

Winter 2020

# Toowong/Auchenflower Property Update



**BEEESNEES**  
CITY REALTY

# Sales Market

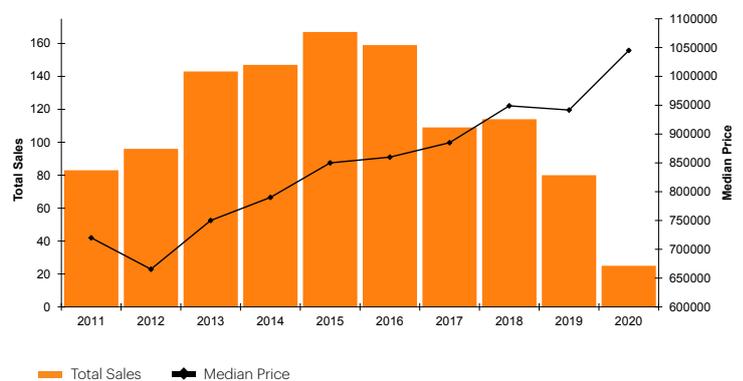
## Time to sell shrinks with shortage of listings

### Sales overview

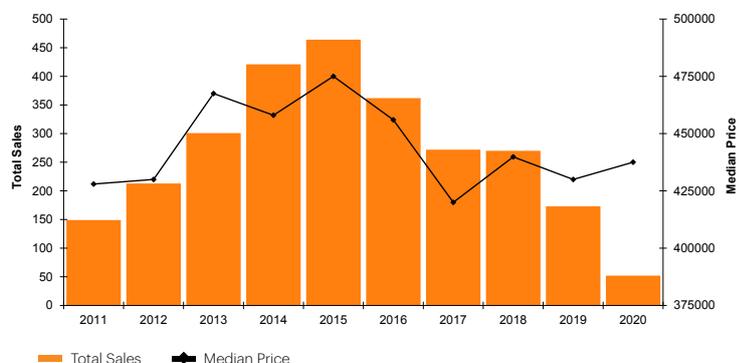
The pandemic is having some impact on buyer confidence but our experience is there's still strong demand for local property. Interestingly the "average days on market", or time it takes to sell a local home, has dropped to 24 days after been as high as 35 during last year.

There are just 33 houses for sale in the two suburbs at the time of writing. And there are almost 3,000 houses in total! 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 Auchenflower and Toowong apartments, often couples in their 20s to early 30s who want to be walking distance to shopping/dining 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.

### Toowong & Auchenflower House Sales



### Toowong & Auchenflower Apartment Sales



"Trust Experience. Having recently sold a property in Inner Brisbane I have to stress how important it is to have the backing of such a considerate, thoughtful and experienced Real Estate professional. Not everything went smoothly or easily however with the support and guidance of Rebecca we achieved the best market rate available."

Rob Lowe

### Rebecca Herbst

Toowong/Auchenflower 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**  
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# Rental Market

Vacancies spread with virus; local rents dip

## Rental Overview

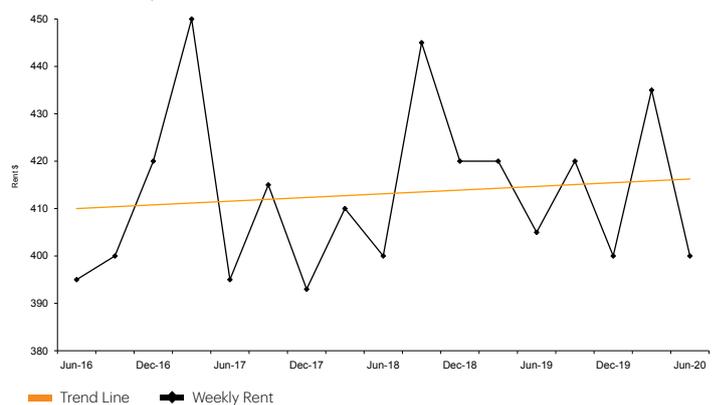
After a strong start to 2020, Coronavirus well and truly infected the local rental market over the June quarter. The median rent of \$435/week dropped to \$400. The Queensland border closure made its mark across inner-Brisbane as short stay and AirBNB apartments flooded into the rental market and vacancies 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.

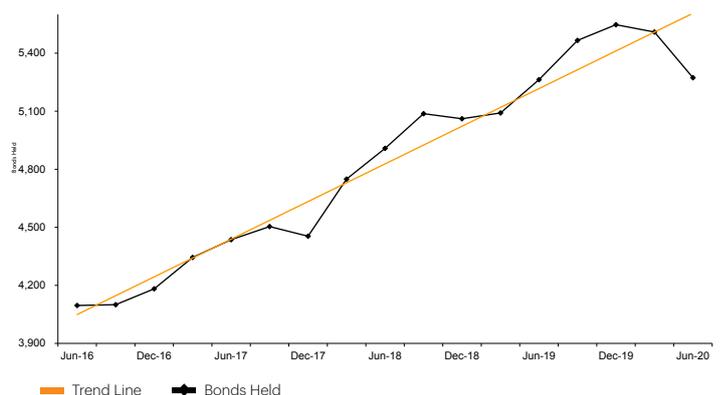
Note: RTA stats quoted here cover all of postcode 4066

## Median Weekly Rent – Postcode 4066

Based on 2 bedroom apartments



## Total Bonds Held – Postcode 4066



# Toowong/Auchenflower Buzz

## Recent Sales



3 | 1 | 1

### Jones St, Auchenflower

Pre war - Build circa 1930  
Stained glass windows at rear  
Sold Feb 2020 for \$800,000  
By Other Agent



2 | 2 | 1

### Macdonnell St, Toowong

Built 1980  
Area 100m<sup>2</sup>  
Sold June 2020 for \$432,500  
By Other Agent

## Recent Rentals



2 | 1 | 1

### Miskin St, Toowong

Private balcony  
Opposite parkland  
Rented for \$300 p/w  
By Bees Nees City Realty



3 | 2 | 2

### Burns Rd, Toowong

Tri-level townhome  
Partly renovated  
Rented for \$500 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 [BrisbaneCityBuzz.com](http://BrisbaneCityBuzz.com)



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