

Spring 2018

Spring Hill Property Update



BEESNEES
CITY REALTY

Sales Market

Less properties for sale as owners hold!

Sales Overview

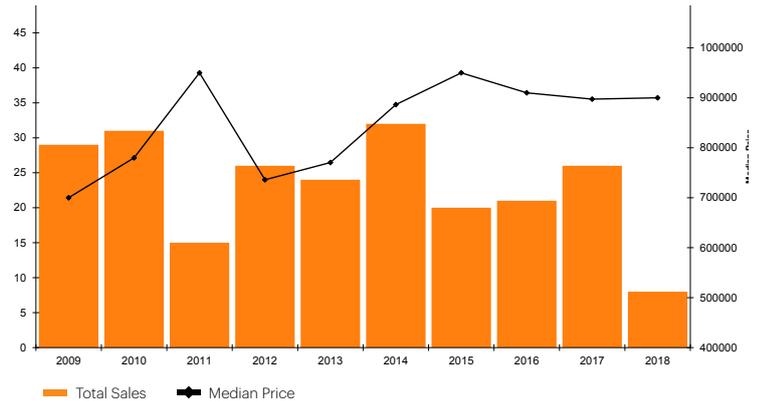
It is normal for Spring Hill to have a low turnover in properties, but this doesn't mean that it isn't in demand! According to realestate.com.au the average site visits per property per month in Spring Hill is 465, with the Queensland average being only 377.

The median house value has barely changed for the last 3 years, and while turnover was up a little last year, it has come back a little this year, mainly due to less properties becoming available for sale, as owners decide to hold on due to all the benefits of owning a home so close to the CBD.

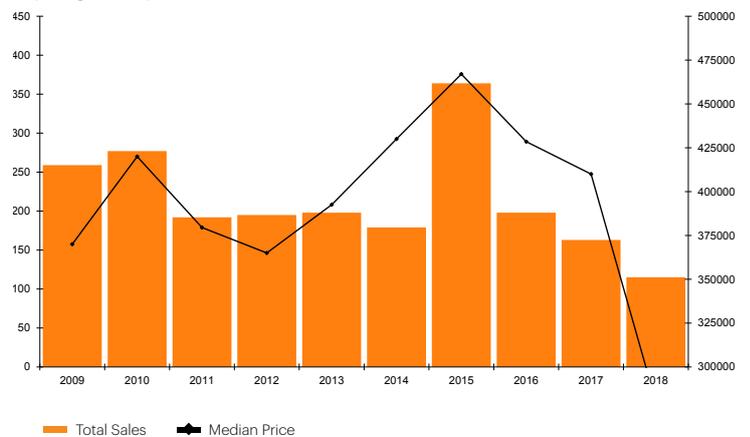
You will note in the graph that it looks like the median price for apartments has plummeted – this is not due to the prices dropping across the board, but because of a large multi buy of studio apartments by a company that equated to 56 of the sales. If we had removed these sales from the statistics, Spring Hill apartments would have been sitting at 59 sales and a \$400,000 median. There still has been a drop in the annualised turnover for apartments, as there have been no recent development settlements to boost up the numbers like the previous two years.

Note: our graphs track the sales stats 3 months in arrears only as it takes this long for fully accurate records to finalise.

Spring Hill House Sales



Spring Hill Apartment Sales



“I knew from the moment I met Rebecca that if I was going to work with a real estate agent I wanted it to be her. Her genuine, kind and caring approach made it a no-brainer. I was fortunate to also have Mark on my team who continually went above and beyond to ensure we got the sale over the line. Rebecca and Mark worked tirelessly to sell my property (even when I was ready to give up!)” . Kelly Newbert

Rebecca Herbst

Spring Hill Sales Specialist at Bees Nees City Realty

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"I have been using Bees Nees for over 2 years. I have never met anyone in person because I live abroad, nevertheless everyone I have been dealing with over these years was very helpful, kind and efficient. Reliable and pleasant team." Agata Osneko



Clint Dowdell-Smith
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Rental Market

Could rents have reached the bottom?

Rental Overview

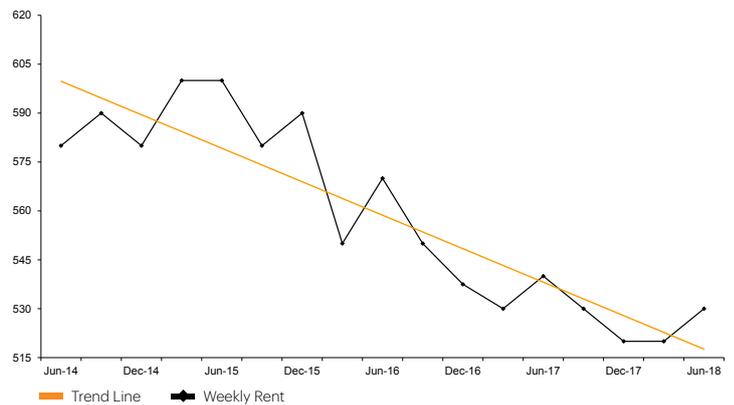
The median rents graph below shows a long-awaited uptick in the June quarter, but local landlords aren't yet celebrating. This mark of \$530/week was first achieved a decade ago, so it's been a long run of declining rents as the inner-city's apartment supply exploded.

Some optimism is warranted however, with the pipeline of new apartments easing fairly quickly in both 4000 and across the inner-city. Tenant demand for our lifestyle is higher than it's ever been and Bees Nees Realty's property managers are witnessing some small increases in their lease renewals. It is hard to see rents remaining so low for long.

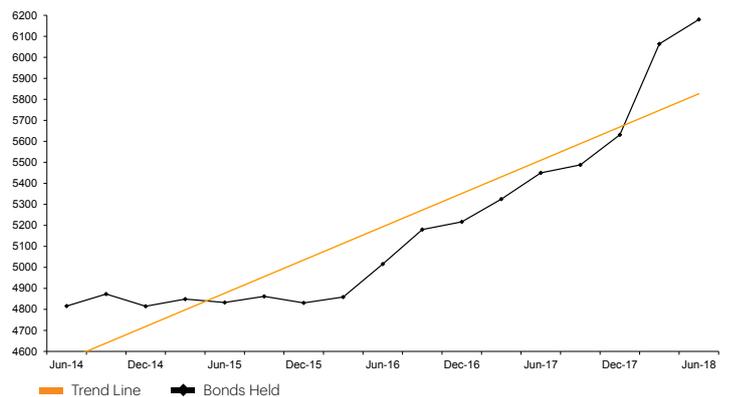
Note: RTA stats quoted here cover all of postcode 4000 including Brisbane CBD.

Median Weekly Rent – Postcode 4000

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4000



Spring Hill Buzz

Recent Sales



Leichhardt Street

City Views
Walk to Everything
Sold July 2018 for \$355,000
By Other Agent



Fortescue Street

High Ceilings
Open Plan Living
Sold July 2018 for \$260,000
By Other Agent

Recent Rentals



Astor Terrace

Fully furnished
Inner city location
Rented for \$575 p/w
By Bees Nees City Realty



Gregory Terrace

Freshly painted
Close to CBD
Rented for \$600 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
SpringHillBuzz.com



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