

Winter 2020

Highgate Hill Property Update

Sales Market

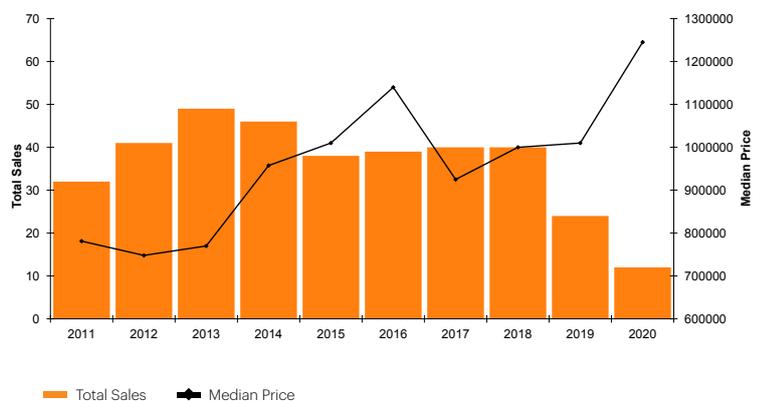
Time to sell shrinks with shortage of listings

Sales Overview

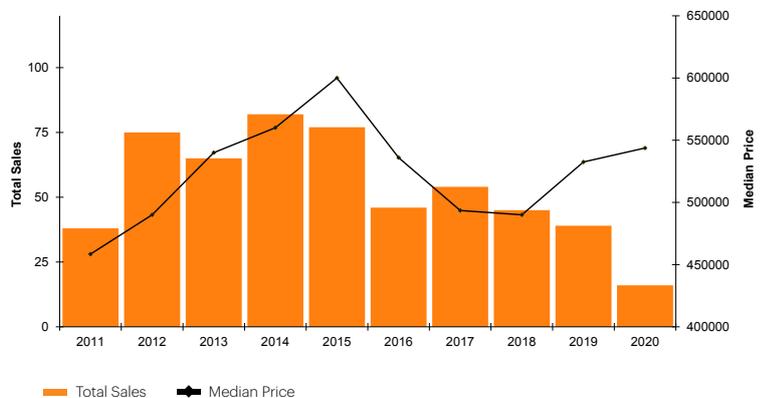
The pandemic is having some impact on buyer confidence but our experience is there's still strong demand for local property. Interestingly the "average days on market", or time it takes to sell a Highgate Hill home, has dropped to 51 days after been as high as 77 last year.

There are just 10 houses for sale in total at the time of writing out of 1,085 houses in the suburb in total! Sub \$1m houses are especially meeting strong demand and it's now common to see multiple offers and strong price results for well-promoted property. Similarly there's a broad range of buyers searching Highgate Hill apartments, often couples in their 20s to early 30s who want to be walking distance to their workplace. COVID-19 or not, interest in local real estate continues and when there's more available for sale the turnover graph will rise.

Highgate Hill House Sales



Highgate Hill Apartment Sales



"Excellent across the board professional, efficient and clear. An easy 10/10."

Ben Knapton & Natasha Budd

Nikki Lambert

Highgate Hill Sales Specialist at Bees Nees City Realty

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“Just rented a property through the realty, the agent showing the property Clint was very lovely and professional and Nicole has been a joy to deal with! Super responsive to any questions we had and they made the moving process very easy! Wouldn't hesitate to recommend!” Eva Marshall



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Rental Market

Vacancies spread with virus; localrents dip

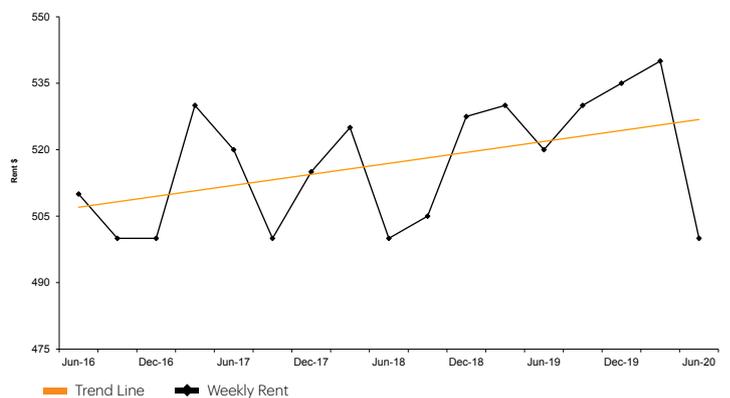
Rental Overview

After a strong start to 2020, Coronavirus well and truly infected the local rental market over the June quarter. The record median rent of \$540/week dropped to \$500, back to levels last seen in 2018. The Queensland border closure made its mark across inner-Brisbane as short stay and AirBNB apartments flooded into the rental market and vacancies grew daily.

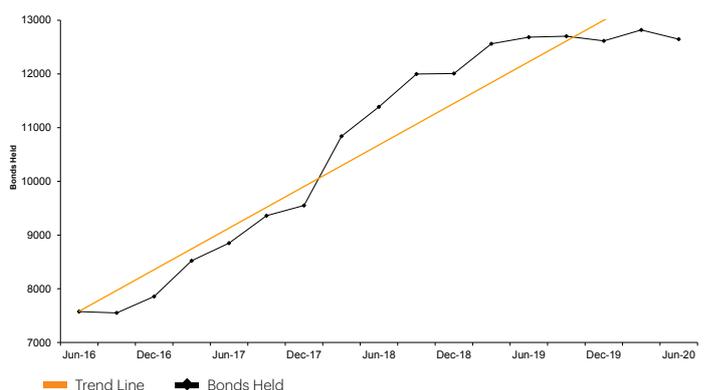
Despite talk of mass ‘downsizing’ and tenants moving back in with family etc, we’ve not witnessed that in our agency. Rent adjustments have been negotiated for a small number of tenants but generally demand dipped only temporarily. By late July we were back to 50+ new tenant enquiries into our leasing team every day. Rents now appear to have flattened and we’d expect little change until interstate travel is back to some kind of normal.

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



Jones Street

Close to public transport
Separate bathroom & toilet
Sold Jan 2020 for \$182,000
By Other Agent



Dudley Street

Newly renovated
BSHS catchment
Sold April 2020 for \$411,000
By Other Agent

Recent Rentals



Dornoch Terrace

Hilltop location
Stunning views
Rented for \$850 p/w
By Bees Nees City Realty



Morris Street

Tidy apartment
Quiet location
Rented for \$275 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



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