

Summer 2020

Milton Property Update

Sales Market

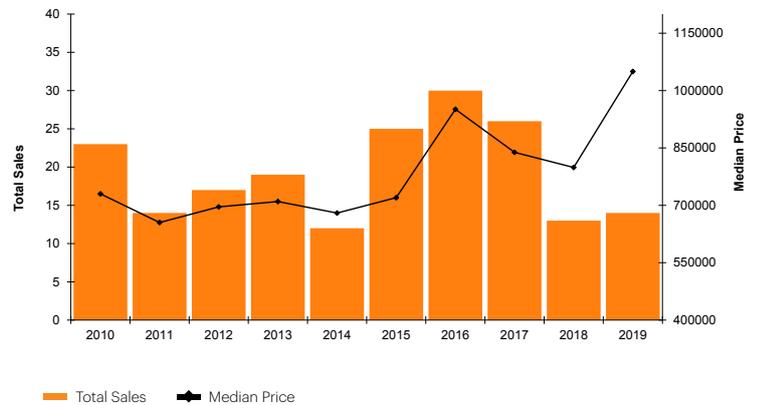
Prices grow with busier market

Sales Overview

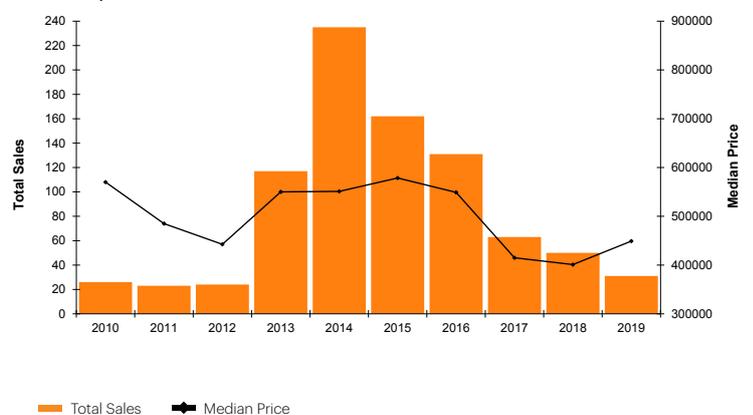
The big lift in the Milton house price graph has been 'enhanced' by a bigger number of \$1m+ sales, but there's no question the stronger market is pushing all local prices upward. The 2019 year finished with a surge of home buyer enquiry and we saw a 'turning on of the tap' right across the market, with 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 Milton. 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.

Milton House Sales



Milton Apartment Sales



"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 and Bridgette Green.

Rebecca Herbst

Milton Sales Specialist at Bees Nees City Realty

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“Wonderful management team to rent from. Quick and easy to communicate with and on to everything. Would recommend as tenant or landlord.”

Stacey Coats

Clint Dowdell-Smith

General Manager

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Rental Market

Upward trends continue for Milton rents

Rental Overview

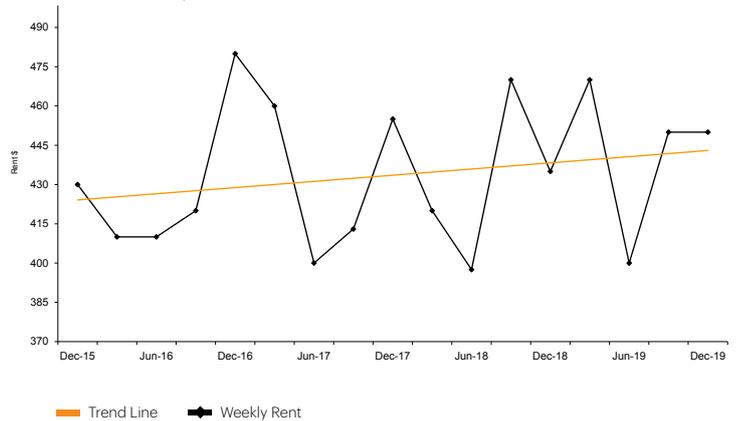
With a relatively small rental market in Milton the median rents graph will always bounce up and down, but the steady upward trend mirrors what we’re seeing across inner-Brisbane. Tenant demand is strong (our property managers had more than 2,500 new tenant enquiries in January alone!) and the local rental supply graph is almost flat with just 48 dwellings added in 2019.

Interestingly we’re now finding long-term tenants for a number of Milton apartments whose landlords have been disappointed with the dropping returns of a short-stay marketplace that’s been well and truly oversupplied by the surge of sparkling new, furnished apartments.

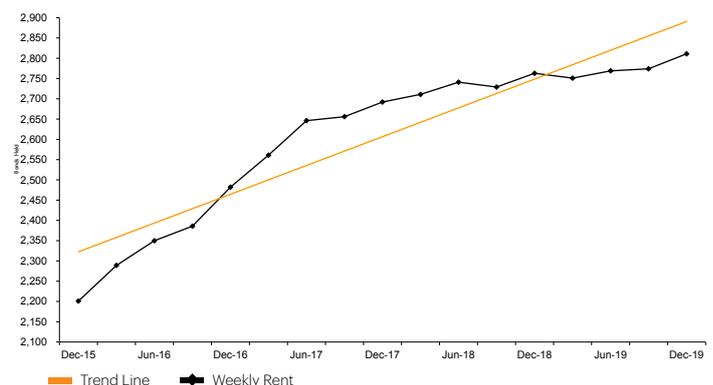
Note: RTA stats quoted here cover all of postcode 4064 including Paddington

Median Weekly Rent – Postcode 4064

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4064



Milton Buzz

Recent Sales



 |  | 
2 | 2 | 2

Coronation Drive

Stunning river & city views
Modern resort style complex
Sold Oct 2019 for \$800,000
By Other Agent



 |  | 
2 | 2 | 1

Railway Avenue

Elevated apartment
Walk to Park Road and train
Sold Nov 2019 for \$485,000
By Other Agent

Who are Bees Needs?

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!

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MiltonBuzz.com



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