

Brisbane's oldest suburb continues to be one of its most sought-after and while there might be no evidence of the old water sources that gave Spring Hill its name, the views and breezes on offer from many of its hilltop locations add to the area's enduring appeal. It's a suburb rich in local history and some of the first Europeans' marks on this city can still be found. Early white settlers imposed a strict border line on movement of the area's indigenous Turrbal clan and this evolved into the modern day Boundary Street. The old windmill in Wickham Terrace was built in 1828 and is Brisbane's oldest structure, while the Spring Hill Baths in Torrington Street are a fabulous reminder of days gone by.

A small but high density suburb, Spring Hill's location adjacent to the CBD provides a resilient rental market. Large government departments such as Queensland Transport and a concentration of engineering companies provide ready tenant demand, as do visitors and staff at the medical precinct of Wickham Terrace and its two hospitals.

Spring Hill is rapidly being absorbed into the expanding CBD and its workplaces, shopping and entertainment.



the suburb's dwellings:

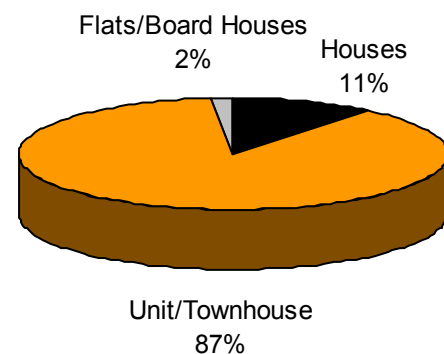
Spring Hill's housing is dominated by apartments, units and townhouses as expected for its postcode 4000 location. While many of these cater to the short-stay market an increasing number, including apartments in recent projects such as "Oxygen", "Mayfair" and "Lexington", have attracted owner-residents. The small number of houses (419) are naturally highly sought-after and largely protected by BCC's City Plan. Most of the suburb's flats and boarding houses have gone - with many occupying large and valuable allotments there are just 69 remaining.

meet the 'Spring Hilligans':

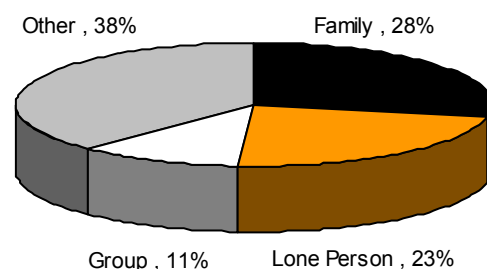
The recent census recorded 4835 people in Spring Hill and the suburb's multicultural character is developing quickly. Since the 2001 census the number of residents born outside Australia has leapt from 44% to 57%. As usual English and New Zealand immigrants are the biggest number, with Korean and Chinese next. Not surprisingly Cantonese and Mandarin are the most common languages after English.

Spring Hill's a suburb that's evolving quickly. Since 2001 owner-residents have moved in 'on masse' as Brisbanites seek-out an inner city lifestyle. Rented households dropped from 61% to 45% as the suburb leaves its 'rent-town' history behind. As older, single residents move on the proportion of lone person households has also dropped dramatically (31 to 23%). An interesting trend too is couples with children moving back to Spring Hill. While still a small percentage of households they're the fastest growing family type by a mile.

Dwelling Type



Household Type



Resident Profile.....

Joyce Saun is a short-term Brisbane resident, here from PNG while 3 year old daughter Catherine has a cochlear implant. The Hear and Say Centre provided them a home at the "Oxygen" apartments.

