

Winter 2019

# Spring Hill Property Update

# Sales Market

## Spring Hill's appeal to buyers not fading

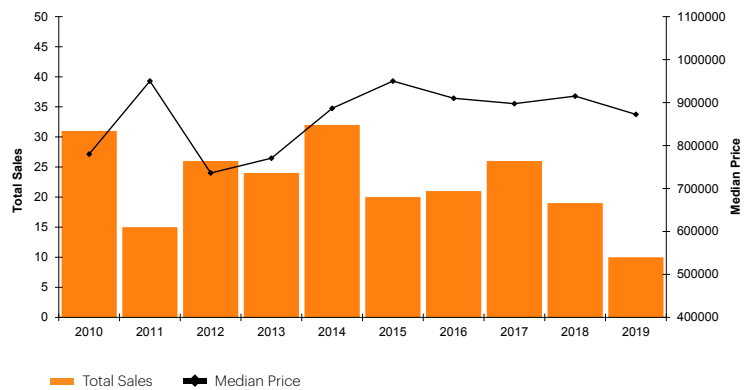
### Sales Overview

As Brisbane's oldest suburb, right on the doorstep of the CBD and Queensland's largest workforce, it's no surprise home buyers always rate this neighbourhood so highly. Houses particularly are right now in high demand and we have a sizeable log of buyer enquiry ready to act, many of them wanting their "forever home".

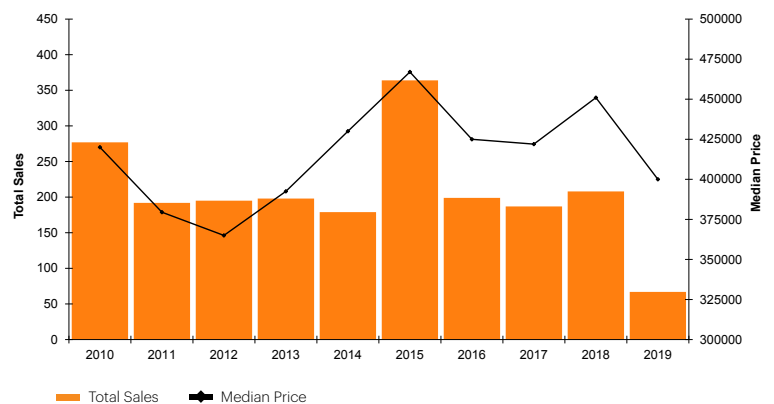
This year started slowly with the Federal election and cautious banking regulations denting buyer confidence. But with those issues resolved, interest rates down twice and a relative shortage of listings available, buyer enquiry for Spring Hill apartments is also the best it's been for some time. Many young professionals want the convenience of a central apartment and often hold them as investments after they move to expand their families.

Overall we'd suggest the lower local turnover is mostly due to a shortage of listings. Buyer numbers are solid.

Spring Hill House Sales



Spring Hill Apartment Sales



"Brady and the team at Bees Nees have been wonderful to work with. They made selling a property stress free and helped guide us through the whole process. Their approach is professional, approachable and friendly! Highly recommend them! Thanks team."

Helena Powell.

### Brady Hope

Spring 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

## New tower takes supply sky high

### Rental Overview

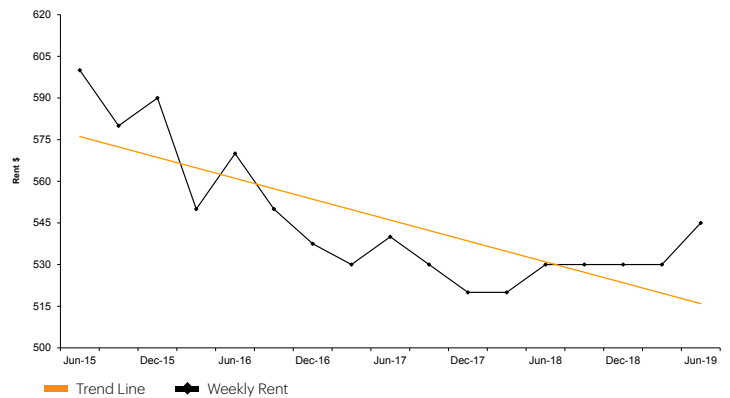
The graph of bond numbers tells a clear story – the local rental pool has grown a further 8% this past 12 months. This included a big boost from the last stages of “Skytower”, an 1100+ apartment building in the CBD. Although the overall increase in supply is far slower than during the 2016-2017 boom, this stock does still take some absorbing by tenant demand.

So, perhaps surprisingly, the June quarter saw median rents push up another \$15 per week. While still well below the local peak of \$600 in 2012, tenant interest is strong 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.

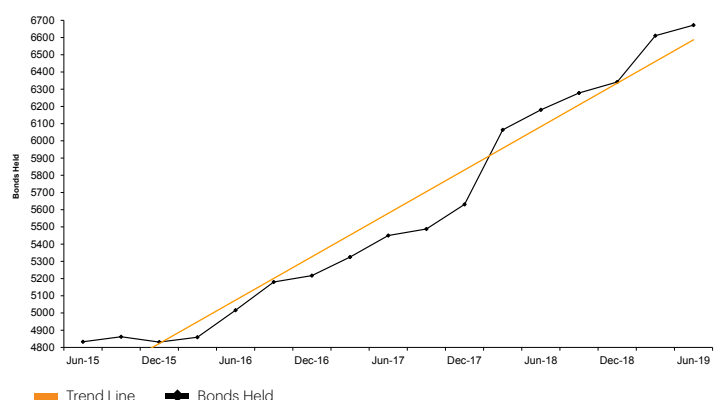
Note: RTA stats quoted here cover all of postcode 4000 including Brisbane CBD.

Median Weekly Rent – Postcode 4000

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4000



# Spring Hill Buzz

## Recent Sales



 2 |  2 |  1

### Hope Street

Location is everything  
Great facilities

Sold June 2019 for \$422,500  
By Other Agent



 2 |  2 |  1

### Leichhardt Street

Large open floor plan  
Natural light

Sold June 2019 for \$410,000  
By Other Agent

## Recent Rentals



 2 |  2 |  1

### Boundary Street

Great Amenities  
Sought-after location

Rented for \$500 p/w  
By Bees Nees City Realty



 1 |  1 |  1

### Leichhardt Street

Private Study  
CBD location

Rented for \$395 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](http://SpringHillBuzz.com)



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