

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.

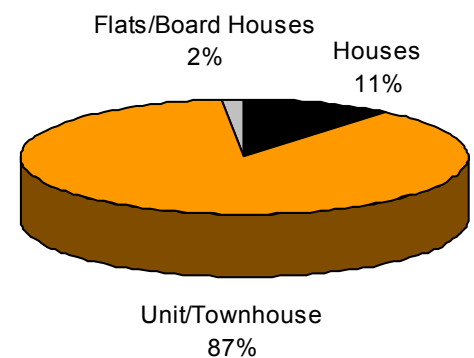
meet the 'Spring Hilligans':

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.

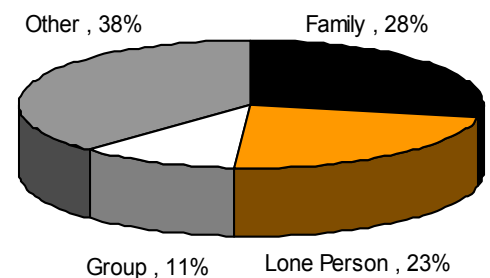
Spring Hill's a suburb that's evolving quickly. Since 2001 owner-residents have moved in 'on masse' as Brisbanites seek-out an inner city lifestyle. Rented households dropped from 61% to 45% as the suburb leaves its 'rent-town' history behind. As older, single residents move on the proportion of lone 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.

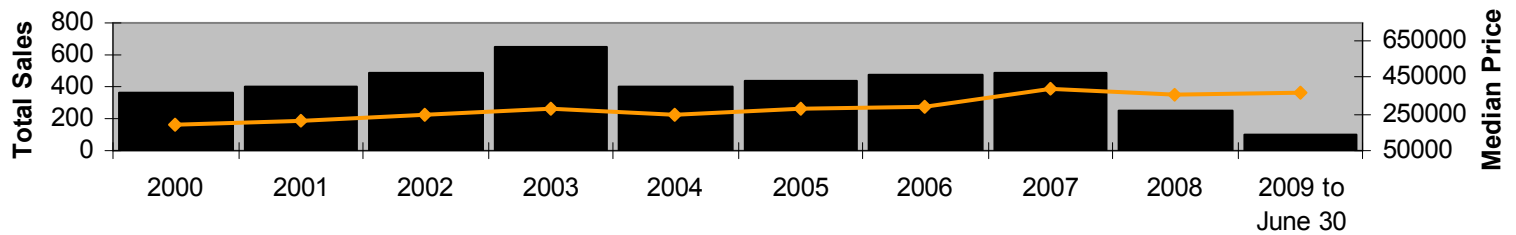
Your perfect weekend: My perfect weekend in Australia would be to go to the outback and climb to the top of Ayers Rock.

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

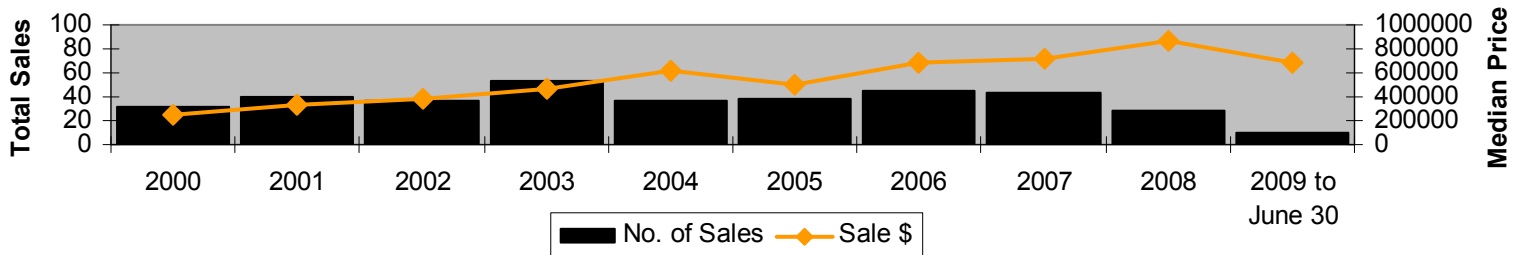


Spring Hill's Sales Market

Sales & Growth Spring Hill Apartments



Sales & Growth Spring Hill Houses



Spring Hill's sales market:

After dropping in 2008 apartment prices in this suburb are up slightly so far this year, reflecting a busy time for first home buyers who've found plenty of good value in the area. For most of its residents Spring Hill is really an extension of the CBD yet that little stroll up the hill can still save you \$50,000 or more for a comparable apartment. While traditionally an investor-driven market, Spring Hill's apartments are now regularly being sought out by owner-residents, keen to enjoy the CBD lifestyle. With recently released projects offering better lifestyle amenities this was inevitable. The larger apartment sizes and more boutique nature of some of the area's older buildings will ensure they attract buyers wanting a renovation opportunity too.

Despite the median price dropping 20% on 2008 it's hard to draw any major conclusions on house prices, as the busy part of all inner city markets has been amongst first timers. Cheaper houses have probably gone up in price. Dearer, well-located quality houses are still selling but have had much tougher market conditions. Renovators are busy adding value to houses but many of these don't go back to the market. If you're within walking distance of the CBD you probably have less reason to move than most of us!

what's happening in Spring Hill:

Very little construction is underway or planned for the suburb. Kenlynn Development's 35 apartments in Fortescue Street are one of the few completed in the past 2 years. 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. But overall it appears the last of the major changes in the suburb's land uses may have been completed for the time being. Recent residential developments have been on a much larger scale than usual for Spring Hill but the land is simply no longer available at viable prices. "Oxygen" at 191 apartments, its little sister "Trilogy" (121) along with the 107 lots in "Flynn" might be the last big scale projects for the area for some time.

International students continue to make up much of the demand and, along with the businesses housing their staff, there's an obvious demand for smaller apartments. Many of Spring Hill's old hotels were strata-titled 7 to 12 years ago and where these studios have good kitchenettes for example they're proving to be high-yield investments. 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 tenant demand for the area to continue unchecked.

Last updated: November 2009 **Sources:** ABS, RP Data, Residential Tenancies Authority

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