

Winter 2019

# Toowong/Auchenflower Property Update



# Sales Market

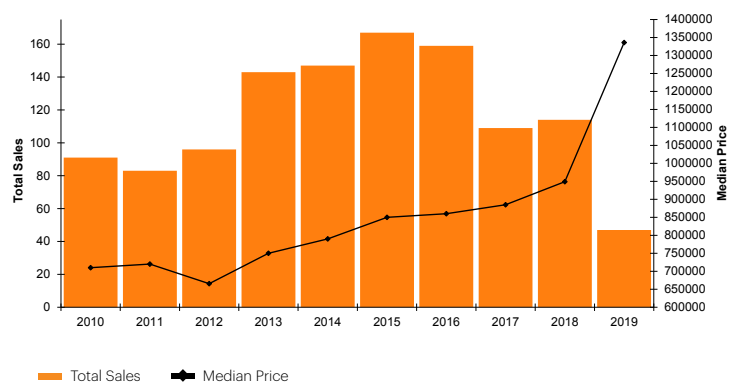
Data doesn't tell the full story with 4066 buyer enquiry strong

## Sales Overview

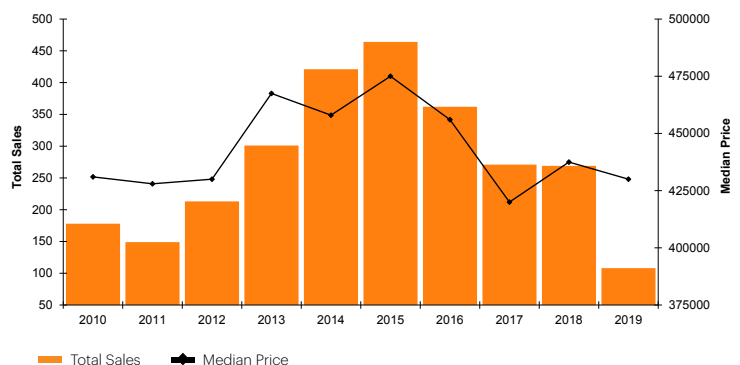
A quick glance at the data suggests Toowong and Auchenflower's turnover is low and prices flat. And it's true that half way through 2019 it looks like roughly 4 apartments a week will change hands this year – substantially down on the peak of almost 9 in 2015! But we'd argue buyer interest right now 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 local real estate is the best it's been for some time.

Toowong & Auchenflower House Sales



Toowong & Auchenflower 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

Toowong/Auchenflower 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

## Tenant interest remains high

### Rental Overview

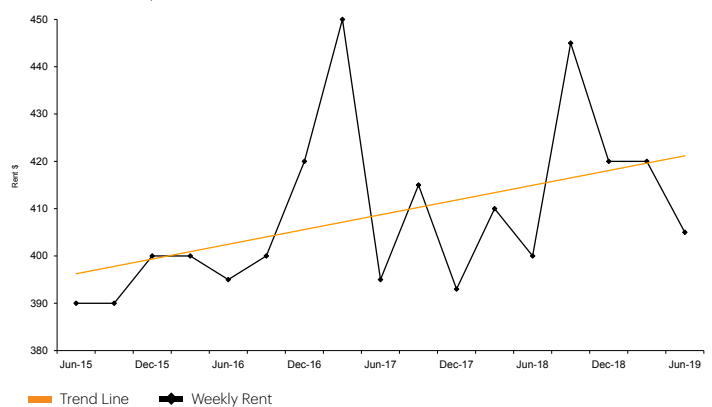
After the small dip in supply at the start of 2019, the June quarter saw another 130 rental homes added. Overall there's still plenty of reason for landlords to feel positive, as the supply trendline has definitely eased and there's limited new apartment stock in the pipeline for the next couple of years.

The median rents shown in the graph are recorded from only new tenancies (new bonds lodged), and with this last quarter one of the quietest for some time the sample is too low to call any concern on the dip of \$15. We've seen it bounce between \$400 to \$450 since that peak in 2017. Our on the ground experience right now is that 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.

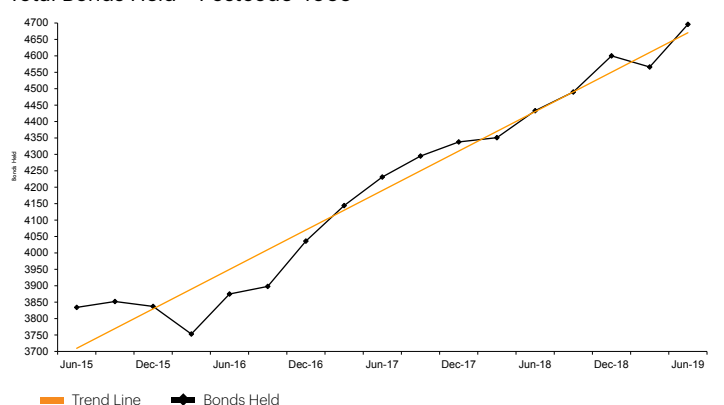
Note: RTA stats quoted here cover all of postcode 4066

### Median Weekly Rent – Postcode 4066

Based on 2 bedroom apartments



### Total Bonds Held – Postcode 4066



# Toowong/Auchenflower Buzz

## Recent Sales



 2 |  2 |  1

### Dixon St, Auchenflower

Apartment in small complex  
Fresh paint & new carpets  
Sold May 2019 for \$395,000  
By Other Agent



 3 |  1 |  1

### Bent St, Toowong

Perfect starter home  
405m2 in quiet street  
Sold June 2019 for \$632,500  
By Bees Nees City Realty

## Recent Rentals



 3 |  1 |  2

### Gower Street, Toowong

Large Backyard + Deck  
Polished timber floors  
Rented for \$400 p/w  
By Bees Nees City Realty



 3 |  2 |  1

### Bennett Street, Toowong

Leafy courtyard  
Large open plan living  
Rented for \$550 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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