

Summer 2020

Toowong/Auchenflower Property Update

Sales Market

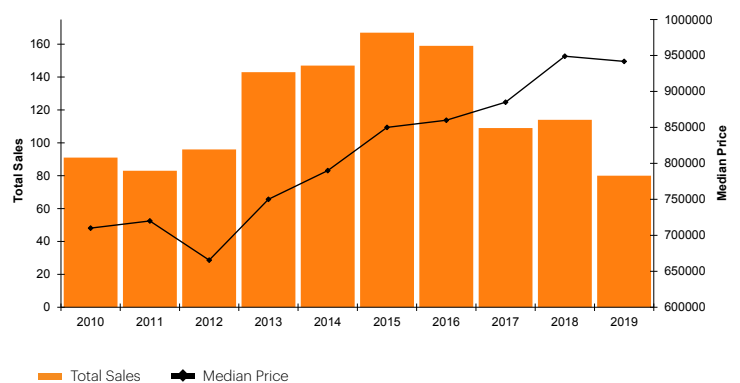
Multiple offers and pockets of price growth

Sales overview

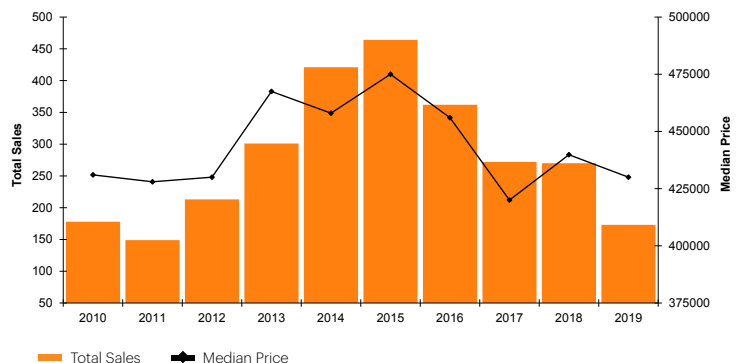
As the sales in new buildings have pretty much ceased (for now), the lower turnover of local apartments in 2019 was expected. But it definitely wasn't due to a lack of buyer interest. New listings are commonly receiving multiple offers and it's not unusual to hear buyers complaining of a lack of choice. (It's incredible to think how things have changed in just a couple of years!)

There's especially strong interest for 2 bed, 2 bath apartments at the moment and we've already witnessed pockets of price growth due to this. This is partly due to the 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.

Toowong & Auchenflower House Sales



Toowong & Auchenflower 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 & Brigitte Green.

Rebecca Herbst

Toowong/Auchenflower 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

Tenant enquiry at all-time highs

Rental Overview

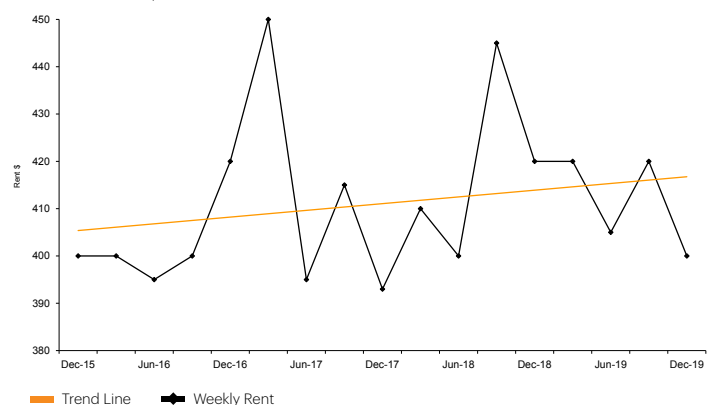
While the median rents graph shows 2019 was a steady year, we're witnessing increased rents on the majority of our lease renewals and Toowong and Auchenflower are high on tenants' shopping lists. Across inner-Brisbane tenant demand is strong (our property managers had more than 2,500 new tenant enquiries in January alone!) and supply is now relatively restrained.

Postcode 4066 added a further 408 dwellings to the local rental pool in 2019 but with very few apartment buildings under construction this graph will flatten in 2020 and landlord should expect further rises in local rents.

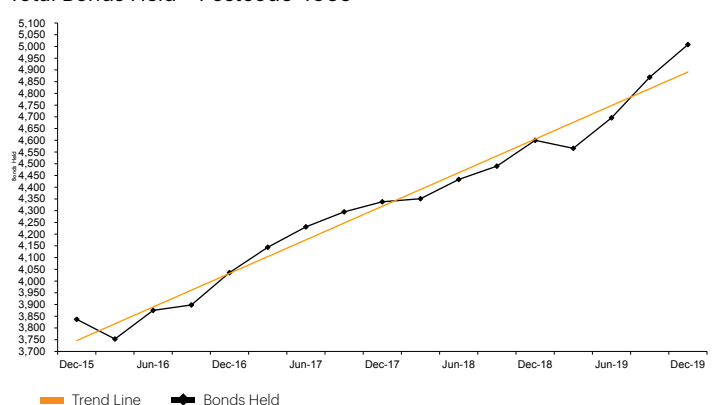
Note: RTA stats quoted here cover all of postcode 4066

Median Weekly Rent – Postcode 4066

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4066



Toowong/Auchenflower Buzz

Recent Sales



 2 |  2 |  2

Cadell St, Toowong

Quiet complex
Tandem garage
Sold Nov 2019 for \$384,000
By Other Agent

Recent Rentals



 2 |  1 |  1

Burt St, Auchenflower

Private courtyard
Top of quiet street
Rented for \$300 p/w
By Bees Nees City Realty



 3 |  2 |  4

Annie St, Auchenflower

Corner allotment
Raised and renovated
Sold Sept 2019 for \$855,000
By Other Agent



 4 |  2 |  2

Holland St, Toowong

Top floor apartment
Resort style pool
Rented for \$860 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!



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