

View POINT

FINDING THE 'SWEET SPOT'

Land shortages and challenges to housing supply are not recent phenomenons in SEQ.



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Land shortages and challenges to housing supply are not recent phenomenons in SEQ. Prior to 2019, these matters were emerging from the shadows as our population increased and regional lifestyle offering matured. While our understanding and action on these issues was a slow and steady discussion between government and industry... it was just that—slow and steady. Come 2020 and this seemed to come to a grinding halt as COVID hit.

Reports on the possible economic impact were dire, which saw little to no

need to be the resetting the position of land development. The National Housing Finance and Investment Corporation (NIFIC) Report stated we should see the largest negative shock to population growth since early last century—and further, that the new supply was expected to far exceed new demand putting pressure on rent and improving rental affordability. Yet through the storm SEQ prevailed, and the scale of negative shock expected, never came, especially not to the land development sector. The last quarter of 2020 alone saw 90 percent record lows of rental vacancy rates. And migration levels of 90 percent above the decade average.

Today SEQ faces a land shortage and housing supply cliff. Yet we also face a window of extraordinary opportunity, to shape and grow SEQ into a regional offering to be reckoned with. So how do we ensure we don't let this window of opportunity pass us by?

What makes life today different from 2019 is, in part, what we all endured in 2020. The last 12 months made us take stock of how we live, work, and play, and saw our time spent at a much more localised level in our own neighbourhoods. This has brought to the fore a greater awareness of what we want, what is working, and what isn't. As a consequence, respective positions of industry and government don't appear so far apart, rather a much tighter common ground to work from.

This common ground has been evident from the discussions of late, and particularly in the approach attendees, panellists and presenters took at the Institute's recent SEQ Growth Forum event. The shift from individual needs and frustrations, to 'let's just get on with the job' was evident—with a focus on greater collaboration and leadership.

SEQ has come through 2020 and COVID recovery in a very different way to other regions. Likewise, we face very different challenges in relation to land and housing supply when we consider infrastructure delivery, environmental issues, and cultural heritage matters.

We need to achieve a regional approach to liveability, affordability, and accessibility by collectively finding and agreeing to the 'sweet spot' between feasibility and desirability—and what this means for communities—what it means for us. While this is led by government and industry it also must involve community in the discussion. Our 'hyper local' focus that we get on our work from home days, and now flexible and ever-changing day-to-day environment, means communities are far more aware, more informed, and highly invested in not just the final outcome, but the process to get there.

The State Government announced the establishment of a Growth Areas Delivery Team in March. This was set up to pursue new partnerships between developers, local government, utility providers and state to support structure planning, infrastructure planning and infrastructure funding arrangements for new growth areas. A pilot site has been set for Caboolture West. How this shapes up, how it brings communities on the journey, and importantly how it considers infrastructure planning and land use planning and the symbiotic role they need to play is yet to be seen. But there is hope that this will be a key catalyst for developing a sustainable way forward. And if not, it will no longer be just industry demanding more, it will also be community. ■

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