

Winter 2019

South Brisbane Property Update

Sales Market

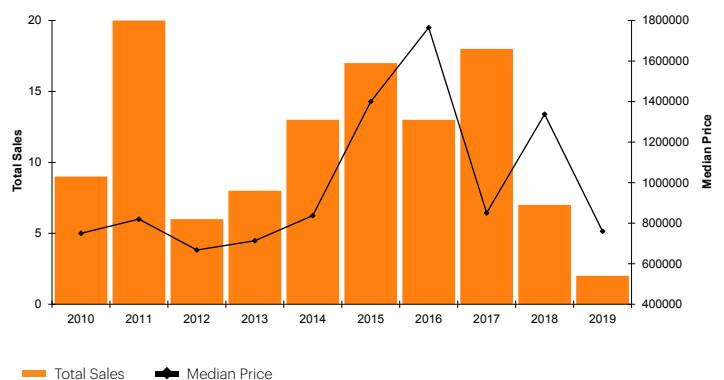
Data doesn't tell the full story with buyer enquiry strong

Sales Overview

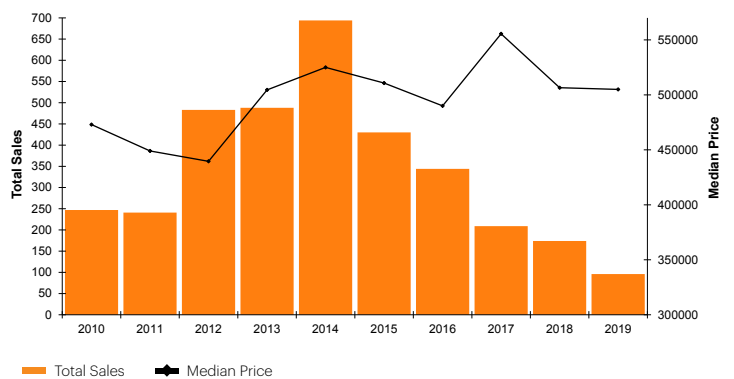
A quick glance at the data suggests South Brisbane's turnover is low and prices flat. And it's true that half way through 2019 we're expecting somewhere around 200 apartments to change hands this year – substantially down on the peak of almost 700 in 2014! But we'd argue buyer interest right now is actually strong, and this neighbourhood's appeal has risen quickly.

For the first time this decade there's only a couple of new apartment projects in sales mode, so turnover is almost entirely coming from resales. This year started slowly with the Federal election and cautious banking regulations denting buyer confidence. But with those issues resolved, interest rates down twice and a relative shortage of listings available, buyer enquiry for South Brisbane real estate is the best it's been for some time.

South Brisbane House Sales



South Brisbane Apartment Sales



"Rebecca was clearly efficient and experienced in the whole sale process. I felt confident the experience was going to be easy right from the start. I'd be glad to do more business with her."

Jason Beaumont

Rebecca Herbst

South Brisbane 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

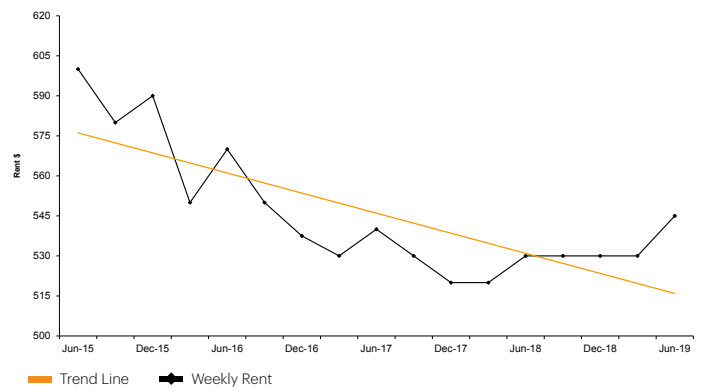
The recent completion of a 600 apartment development in South Brisbane has further added to our local supply of rental homes, although many of these are expected to be offered to the short stay/tourism market. The past year saw yet another 985 dwellings added to 4101's permanent rental pool and although 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.

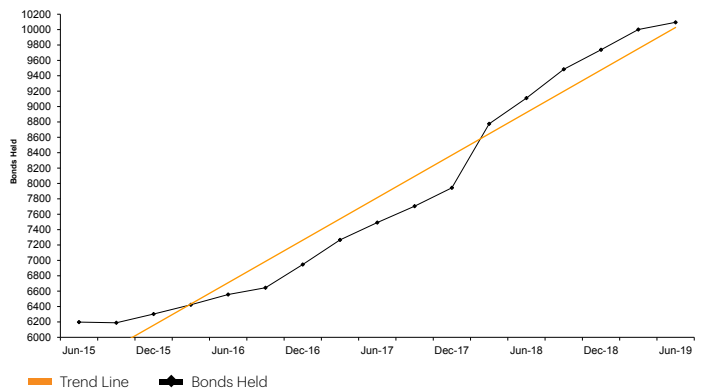
Note: RTA stats quoted here cover all of postcode 4101 including Highgate Hill and West End.

Median Weekly Rent – Postcode 4101

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4101



South Brisbane Buzz

Recent Sales



Glenelg Street

Hotel accommodation
Gym, pool and spa in complex
Sold July 2019 for \$170,000
By Bees Nees City Realty



Peel Street

Timber floors
City views
Sold June 2019 for \$507,500
By Bees Nees City Realty

Recent Rentals



Cordelia Street

Large Courtyard
Great Location
Rented for \$475 p/w
By Bees Nees City Realty



Stephens Street

City Views
Character Filled Home
Rented for \$580 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 jump online and visit SouthBrisbaneBuzz.com



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