

Spring 2020

Highgate Hill Property Update

Sales Market

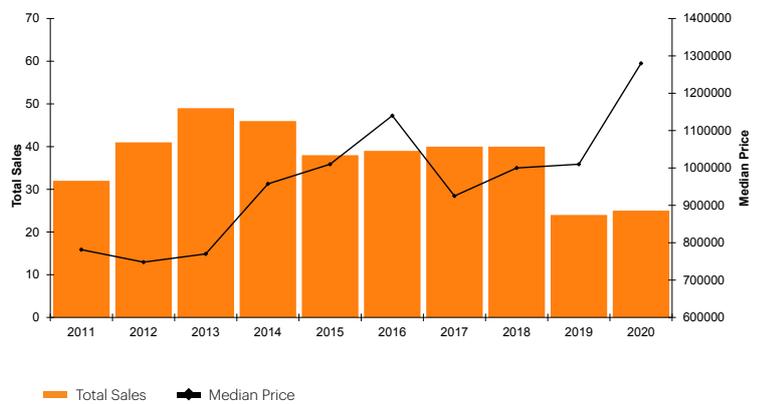
Busy market sees price growth

Sales Overview

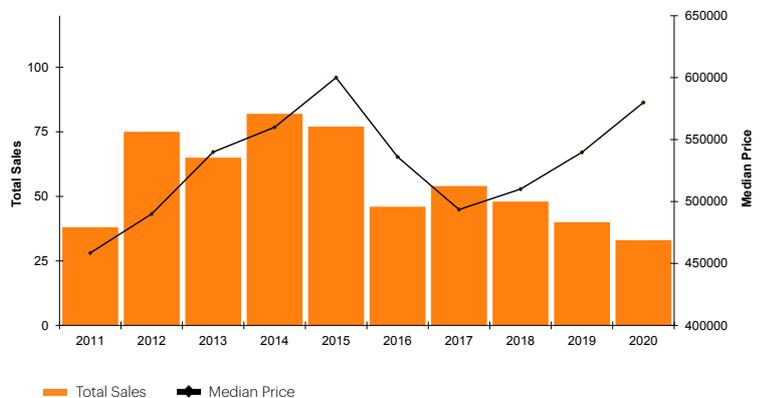
The noticeable spike in the graphs is Highgate Hill's median house price, rising to an all-time high. This is partly due to improving conditions (we've already had more house sales than the full year of 2019), but also more activity in the higher end of the market. There's been 21 sales over \$1m so far in 2020, along with less than the usual number of sales of unrenovated workers cottages.

Apartments have seen broad interest this year, with activity spread in the \$400-\$600k range and \$600k to \$800k range with 13 sales of each. Currently there are just 46 Highgate Hill apartments listed for sale and we're recording solid buyer enquiry. Unless more listings come to market it seems likely we'll see further price increases as buyers compete for available property.

Highgate Hill House Sales



Highgate Hill Apartment Sales



"I just wanted to drop you a message to say thanks very much for handling our house sale. We're very happy with how it all went and with your hard work on the sale - we really appreciate it. "

Ben & Trish Young

Nikki Lambert

Highgate Hill Sales Specialist at Bees Nees City Realty

M 0404 397 117

D 07 3214 6814

nikki@beesnees.com.au

“Bees Nees have managed my 3-BR unit in Herston for some years now. Without a doubt, they brought in good tenants in the first place who have continued to stay for several years. The tenants have looked after the property superbly under Bees Nees and I have no hesitation in recommending Bees Nees to other landlords who are looking for competent, reliable and good quality property managers.” Sen Huang

Clint Dowdell-Smith
General Manager

M 0401 873 181
D 07 3214 6811
gm@beesnees.com.au



Rental Market

Flat rents a positive for landlords

Rental Overview

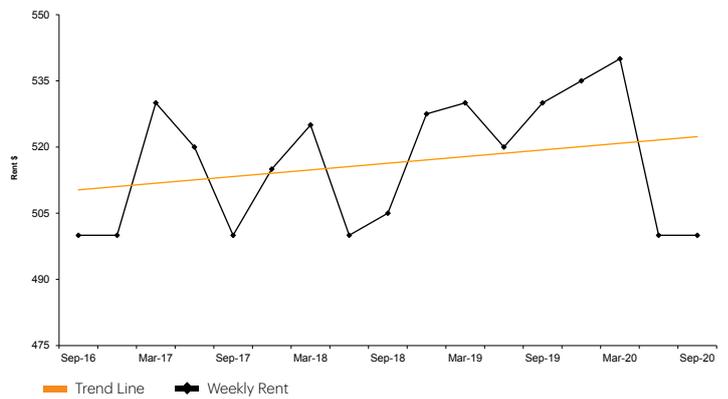
The good news for local landlords is the flattening of the median rent line on the graph, steady at \$500/week in this postcode. And it's good news because we'd seen a 6% drop over the past 12 months as the border closure flooded the inner-city with apartments no longer needed for travellers.

Vacancies now appear to have peaked with the latest REIQ data showing we have less rentals available than 3 months ago. That's been our team's experience as well, and with tenant enquiry continuing to be strong there's growing optimism about the market for 2021.

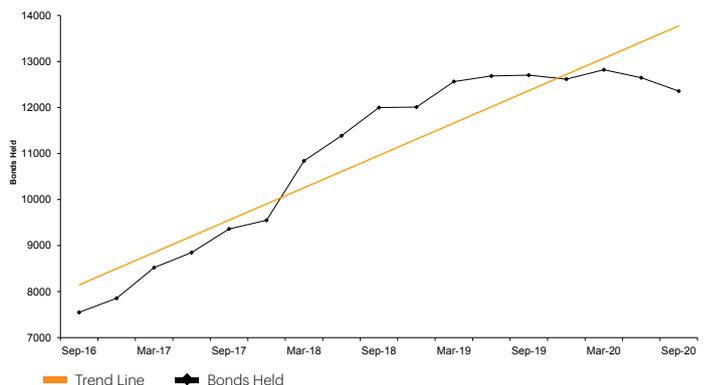
Note: RTA stats quoted here cover all of postcode 4101 including South Brisbane and West End.

Median Weekly Rent – Postcode 4101

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4101



Highgate Hill Buzz

Recent Sales



 2 |  2 |  1

Paradise Street

Built in 1989
Split level design
Sold Aug 2020 for \$513,000
By Other Agent



 1 |  1 |  1

Blakeney Street

Original condition
3.2m high ceilings
Sold Jun 2020 for \$830,000
By Other Agent

Recent Rentals



 3 |  2 |  2

Dauphin Terrace

Quite spot
Large rear deck
Rented for \$660 p/w
By Bees Nees City Realty



 2 |  2 |  2

Beaconsfield Street

Older style
Elevated position
Rented for \$430 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



36 Cordelia Street
South Brisbane, Qld 4101
T 07 3214 6888
info@beesnees.com.au
beesnees.com.au