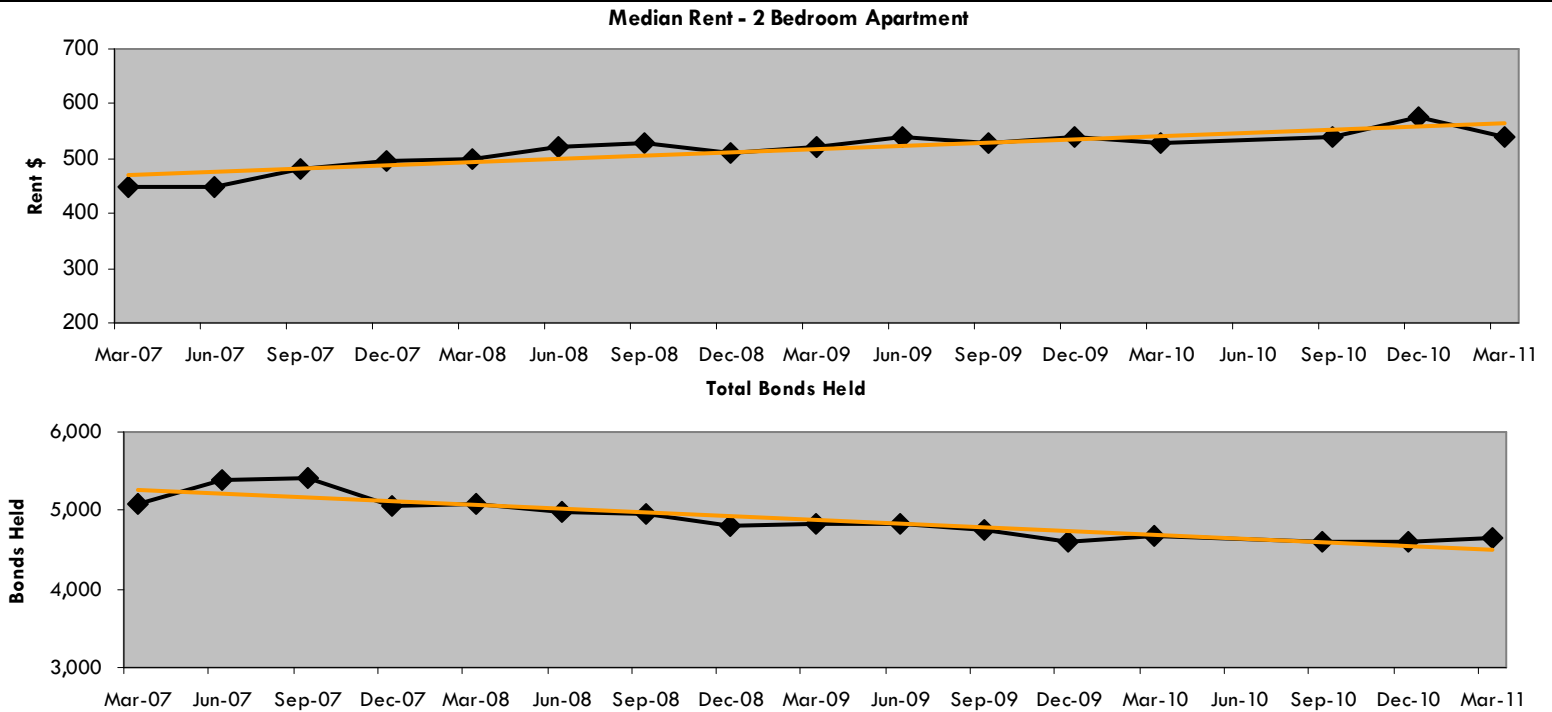
What do you love about where you live? It's so modern, and close to everything - the city, trains, buses, The Valley and of course our doctors and hospitals.

Your perfect weekend: My perfect weekend in Australia would be to go to the outback and climb to the top of Ayers Rock.

Favourite local eatery: I get a coffee every morning at Blend Café downstairs at Oxygen - it's my daily caffeine fix!



Spring Hill's Rental Market



Spring Hill's rental market:

One thing that graphs do really well is illustrate trends, and the simplest analysis of the charts below show that supply of rental housing in the city is not coming online in big enough numbers. In fact there's now less homes available for rent in postcode 4000 than there were 2 years ago. We'd suggest it's only the easing of demand from international students that's kept a relative lid on rents so far. They've been a huge part of our CBD demand for some years so the drop in student numbers this past 6 months could have seen a dip in rents. But it's now over 2 years since we saw any residential building completed in the area and rents have held firm.

Watch this space over the next quarter - CBD, fully furnished apartments especially have seen some really strong rents achieved over the past couple of weeks.

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

what's happening in Spring Hill:

Very little construction is underway or planned for the suburb. "Quattro on Astor's" 52 apartments in Astor Terrace are one of the few completed in the past two years. "Mountview Residences" on Leichhardt Street are offering a boutique building off the plan with all apartments over \$1.8m so this will test the suburb's high-end appeal. Overall it appears the last of the major changes in the suburb's land uses may have been completed for the time being and it's hard to see where new supply of apartments will be built.

There's a high number of houses undergoing refurbishments and the scale of the works seem to be growing with several building entire new sections, themselves the size of new houses. Lifestyle options like shopping and entertainment have improved in Spring Hill over the past three years, and when the latest supply of new shops are finally leased up we'd expect resident demand for the area to continue unchecked.

Last updated: April 2011 Sources: ABS, RP Data, Residential Tenancies Authority

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