

Summer 2017

# Highgate Hill Property Update



# Sales Market

The median price of houses has increased, again, up to \$1,057,500

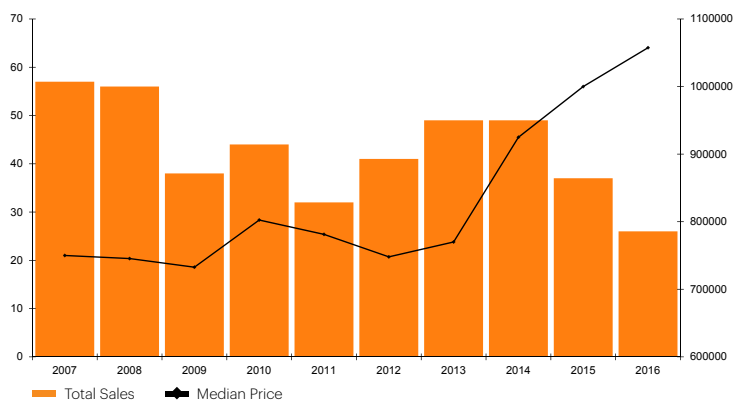
## Sales Overview

The house market in Highgate Hill continues to be tightly held as the third quarter results are in, with only 26 sales recorded between January and September 2016. This has had a reflection in sales prices, with an increase of the median price, again, up to \$1,057,500. With the ever constant lure of Brisbane State High, families trying to break into the housing market in the 4101 postcode are becoming increasingly frustrated trying to find a family home, and this is spilling over to a more noticeable demand for townhouses or 3 bedroom apartments as an alternative home. However unfortunately these can be just as rare as houses for sale to find!

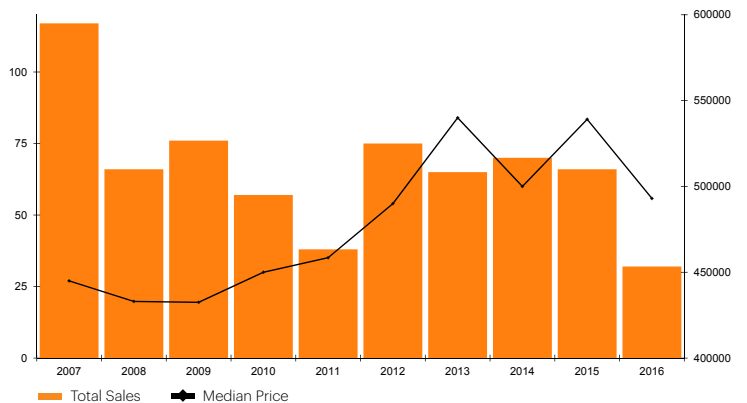
Apartments in Highgate Hill are mostly of the 1 bedroom or 2 bedroom variety, and the number of sales for the first three quarters of 2016 are down 35% with only 32 sales recorded. It is looking highly unlikely that Highgate Hill will achieve anywhere near the number of apartment sales it has achieved in recent years. It is common to have properties withdrawn at the moment, with Sellers wanting to sell, but not needing to sell, and the total stock levels for apartments at Highgate Hill are sitting at 29 for sale.

Note: our graphs track the sales stats 3 months in arrears only as it takes this long for fully accurate records to finalise.

## Highgate Hill House Sales



## Highgate Hill Apartment Sales



Below: Rebecca Herbst on Boundary Street



"Many thanks go especially to you Rebecca for your honesty, your unwavering determination and your cheerful optimism. Our thanks too go to the Bees Nees team involved for all your hard work in achieving this sale. We are very happy with the result."

Dennis and Melinda

### Rebecca Herbst

Highgate Hill 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

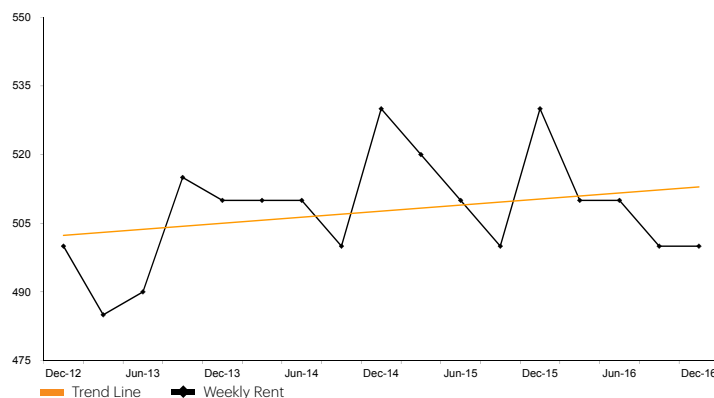
The full year's data is now in for 2016 and no-one's surprised to see it's been a record for new supply, with the local rental pool growing by a very substantial 10%! We now have almost 7,000 rental homes in the 4101 postcode. The reported median rents have stayed flat and, while there's some comfort 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!

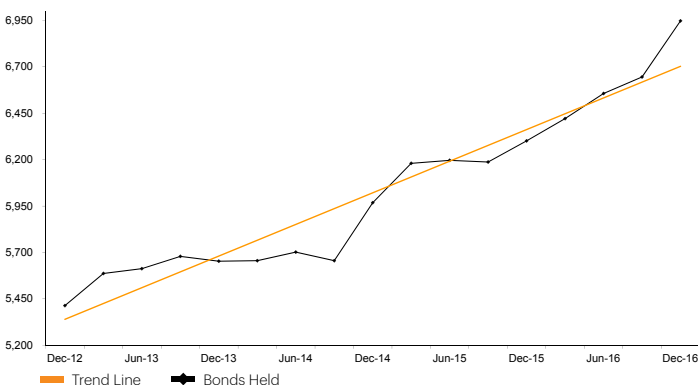
Note: RTA stats quoted here cover all of postcode 4101 including West End and South Brisbane.

## Highgate Hill Median Weekly Rent – Postcode 4101

Based on 2 bedroom apartments



## Highgate Hill Total Bonds Held – Postcode 4101



# Highgate Hill Buzz

## Recent Sales



 |  |   
3 | 2 | 2

### Hazelwood Street

Modern townhome  
Timber flooring

Sold Aug 2016 for \$620,000  
By Other Agent



 |  |   
8 | 4 | 1

### Louisa Street

Massive home  
Pool

Sold Oct 2016 for \$1,140,000  
By Other Agent

## Recent Rentals



 |  |   
1 | 1 | 2

### Dornoch Terrace

Incredible Views  
Twin Car Space

Rented for \$360 p/w  
By Bees Nees City Realty



 |  |   
2 | 1 | 1

### Dornoch Terrace

Large Apartment  
Ideal Location

Rented for \$330 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  
[HighgateHillBuzz.com](http://HighgateHillBuzz.com)



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