in the Redlands and on the Gold and Sunshine Coasts too.

So yes, new land and new houses are relatively affordable across Moreton Bay.

But moreover, **Trask Land is innovative when it comes to providing attainable new housing.** Different lot sizes and housing formats are essential to broadening the market.

Trask Land is creating housing options at a range of price points - whether you're starting out, looking for your next home, or wanting to downsize while staying in the area you already know and love.

And importantly, for many buyers, that means being able to remain within a Trask Land community, continue enjoying the lifestyle they've built, and maintain those important community connections.

2. Will everyday life work here?

An estate must fit the household's weekly routine. Access to employment, schools, childcare, healthcare, shops and transport can determine whether an apparently attractive purchase works in practice. The location of these services matters, but so do their capacity, opening hours and the ease of reaching them.

REA Group's 2026 research found house and land buyers were considering locations an average of 32 kilometres from their current or previous home, compared with 26 kilometres in 2024. Interest in a neighbourhood offering daily needs within a 20-minute walk increased from 38% to 43%. Buyers are widening their search while continuing to value accessible services.

Moreton Bay's larger employment base and completed investments in healthcare, education and transport strengthen this proposition.

For **Trask Land, the advantage lies in connecting its estates with the surrounding urban area.**

The buyer's calculation identifies access to schools, medical facilities, shopping, road and rail networks, recreation and further education as relevant strengths. Practical pedestrian links and convenient routes to existing facilities can matter as much as another feature within the estate boundary. Buyers assess the combined journey from home to childcare, work and shopping.

A community that makes those ordinary tasks easier can justify preference even when another estate offers a slightly lower initial purchase price.

3. Will we like living there?

Community character concerns the lived experience of the neighbourhood.

Safety, attractive streets, greenery, recreation and opportunities to meet others help households imagine remaining in a place. These qualities become particularly relevant once competing estates offer broadly comparable prices and access to services.

Our work shows that it is the attention to detail that matters most in this regard and Trask Land's approach to delivering the important things early in an estate's development cycle.

Playgrounds and landscaped spaces available during initial stages give residents something tangible from the outset. They also provide informal meeting places where children play, and neighbours become familiar with one another.

Other things of importance include:

- Daycare and preschool facilities
- Pedestrian connectivity within the estates and to the wider area too
- Treatment of stormwater via environmental parks and bio basins
- Street treatment, including tree planting, lighting and kerb/channels
- Flat building sites with quality benching when needed
- Soil quality and extensive top soiling
- Strong building covenants and building management

A wide range in housing choice also supports community and continuity.

Most Trask Land buyers are owner-occupiers, and many stay in their homes for years. When the time does come to move, it's not uncommon for them to purchase again within the same estate or another Trask Land community nearby.

In summary Trask's relevant strength is the combination of physical detail, early amenity and opportunities to remain locally. The resulting proposition is a neighbourhood people can use and develop connections within as it matures.

That is the practical meaning of creating places to belong.

HOW BUYERS CHOOSE WHERE TO BUY

4. Can we trust the delivery?

Trask Land is a private local development company. They have been managed by the same close-knit team since the company's inception.

Trask Land has delivered over 6,800 lots since its establishment in 1995 and has approximately 12,000 further lots in its land bank. Together, these numbers show substantial local experience and a continuing regional commitment.

Trask Land has delivered 40 new land estates across the Moreton Region over the past 30 years.

Today, one in four new allotments across the Moreton Bay area is supplied by Trask Land.



BACKGROUND INFORMATION

Matusik Property Insights

Matusik Property Insights is an independent consultancy, providing detailed residential market research and analysis for industry, government, companies and, in some instances, individuals.

Matusik prides itself as a trusted source of property analysis. Michael is seen by many as a 'voice of reason amongst the distortion'.

For more general information **www.matusik.com.au**

Report date

- 18th September 2026
- Report validity: 12 months

Geographic areas

- Moreton Bay is the City of Moreton Bay LGA
- Brisbane is the Brisbane City LGA
- Southeast Queensland covers the following local government areas: Brisbane, Gold Coast, Ipswich, Lockyer Valley, Logan, Moreton Bay, Noosa, Redland, Scenic Rim, Somerset, Sunshine Coast and Toowoomba.

Typical data sources

- Domain (Price Finder)
- BCI Australia
- Realestate.com
- Queensland Government, various
- SQM Research
- ABS Census
- ABS Publications, various
- Matusik Database

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Report date and validity

- 11th April 2025
- Valid for Calendar 2025

Typical data sources

- Price Finder
- Queensland Government, various
- SQM Research
- Queensland Rental Tenancy Authority
- ABS Census and other ABS publications
- Matusik Database

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