

Summer 2020

# South Brisbane Property Update

# Sales Market

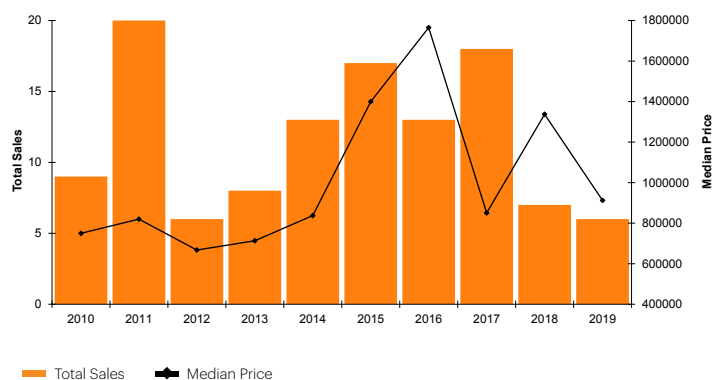
## Buyers forced into multiple offers as shortage of listings bites

### Sales Overview

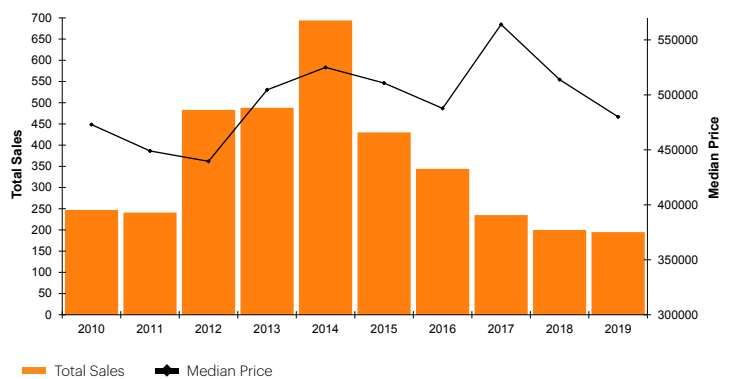
The median price graph for South Brisbane apartments suggests a dip is happening, but in fact there's been a busier market for 1 bedroom and more affordable apartments in recent months. This draws the median price down, while we're actually seeing very strong buyer enquiry for some of these smaller apartments.

I've witnessed first hand the return of multiple offers for new listings and buyers cranky with a shortage of property for sale, so it's no surprise this is producing some stronger prices. We've also had 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.

South Brisbane House Sales



South Brisbane 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, property in South Brisbane.

**Rebecca Herbst**

South Brisbane 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**

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# Rental Market

70% in supply but rents rise again!

## Rental Overview

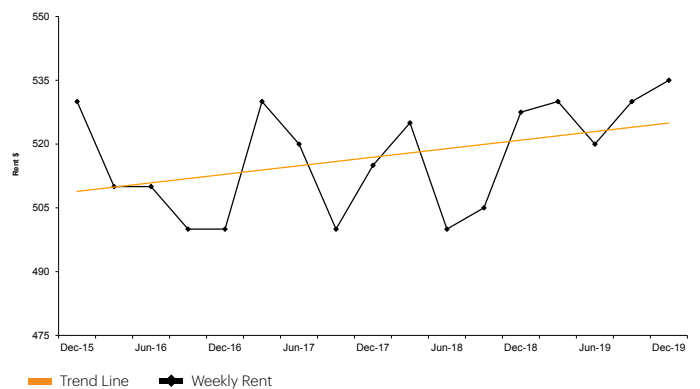
This is a very different neighbourhood to what it was just 5 short years ago. There's been over 4,000 rental homes added to postcode 4101's supply in that time, a 70% increase, with modern apartments dominant. It's an extraordinary shift in what made up our 'typical' rental dwelling and the huge appeal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

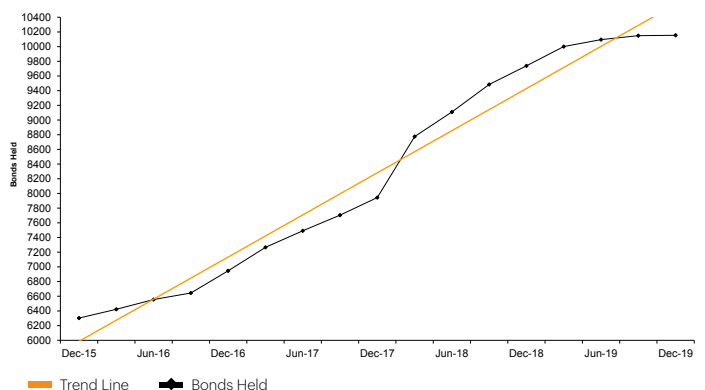
Note: RTA stats quoted here cover all of postcode 4101 including Highgate Hill and West End.

## Median Weekly Rent – Postcode 4101

Based on 2 bedroom apartments



## Total Bonds Held – Postcode 4101



# South Brisbane Buzz

## Recent Sales



2 | 2 | 1

### Melbourne Street

Open plan apartment  
Central location  
Sold Dec 2019 for \$473,600  
By Bees Nees City Realty

## Recent Rentals



1 | 1 | 1

### Cordelia Street

Modern spacious apartment  
Views of Musgrave Park  
Rented for \$395 p/w  
By Bees Nees City Realty



1 | 1 | 1

### Russell Street

Neat & tidy apartment  
Small complex with pool  
Sold Nov 2019 for \$282,500  
By Bees Nees City Realty



1 | 1 | 1

### Vulture Street

Modern apartment  
New building + large pool area  
Rented for \$520 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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