

With its highest point more than 60 metres above sea level this suburb is well and truly one of inner Brisbane's highest land areas. It's no surprise that in 1889 early white settlers chose a Highgate Hill location for one of their main water reservoirs, supplying much of their settlement south of the river, while Aborigines hunted through the thick growth and Ironbarks that covered much of the suburb. Today of course that same elevation is a huge drawcard for residents, capturing stunning views and breezes. Homes are tightly held and for its size the suburb records very few sales each year.

With just a handful of businesses along Gladstone Road, Highgate Hill is today almost entirely a "dormitory" suburb. But as it's just 2km from the CBD its popularity is growing rapidly as Brisbanites move closer to escape the morning commute. Home renovations are a common sight throughout the area and these aren't just 'paint and polish' jobs, with extensions, lifting and remodelling often exceeding several hundreds of thousands of dollars.

Attracting a new generation of wealthy homeowners, Highgate Hill is a suburb that's rejuvenating and rebuilding before your eyes.

### the suburb's dwellings:

This is one inner city suburb that still has a relatively large percentage of houses. There's still 882 of them and 941 apartments and townhouses. Many of the houses have undergone significant renovations in recent years and we'd expect the median sales price to rise strongly as these homes go on the market. That's if their owners can be convinced to sell! There are now just 182 blocks of flats and boarding houses, with this style of housing now largely past its 'use-by' date.

### meet the 'Highgate Hilligans':

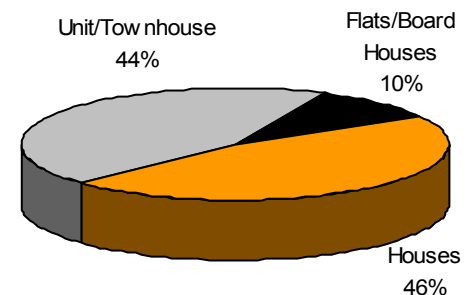
There were 5428 residents in the suburb at the last census and this is a diverse area. Family households are largely childless couples (46%) but there is a surprisingly large number of "Mum, Dad and kids", taking advantage of the many houses still available. Lone person households are quickly reducing in number, (probably as older residents move on from Highgate Hill and are replaced by families), but they still make up a third of the homes.

The ABS reported 49% of residents were renting (compared to 27% nationally) but this proportion is also dropping as owner-residents move to the inner city.

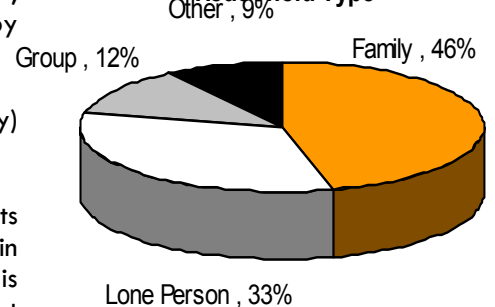
This is one of our very international communities: 40% of Highgate Hill residents were born overseas with the suburb recording the largest Greek population in Brisbane. Around 5% of local residents were born in Greece and the language is spoken in almost 1 in 10 local homes. Poms, Kiwis and Chinese born are the next largest groups.



Dwelling Type



Household Type



### Resident Profile.....

Anneliese Wickham lives in a modern Highgate Hill Queenslander with her family.

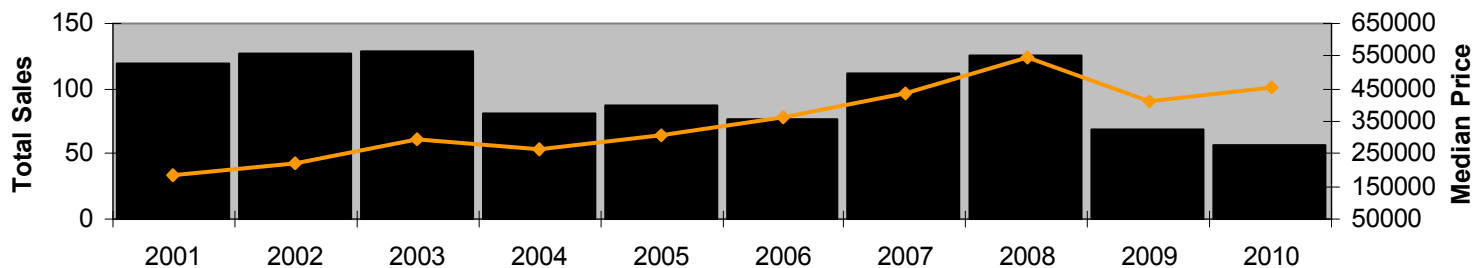
**What do you love about where you live?** The variety it offers as it is on the doorstep of the city and Southbank which has so many restaurants, beautiful walks along the river and a host of other entertainment options. Having said that it is also a place where you can escape the hustle and bustle of it all with many open spaces such as Orleigh Park to enjoy and relax in.

