

Winter 2019

# Highgate Hill Property Update



**BEESNEEDS**  
CITY REALTY

# Sales Market

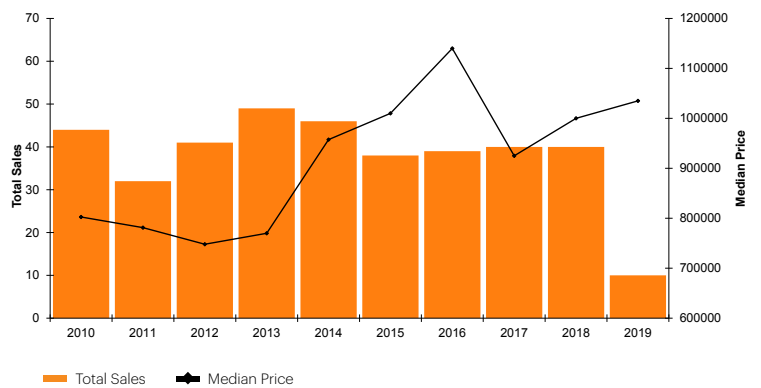
## Buyer enquiry ramps back up in Highgate Hill

### Sales Overview

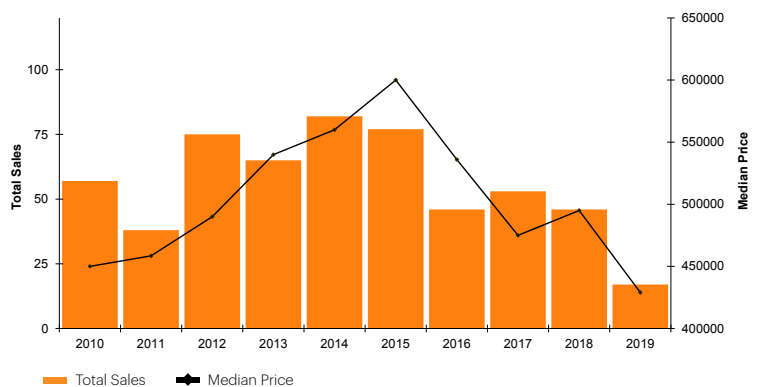
Sometimes low turnover of homes can mean buyers are sitting on their hands, unwilling to commit to a purchase. So despite the 2019 turnover being at a sluggish pace so far, we're sitting on a huge log of enquiry with many house buyers particularly, unable to find a home and willing to pay healthy prices to secure one. Right now it's mostly just low supply that's curbing sales numbers.

The year started with market uncertainty through the Federal election and some banking/finance challenges. But local demand drivers like Brisbane State High School always generate strong interest in this neighbourhood, and we now have a relative shortage of listings to meet this renewed demand.

### Highgate Hill House Sales



### Highgate Hill Apartment Sales



We are very happy to recommend your services as an agent, we found you to be attentive, and liked your follow up communications.

We felt that you were looking after our best interests as sellers at all times, we always knew where the sales process was up to.

Steve & Wendy, Indooroopilly

**Ali Fazal**

Highgate Hill Sales Specialist at Bees Nees City Realty

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“Bees Nees has been both efficient and effective in securing a tenant for our new rental property. Their approach has been very professional with sound advice when it is needed.”

Jorgen Jensen

**Clint Dowdell-Smith**

General Manager

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# Rental Market

## Supply still grows

### Rental Overview

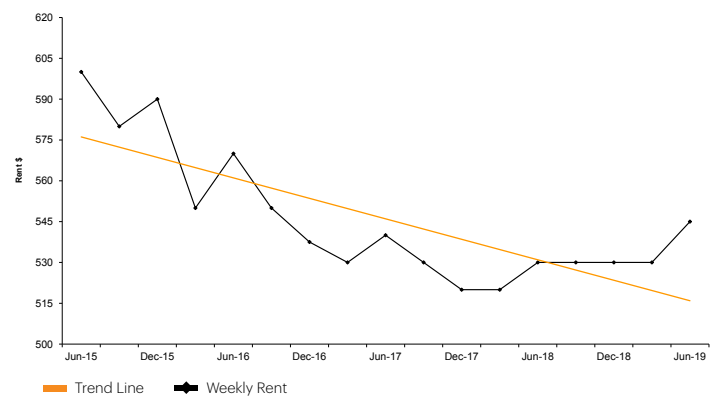
The recent completion of a 600 apartment development in South Brisbane has further added to our local supply of rental homes, although many of these are expected to be offered to the short stay/tourism market. The past year saw yet another 985 dwellings added to 4101's permanent rental pool and although the pace is far slower, this stock still takes some absorbing by tenant demand.

After a record high of \$530/week in the first quarter of 2019, June saw median rents dip back \$10. Tenant interest remains very strong however and our property managers had 1,015 new enquiries into our office in the month of July alone. We also secured rent increases on more than half of the leases offered to our renewing tenants, further confirming a slow but positive trend for landlords.

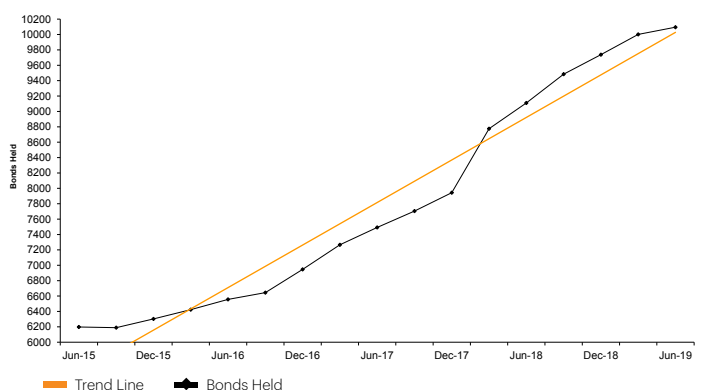
Note: RTA stats quoted here cover all of postcode 4101 including South Brisbane and West End.

### Median Weekly Rent – Postcode 4101

Based on 2 bedroom apartments



### Total Bonds Held – Postcode 4101





# Highgate Hill Buzz

## Recent Sales



    
3 | 2 | 1

### Paradise Street

Spacious apartment  
Storage, Pool in Complex  
Sold April 2019 for \$670,000  
By Other Agent

## Recent Rentals



    
2 | 1 | 1

### Dornoch Terrace

Character Apartment  
Large courtyard  
Rented for \$475 p/w  
By Bees Nees City Realty



    
2 | 1 | 1

### Dornoch Terrace

Renovated Apartment<sup>2</sup>  
Excellent Views  
Sold April 2019 for \$418,000  
By Other Agent



    
3 | 2 | 2

### Derby Street

Stunning Queenslander  
Large Backyard + Balcony  
Rented for \$710 p/w  
By Bees Nees City Realty

## Who are Bees Nees?

We're a property firm that specialises in Brisbane's inner city... A real estate agency where service isn't a vague promise. A team of professional property management, sales and marketing personnel who stand out of the crowd for their local knowledge and fresh approach. Every agency makes huge claims for itself but we'd prefer you read about our track record from the people who really matter – our landlords and seller clients. It's easy to make promises... harder to get results!

We know Brisbane city property inside out!

For the latest local  
property updates  
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**HighgateHillBuzz.com**



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