

Spring 2020

# Toowong/Auchenflower Property Update

# Sales Market

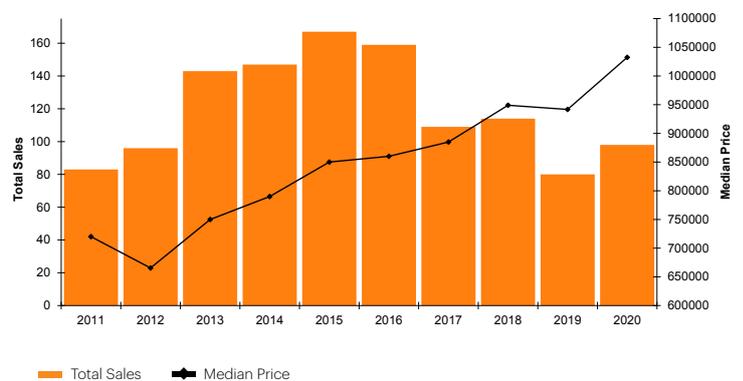
## Busy market pushes houses over \$1m

### Sales overview

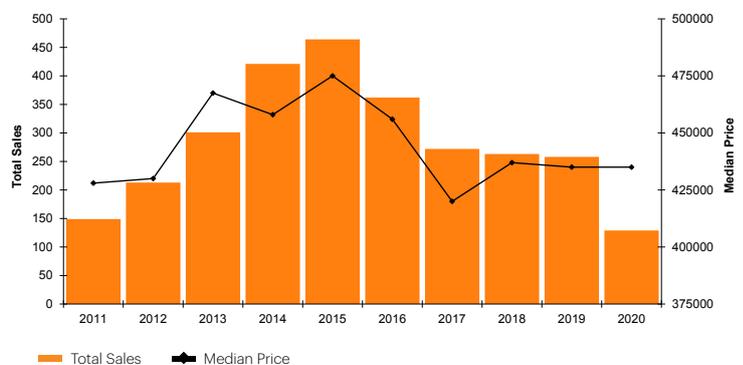
The local house market is booming along! In 2019 there were 80 house sales for the whole year and with a quarter to go we are already at 98 in 2020. The strong demand has pushed prices and, along with more activity in the higher end of the market, now sees the local median house comfortably over \$1 million.

Apartments are also selling quickly: less than a month average time on market in this area. The older style, larger apartments are particularly in strong demand. Volumes of sales are down as there is not much coming to market for buyers to choose from, so what is coming online is going quickly. Prices are steady. In fact for the last three years the median for apartments has been sitting between \$435,000 to \$437,000! Interestingly we are starting to see more investors coming back into the market.

### Toowong & Auchenflower House Sales



### Toowong & Auchenflower 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

Toowong/Auchenflower 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



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# Rental Market

## ‘Cautious optimism’ for local landlords

### Rental Overview

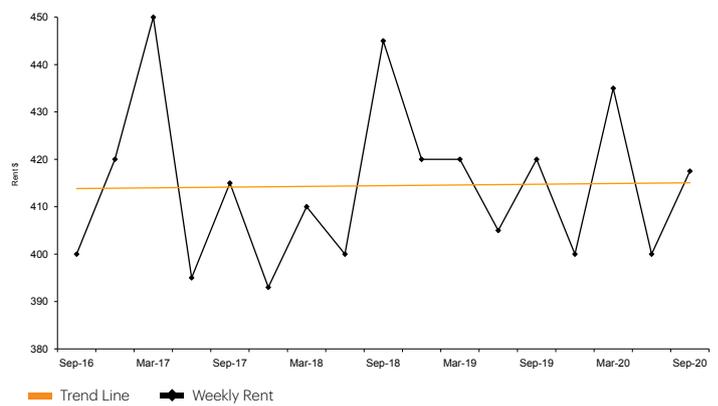
It's not yet time for any celebration, but with the worst of 2020's impact on our rental market appearing to be behind us, there is some cautious optimism. Local median rents rose to \$418/week this past quarter. As the graph shows it's not yet above earlier peaks, but matches the general improvement we've seen across inner-Brisbane in recent weeks.

Adjacent suburbs still have their challenges (St Lucia will be pleased to see its international students return!) though overall vacancies now look 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.

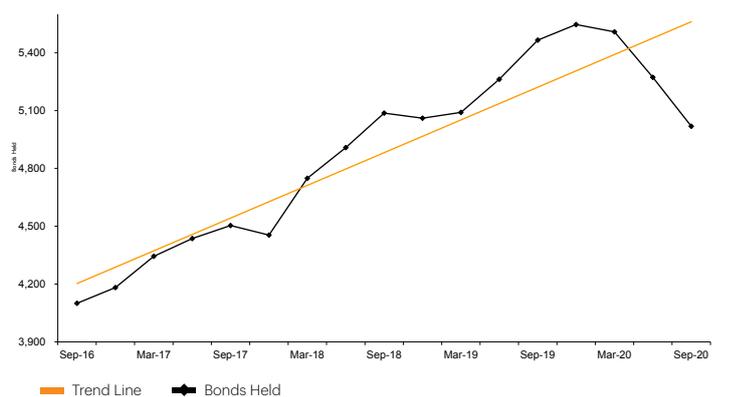
Note: RTA stats quoted here cover all of postcode 4066

### Median Weekly Rent – Postcode 4066

Based on 2 bedroom apartments



### Total Bonds Held – Postcode 4066



# Toowong/Auchenflower Buzz

## Recent Sales



 |  |   
2 | 2 | 1

### Sherwood Rd, Toowong

Split level apartment  
Spacious balcony

Sold June 2020 for \$420,000  
By Bees Nees City Realty



 |  |   
2 | 1 | 2

### Annie St, Auchenflower

Renovator house  
420m2 allotment

Sold Aug 2020 for \$860,000  
By Other Agent

## Recent Rentals



 |  |   
3 | 2 | 1

### Bennett Street

Townhome  
Very central

Rented for \$460 p/w  
By Bees Nees City Realty



 |  |   
2 | 2 | 1

### Earle Lane

Older style  
Spacious floorplan

Rented for \$380 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  
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