

Autumn 2021

Spring Hill Property Update



Sales Market

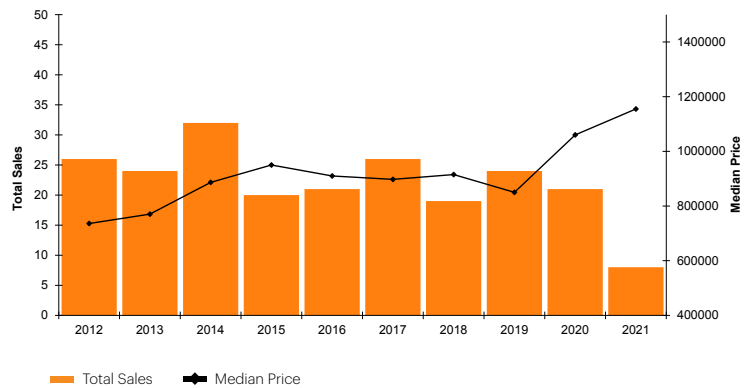
High enquiry for larger apartments

Sales Overview

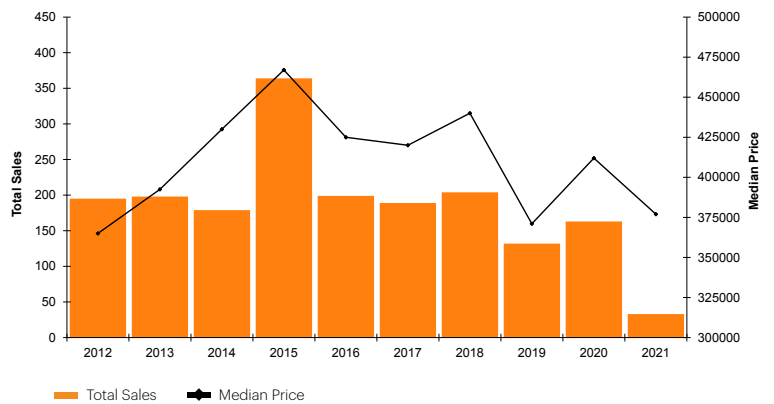
Spring Hill's small number of houses are more popular with buyers than ever. Unrenovated cottages have increased so much we commonly see them sell in the mid \$800,000's range. Two iconic Gregory Terrace houses sold this year (pushing the median price higher) when there has only been 15 others sell in the past 20 years.

More recent sales of studio and 1 bed apartments have weighed on the apartment median recently and generally buyer demand is strong. We are especially receiving high enquiry and demand for 2 and 3 bedroom apartments from both owner occupiers and investors, and we need more properties to offer them with available stock levels sitting very low. A recent surge in sales of the Avalon building are an example of good buyer interest when apartments are offered.

Spring Hill House Sales



Spring Hill Apartment Sales



“Brady displayed a nuanced grasp of market conditions and buyer demand and was relentless in pursuing potential sales leads. Brady was in regular contact and kept me frequently updated. His diligence and effectiveness ensured I made a quick sale at a good price with a minimum of fuss.”
- Dave Sharma

Brady Hope

Spring Hill Sales Specialist at Bees Nees City Realty

M 0404 423 530

D 07 3214 6816

bradyh@beesnees.com.au

“Bees Nees managed my rental house for many years. Their property managers were always accessible and approachable, and ensured that my needs as a landlord and the needs of the tenants were appropriately met. 5 stars.”

- Tony Gaffney

Clint Dowdell-Smith

General Manager

M 0401 873 181

D 07 3214 6811

gm@beesnees.com.au



Rental Market

Bounce-back in rents as market shifts gears

Rental Overview

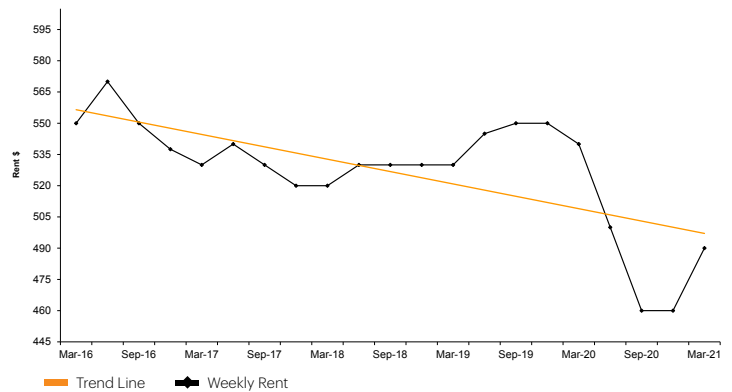
Spring Hill and the CBD saw median rents up 7% in the first 3 months of this year, still well below their last highs after the absence of international students dented demand. But that’s a big bounce-back and shows the rental market has well and truly shifted gears.

New arrivals from interstate have been obvious at our property managers’ inspections and there’s also been a revival of interest from locals in recent months, with the area’s relative affordability of drawing tenants from surrounding areas. Even with this latest increase the median rent of \$490/week is still more affordable than Tenerife’s \$500 for example – saving a few dollars and eliminating your morning commute can be reason enough to move.

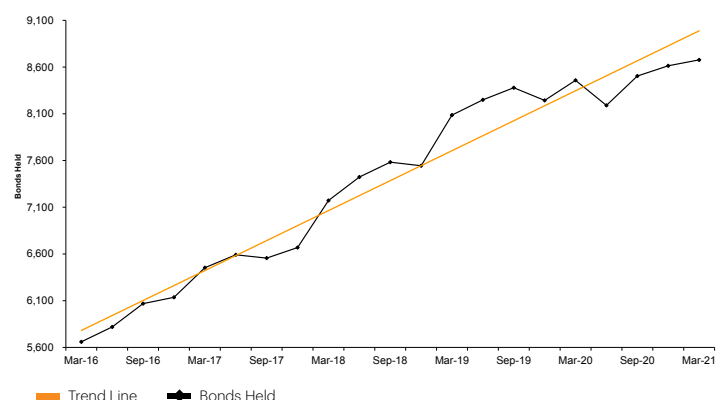
Note: RTA stats quoted here cover all of postcode 4000 including Brisbane CBD.

Median Weekly Rent – Postcode 4000

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4000



Spring Hill Buzz

Recent Sales



 **3** |  **2.5** |  **3**

Thornbury Street

City views
High ceilings
Sold Mar 2021 for \$976,000
By Other Agent



 **3** |  **2.5** |  **2**

Hope Street

Uninterrupted views
Separated bedrooms
Sold Mar 2021 for \$580,000
By Other Agent

Recent Rentals



 **5** |  **4** |  **2**

York Parade

Unique colonial charm
Stunning city views
Rented for \$900 p/w
By Bees Nees City Realty



 **2** |  **1** |  **1**

Boundary Street

Open plan
Covered balcony
Rented for \$375 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 SpringHillBuzz.com



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