

Winter 2020

Milton Property Update

Sales Market

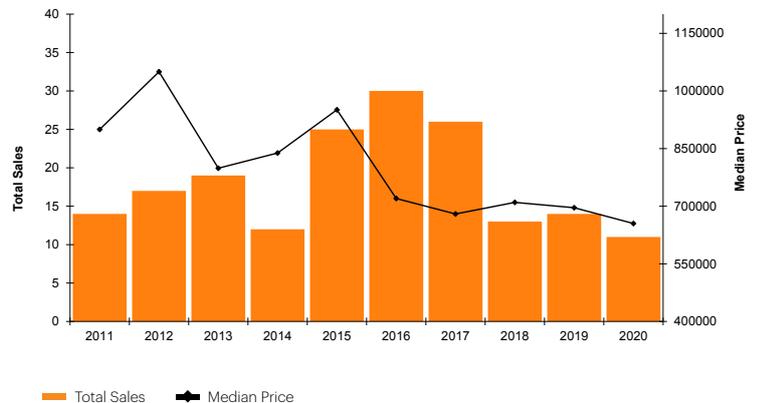
Time to sell shrinks with shortage of listings

Sales Overview

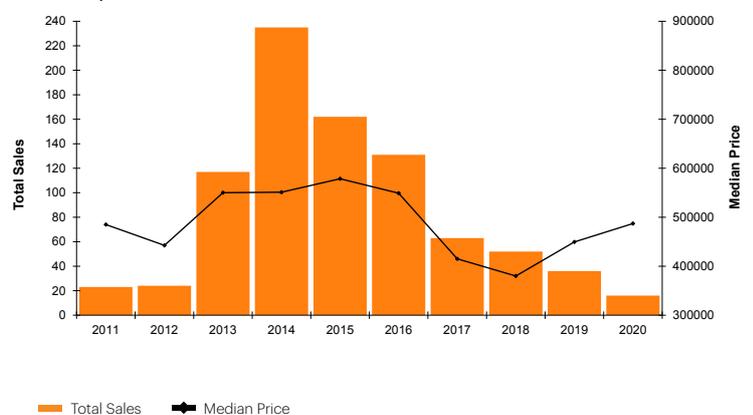
The pandemic is having some impact on buyer confidence but our experience is there's still strong demand for local property. Interestingly the "average days on market", or time it takes to sell a Milton home, has dropped from 27 days after been as high as 47 during last year.

There is just ONE house for sale in total at the time of writing. Yes – one in a suburb of 392 houses! Houses in the sub \$1m range are especially meeting strong demand. 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 Milton apartments, often couples in their 20s to early 30s who want to be walking distance to dining/bars as well as transport 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.

Milton House Sales



Milton Apartment Sales



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

Ben Knapton & Natasha Budd

Nikki Lambert

Milton 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



Clint Dowdell-Smith

General Manager

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Rental Market

Vacancies spread with virus; local rents dip

Rental Overview

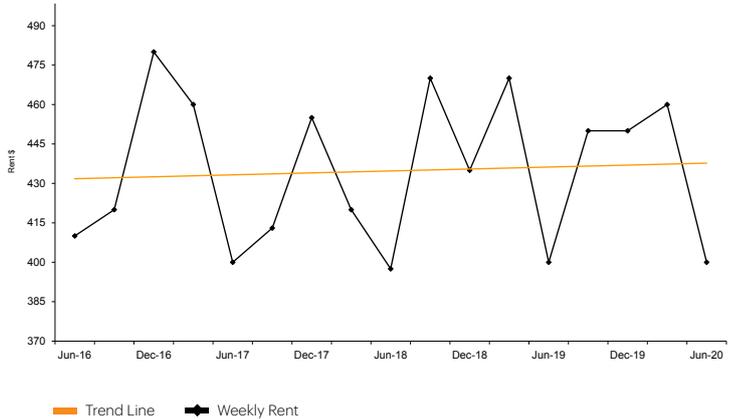
After a strong start to 2020, Coronavirus well and truly infected the local rental market over the June quarter. The median rent of \$460/week dropped to \$400. The Queensland border closure made its mark across inner-Brisbane as short stay and AirBNB apartments flooded into the rental market and vacancies 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

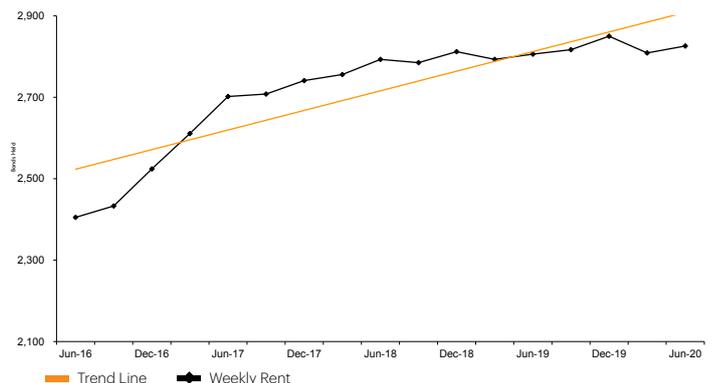
Note: RTA stats quoted here cover all of postcode 4064 including Paddington and Rosalie

Median Weekly Rent – Postcode 4064

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4064



Milton Buzz

Recent Sales



 |  | 
1 | 1 | 1

Sheehan Street

Courtyard apartment

Recently painted

Sold Mar 2020 for \$327,000

By Other Agent



 |  | 
3 | 2 | 3

Nairn Street

Fully refurbished

Close to all amenities

Sold Mar 2020 for \$900,000

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!

For the latest local
property updates
jump online and visit
MiltonBuzz.com



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