

Summer 2020

# Highgate Hill Property Update

# Sales Market

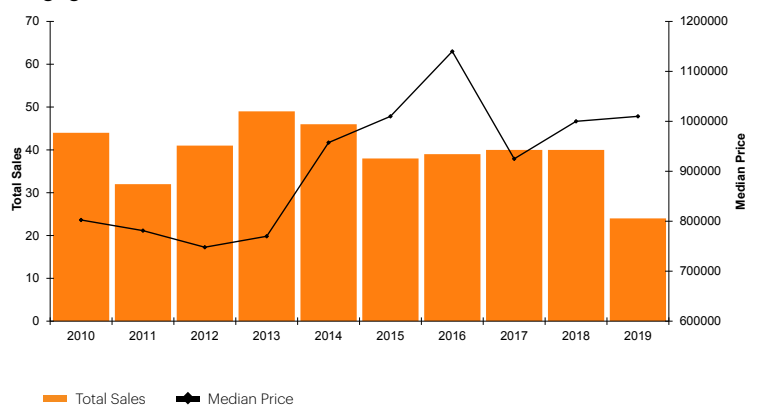
## Interstate investors add to busy activity from local buyers

### Sales Overview

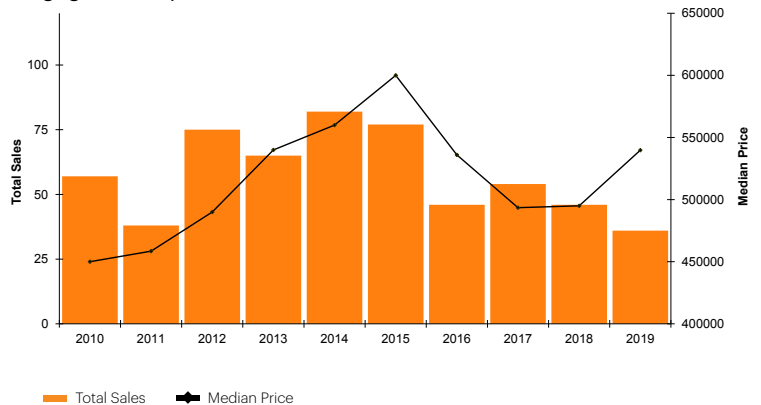
As anticipated, 2019's sales volumes in Highgate Hill were well down on previous years and at a 20 year low. The May election and some meddling with lending criteria did impact buyer interest in the first half of the year, but 2019 finished with a surge of home buyer enquiry. We saw a 'turning on of the tap' right across the market, with first home buyers and upgraders very active, plus a notable return of interstate investors. These southerners are again enjoying growth in their own homes' equity and our local apartments especially offer them affordable prices and high returns.

The first weeks of 2020 have continued the strong buyer activity and there's currently a real shortage of property for sale in Highgate Hill. Anyone listing for sale at the moment is enjoying shorter days on market and in many cases we're finding multiple offers. This suggests 2020 could see further rises in local prices.

### Highgate Hill House Sales



### Highgate Hill Apartment Sales



"In a tough market for apartment sales in West End and South Brisbane, Rebecca Herbst and the Bees Nees team did not falter. Through strong advice to us as sellers and a determination to find us a buyer, we sold our apartment and were able to move forward with our long-term financial plans."

Barton & Brigitte Green.

**Rebecca Herbst**

Highgate Hill Sales Specialist at Bees Nees City Realty

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“Exceptionally professional team that are easy to communicate with and always respond quickly and efficiently. A total pleasure working with you. Highly recommend!”

Stacey Coats

**Clint Dowdell-Smith**

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# Rental Market

70% in supply but rents rise again!

## Rental Overview

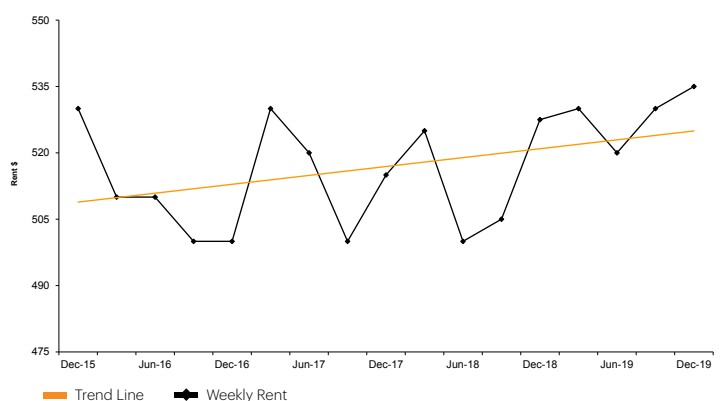
This is a very different neighbourhood to what it was just 5 short years ago. There's been over 4,000 rental homes added to postcode 4101's supply in that time, a 70% increase, with modern apartments dominant. It's an extraordinary shift in what made up our 'typical' rental dwelling and the huge appeal to tenants is clear from our very low vacancy rates and slowly rising rents.

In the December quarter just 5 new rental homes were added to local supply, so it seems likely rents will continue to rise over 2020. Demand is strong (our property managers had more than 2,500 new tenant enquiries in January alone!) Two bed apartment median rent has already reached a record high of \$535/week.

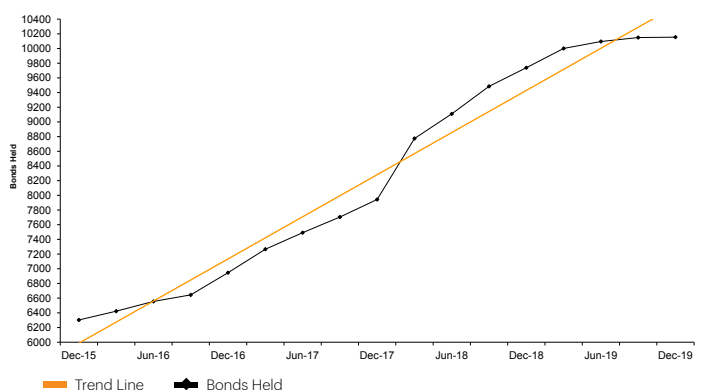
Note: RTA stats quoted here cover all of postcode 4101 including South Brisbane and West End.

## Median Weekly Rent – Postcode 4101

Based on 2 bedroom apartments



## Total Bonds Held – Postcode 4101



# Highgate Hill Buzz

## Recent Sales



4 | 1 | 2

### Colville Street

Partially renovated home  
496m2 allotment with views  
Sold Oct 2019 for \$1,150,000  
By Other Agent



2 | 2 | 2

### Dudley Street

Fully renovated apartment  
Boutique complex, river views  
Sold Nov 2019 for \$910,000  
By Other Agent

## Recent Rentals



3 | 2 | 2

### Paradise Street

Large balcony  
Elevated apartment with pool  
Rented for \$600 p/w  
By Bees Nees City Realty



3 | 2 | 2

### Dornoch Terrace

Wrap around balcony  
Hardwood floor throughout  
Rented for \$585 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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