

RESIDENTIAL DEVELOPMENT

A high number of participants in previous engagement activities indicated that they thought the PRG site could be used for additional residential development.

The type of dwellings developed should take into consideration some of the key demographics of the Central Coast including the high level of couple households (two persons), lone person households and the ageing population.

Providing a mix of affordable housing, medium density development and standard housing would meet the needs of the Central Coast community where income levels are lower than the average.

The Urban Design Guidelines for Penguin describe the area as a coastal village which is a sought out place of residence. Opening up land for residential development could boost the local economy and attract new residents to the area. The Guidelines indicate that:

“Alternative housing options are necessary for providing for the varying requirements of people within a community. They are also effective in providing for the lifestyle requirements of a mature age population in providing opportunities for “ageing in place.” Housing options such as single dwelling, multi dwelling, dual occupancy and community housing types caters for the whole community and results in better utilisation of available resources. It is extremely important that a balance be obtained with the tourist and residential development within the township, and in this precinct priority is to be given to long term residential accommodation.”

The median house price in Penguin is \$298,000 (2015). This is higher than the Tasmanian average of \$275,000 and Central Coast average of \$255,000. The house price in Penguin has increased by 12% over the past 12 months which represents a significantly higher increase than the national average growth rate (4.3%) yet housing prices in Penguin remain notably lower than the national average of \$435,000.¹

CURRENT AND UNMET DEMAND IN RESIDENTIAL DEVELOPMENT

Penguin has been identified as an ideal location for lifestyle living, particularly for people who are supporting and servicing the industries established in Devonport, Ulverstone and Burnie. Penguin’s close proximity, living affordability, and combined with its scenic outlook provides a very attractive option for workers moving to the region.

Residential development in the Central Coast region is considered moderate by Tasmanian standards with most of the development occurring in Turners Beach and a little in Penguin. Additional vacant land stock is available in Penguin.

Maps showing existing vacant residential land and development applications over the last three (3) years accompany this Summary Information sheet.



¹ <https://www.propertyvalue.com.au/suburb/penguin-7316-tas>