

Spring 2020

South Brisbane Property Update

Sales Market

Apartment turnover slows – but there’s no lack of South Brisbane buyers!

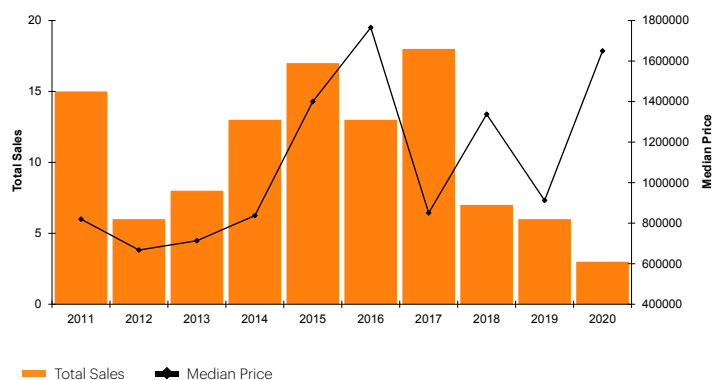
Sales Overview

It looks like we’ll finish 2020 with the lowest number of apartment sales for more than a decade, but it won’t be through any shortage of willing buyers. Turnover is currently down 33% on this time last year yet our buyer enquiry is strong and the average days on market for a South Brisbane apartment is just 38. That shows healthy demand.

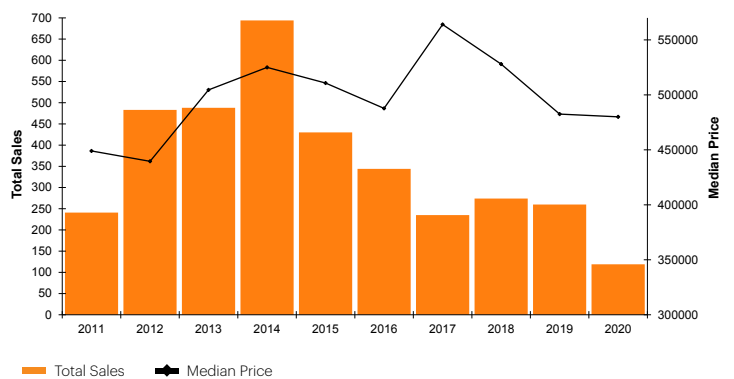
The lower sales volumes are simply due to limited new listings coming to market, with many local owners choosing to sit tight. The stats show prices holding steady but we are now achieving some ‘better than expected’ results with multiple offers from ready buyers.

As always there’s a low turnover of houses as there’s not many in the suburb in total, and the big spike in the median price is due to a couple of luxury homes changing hands.

South Brisbane House Sales



South Brisbane Apartment Sales



“From our very first conversation, I knew Rebecca an exceptional professional. Personable, down to earth, knowledgeable and unwaveringly helpful, she was a delight to work with. With her help and guidance, we sold our apartment in South Brisbane relatively quickly and for a price we were happy with. Thanks, Rebecca - you’re a legend.”
Cynthia Friel

Rebecca Herbst

South Brisbane 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
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Rental Market

Flat rents a positive for landlords

Rental Overview

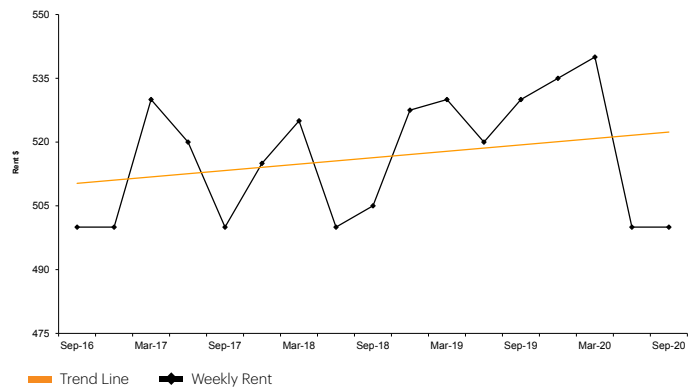
The good news for local landlords is the flattening of the median rent line on the graph, steady at \$500/week in this postcode. And it's good news because we'd seen a 6% drop over the past 12 months as the border closure flooded the inner-city with apartments no longer needed for travellers.

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.

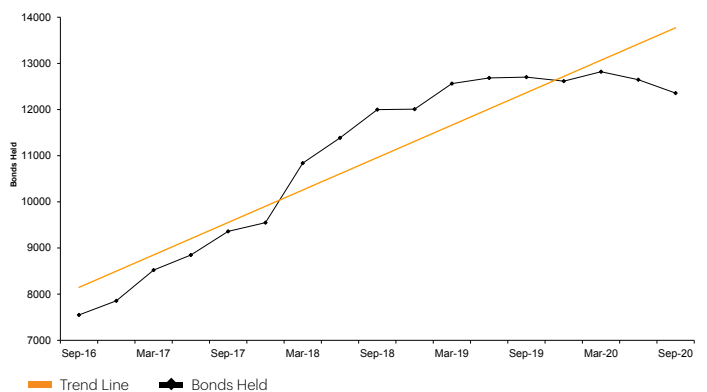
Note: RTA stats quoted here cover all of postcode 4101 including Highgate Hill and West End.

Median Weekly Rent – Postcode 4101

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4101



South Brisbane Buzz

Recent Sales



2 | 2 | 0

Hope Street

Handy Location
Great amenities
Sold Aug 2020 for \$275,000
By Bees Nees City Realty

Recent Rentals



2 | 2 | 1

Tribune Street

South Bank location
Large design
Rented for \$540 p/w
By Bees Nees City Realty



1 | 1 | 1

Vulture Street

Additional study/ 2nd bedroom
Original condition
Sold Oct 2020 for \$387,500
By Bees Nees City Realty



5 | 1 | 3

Stephens Road

Older style
Central position
Rented for \$575 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 SouthBrisbaneBuzz.com



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