

Summer 2017

# South Brisbane Property Update

# Sales Market

We are witnessing growing demand for this area

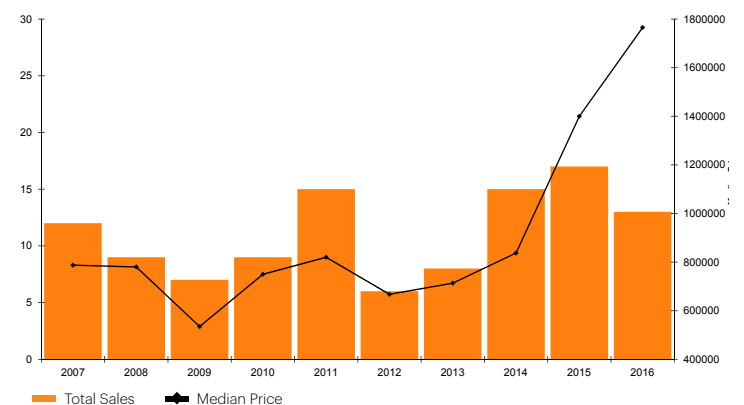
## Sales Overview

Bargain-hunting buyers are having some disappointing Saturdays at the moment, with South Brisbane's apartment owners typically holding fairly firm to their asking prices. We often see this in the cycles of property prices – a market with buyers convinced prices should be dropping further, but with sellers who want, but don't need, to sell. It's common to have property withdrawn at the moment and our total stock levels in South Brisbane are low. At time of writing for example there's less than 40 one bed apartments available for sale.

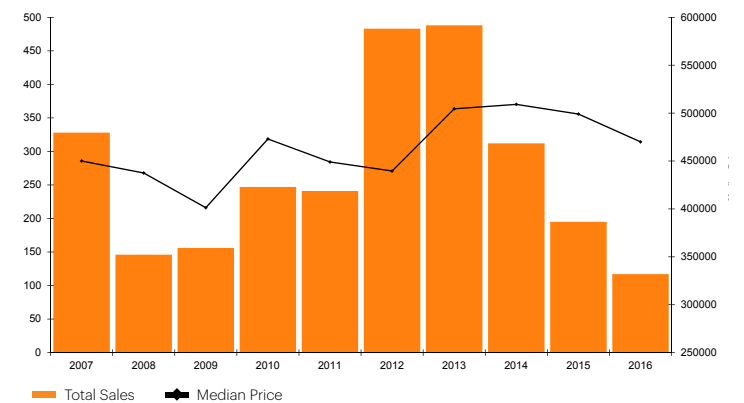
Sales volumes are well down as a result, with the graphs showing 2016 likely to finish with a 25% dip in apartment transactions. Will this 'mexican standoff' put a floor under recent price drops? No doubt 2017 will tell the story but we are witnessing growing demand for this area. Buyers like what's happening to South Brisbane and the vast improvements in the lifestyle on offer.

Note: our graphs track the sales stats 3 months in arrears only as it takes this long for fully accurate records to finalise. South Banks' leasehold tenure means it is not recorded in the official data.

South Brisbane House Sales



South Brisbane Apartment Sales



Below: Rob Honeycombe at the South Bank Arbour



"Your professional and solid knowledge about the area helped us answer a lot of unsure questions. Thank you for the great experiences we have had in dealing with you. Your hospitality and excellent customer services are appreciated."

Tam and Oanh

**Rob Honeycombe**

South Brisbane Sales Specialist at Bees Nees City Realty

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“Nathaniel is looking after the rental of my apartment and has been exceptional in every regard and has gone way and above what I expected from an agent. If you place your property with Nathaniel you can be confident you have made the right decision.”

David Sandison

**Nathaniel Smith**

New Business Manager at Bees Nees City Realty

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Above: Nathaniel Smith at Wilson's Lookout

# Rental Market

Our office had a record January with 41 new leases signed

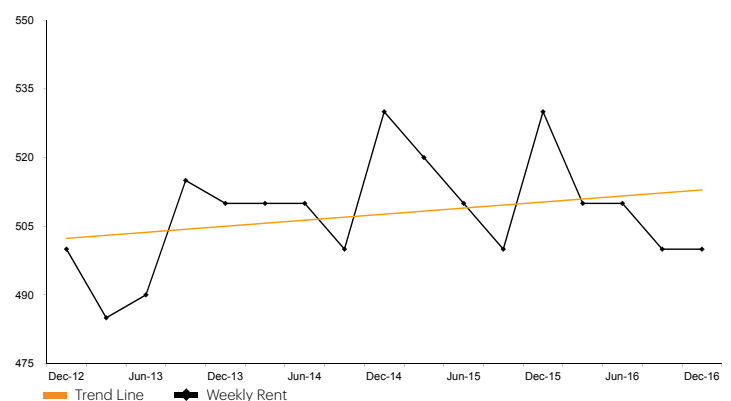
## Rental Overview

The full year's data is now in for 2016 and no-one's surprised to see it's been a record for new supply, with the local rental pool growing by a very substantial 10%! We now have almost 7,000 rental homes in the 4101 postcode. The reported median rents have stayed flat and, while there's some comfort for landlords that demand may be keeping up with supply, these new apartments usually have high rents. So there's some 'upwards distortion' in the stats and our on the ground experience tells us local rents are clearly lower.

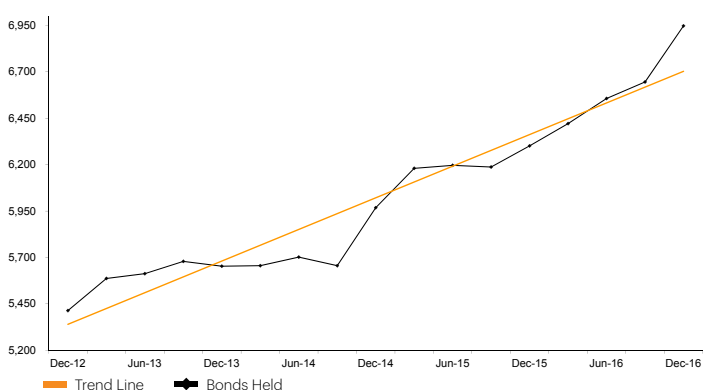
Our office had a record January with 41 new leases signed, and our property managers are witnessing first-hand the considerable interest from middle and outer ring Brisbane tenants moving in to be a part of this neighbourhood. Demand is growing at a rapid pace. Our latest count of new projects under construction in 4101 shows another 4,230 apartments to be completed by the end 2018. So we'll need that high demand to grow a little further yet!

Note: RTA stats quoted here cover all of postcode 4101 including Highgate Hill and West End.

South Brisbane Median Weekly Rent – Postcode 4101  
Based on 2 bedroom apartments



South Brisbane Total Bonds Held – Postcode 4101



# South Brisbane Buzz

## Recent Sales



### Vulture Street

Large with Study  
Some River Views  
Sold Oct 2016 for \$382,500  
By Other Agent

## Recent Rentals



### Merivale Street

Ideal Location  
Spacious Apartment  
Rented for \$400 p/w  
By Bees Nees City Realty



### Dock Street

Excellent River Views  
Dual Key Options  
Sold Oct 2016 for \$660,000  
By Other Agent



### Manning Street

Stylish Furnishings  
Contemporary Complex  
Rented for \$420 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 [SouthBrisbaneBuzz.com](http://SouthBrisbaneBuzz.com)



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