

Autumn 2021

West End Property Update

Sales Market

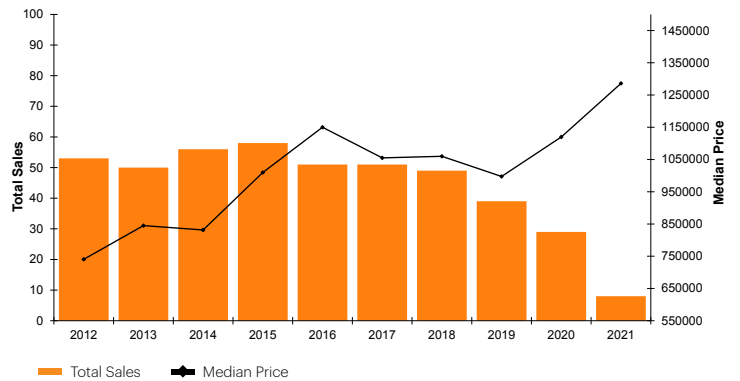
High demand for 2 and 3 bed apartments

Sales Overview

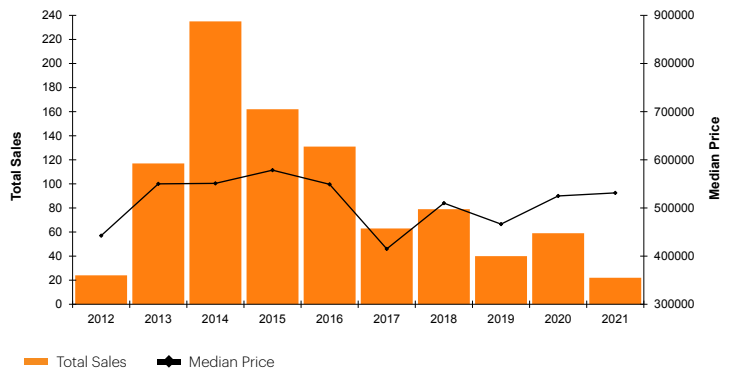
The graph clearly shows the increasing and dramatic supply and demand gap for houses in West End. The number of house sales are the lowest they have been for years because there is nothing available to buy! What is coming on the market is selling quickly and the median price is the highest it has ever been at \$1.286 million

While the median price for apartments is fractionally down, sales volumes are actually at a good level for this time of year. In high demand are 2 and 3 bedroom apartments and we are seeing a wide range of buyers from first time young couples, families looking to move into the school catchments and investors starting to trickle back in. This isn't surprising with interest rates the lowest they have ever been and Brisbane's affordability in comparison to the other capital cities.

West End House Sales



West End Apartment Sales



Below: Rebecca Herbst on Boundary Street



“Rebecca’s bright bubbly positive approach was a welcome relief to the usual response of others. I was treated with respect and enthusiasm after several years of on/off attempts to sell. Bees Nees were able to present many potential buyers and the feedback was immediate. I cannot speak more highly of my enjoyable time with Rebecca and her team.” - Liz White

Rebecca Herbst

West End Sales Specialist at Bees Nees City Realty

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“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

Ann-Marie Kerry

Client Services Manager

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Rental Market

Supply not keeping up with demand

Rental Overview

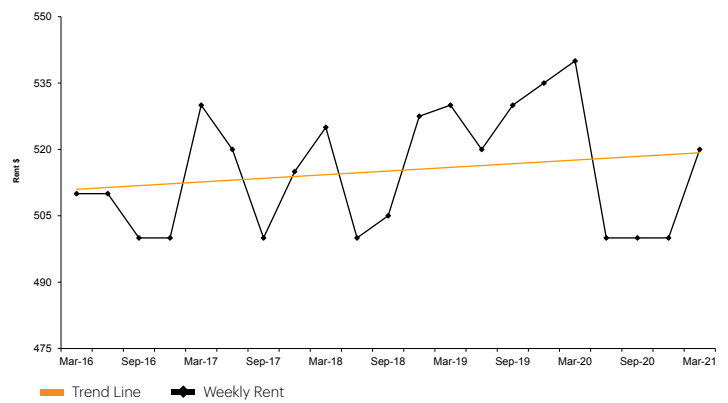
It's now almost 3 years since reaching 12,000 rental homes in this postcode, but we've failed to add to supply since and the area's increasing appeal is now impacting rents. While they're not yet back above their pre-COVID highs, at \$540/week local apartments have the highest median rent in the city.

Our sales team continue to sell rental properties to owner-occupiers and this growing trend will further limit supply. Developers will inevitably turn on the new apartments tap but their lead times mean short to medium term pressure on local rents.

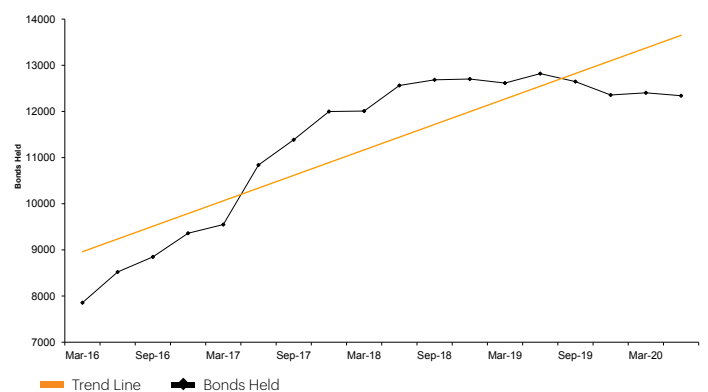
Note: RTA stats quoted here cover all of postcode 4101 including Highgate Hill and South Brisbane.

Median Weekly Rent – Postcode 4101

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4101



West End Buzz

Recent Sales



Buchanan Street

Modern apartment
Elevated outlook

Sold Apr 2021 for \$325,000
By Other Agent



Duncan Street

Quality modern apartment
North East facing, toward city

Sold Jan 2021 for \$580,000
By Other Agent

Recent Rentals



Forbes Street

1 Bedroom home
Leafy street

Rented for \$510 p/w
By Bees Nees City Realty



O'Connell Street

Renovated kitchen
Apartment on quiet street

Rented for \$350 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
WestEndBuzz.com



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