

Spring 2020

Milton Property Update

Sales Market

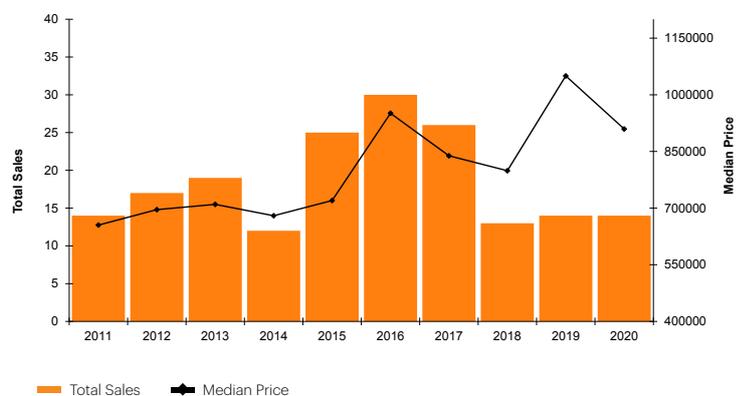
Prices rise as shortage of listings continues

Sales Overview

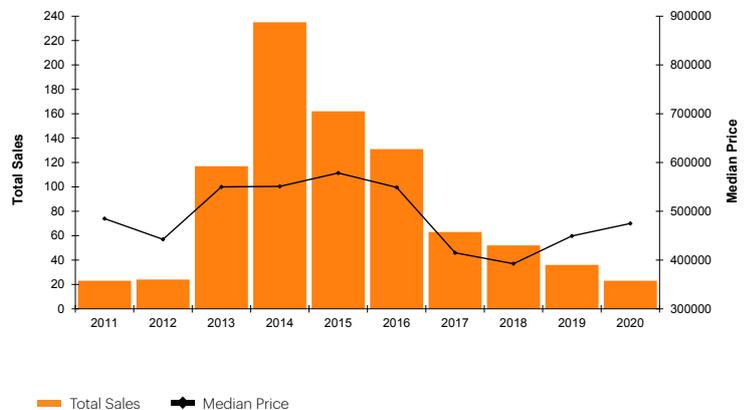
The ongoing shortage of property coming to market is starting to show in price rises for Milton apartments. Currently there's just 37 apartments on the market. Younger couples make up the majority of those purchasing locally, and they appear to be shirking off the troubles of Coronavirus and getting on with their purchases.

Buyer confidence is high and we've also seen the early return of investors to the market. It's been busier for house sales too with 14 already sold in 2020, with 11 in the \$1m-\$2m price range.

Milton House Sales



Milton 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

Milton Sales Specialist at Bees Nees City Realty

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“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

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Rental Market

Rents improve but border closures cap the optimism

Rental Overview

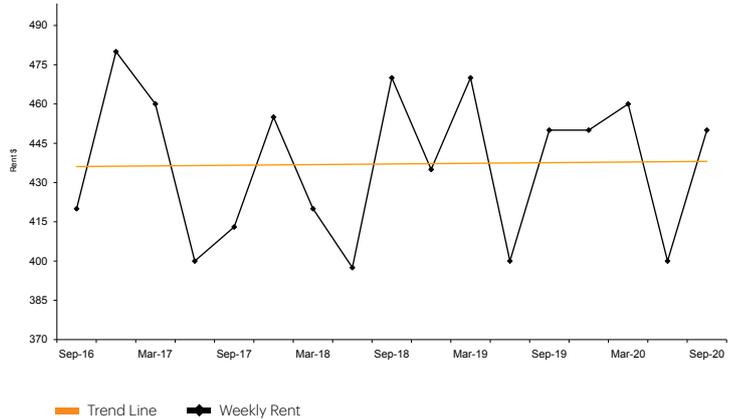
We saw a climb in Milton’s median rents this past quarter, now back to \$450/week. It’s flat for the year to date and not yet above earlier peaks. Until the borders open fully to business travel from Sydney and Melbourne, and we see the return of international students, it’s hard to see rents recovering to those levels.

Landlords with furnished apartments are often being encouraged to consider removing it, improving their appeal to a broader, long-stay market. Our office currently has strong tenant demand but the changes have definitely impacted the type of tenant seeking Milton apartments as their homes.

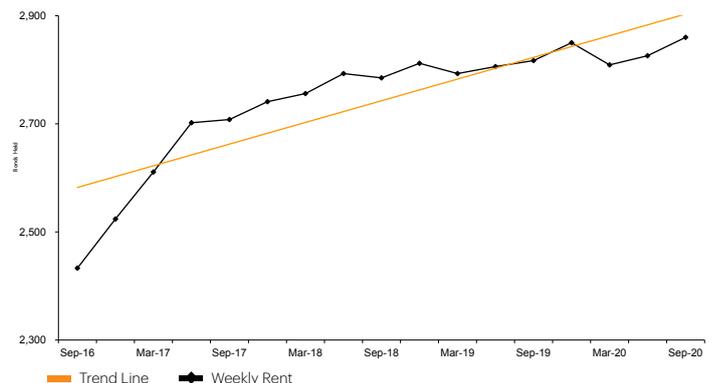
Note: RTA stats quoted here cover all of postcode 4064 including Paddington and Rosalie

Median Weekly Rent – Postcode 4064

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4064



Milton Buzz

Recent Sales



 |  | 
2 | 2 | 1

Walsh Street

Additional study
Two balconies
Sold June 2020 for \$491,000
By Bees Nees City Realty



 |  | 
3 | 1 | 1

Copeland Street

VJ timber walls
Fireplace
Sold June 2020 for \$919,000
By Other Agent

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
MiltonBuzz.com



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