**Your perfect weekend?** Having originally come from the UK there is so much to discover. A trip to the beach or a walk in the rain forests that are a short drive from Brisbane and of course to spend time with my family and friends.

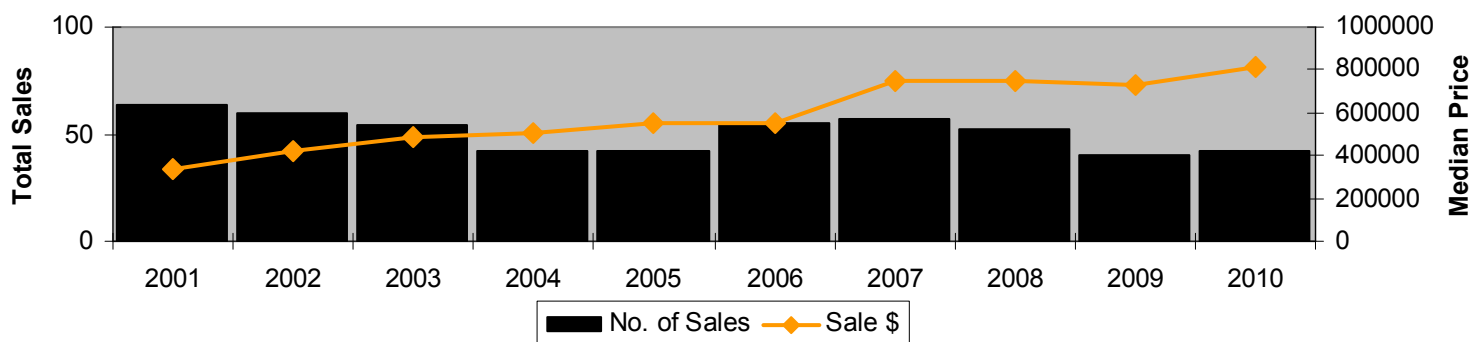
**Your favourite local eatery?** Wow what a choice you have. I have just discovered the best curry house in Brisbane in Highgate Hill which is the Riverwalk restaurant on Gladstone Road. For something a bit more up market with a great view and ambience The Venice bar is superb.

# Highgate Hill's Sales Market

## Sales & Growth Highgate Hill Apartments



## Sales & Growth Highgate Hill Houses



Highgate Hill finished 2010 with its quietest market in more than a decade and the first quarter of 2011 seems to be continuing that trend. Part of this low turnover is due to the quieter Brisbane property market and general uncertainty since the January floods. (Interestingly we estimate less than 70 Highgate Hill homes were impacted by the flood). This has long been a suburb that's tightly held and we hear a lot of potential sellers say they'd love to move to a larger home but want to stay in Highgate Hill.

Lower priced property was on the move in 2009 with the active First Home market pulling the median prices down, so 2010 saw them rebound strongly as we returned to a more normal market. The median house price jumped almost \$90,000. While we do believe the suburb's growing in popularity we consider this rise is largely due to the type of property selling rather than any huge change in buyer sentiment. Like we've seen in most of Brisbane, the start of 2011 has seen prices under pressure. Owner residents continue to dominate the numbers at our sales team's open homes, with investors, while increasing in number, still reasonably scarce on the ground.

### what's happening in Highgate Hill:

Renovations are a common sight and the area's houses are undergoing significant works. Many of the older (1970's and 1980's) brick unit buildings are overdue for upgrades of external facades etc and with their apartment values having grown strongly in recent years there may be new pressure on bodies corporate to bite the bullet and spend the money.

There are a couple of larger residential developments proposed for the suburb. Approvals are being negotiated for a 7 storey development on Gladstone Road with 39 apartments proposed and there's approvals in place for a 12 storey tower next to Torbreck. There's still plenty of changes happening on Dornoch Terrace with one property now accommodating four new houses.

Overall new development has quietened for the time being. The dust is almost settled on the Brydon Street "gully" estate with new houses underway on the last of the sites and with another recent sale there's just 1 lot left vacant.

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

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