

Winter 2021

West End Property Update



Sales Market

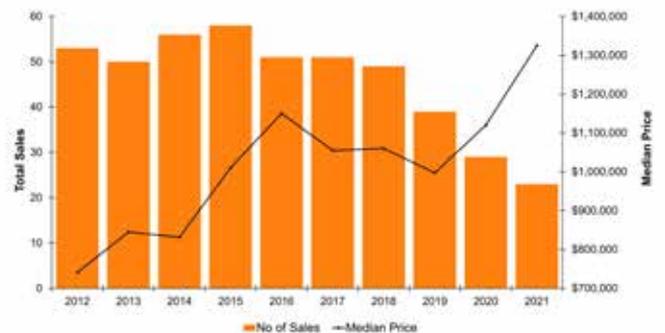
Busier market as demand rises

Sales Overview

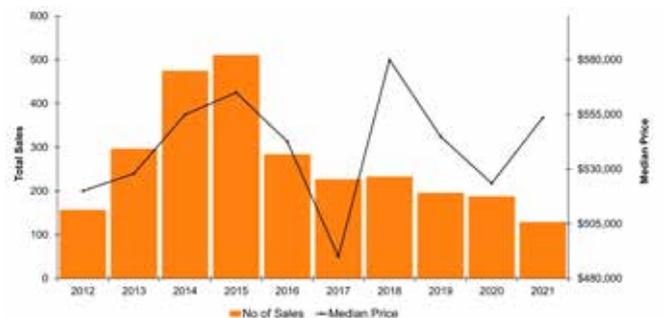
Turnover is up for both houses and apartments in West End and the median price has also increased for both. There were only 29 house sales for the whole of 2020 in West End, and for 2021 we are already sitting at 23 – which is more in line with previous years for this suburb.

It looks like buyers are starting to realise the value and benefits of owning an apartment so close to the Brisbane CBD! With available 2 and 3 bedroom apartments in short supply, there's new rising demand for apartments in the area as a housing alternative and we are up to 129 sales so far this year. Comparing to 188 sales in 2020 & 196 in 2019 this is a welcome increase. As is the improvement in prices with the median price rising 6%.

West End House Sales



West End Apartment Sales



Below: Rebecca Herbst on Boundary Street



“Rebecca and her team has been very professional and made our sale process stress-free. They always provide us with detailed open home results and promptly responded to all our phone/email communication. I would highly recommend Rebecca and her team for anyone who wants a professional and dedicated team to assist with buying and selling. Thanks again for her service and I wish her team all the best for the future!”
Lu Che

Rebecca Herbst

West End Sales Specialist at Bees Nees City Realty

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“Picking a Property Manager when you live in a different city can be daunting, especially when you are in the same profession - Property Management! Our business trades on the promise of “as if we owned every property we manage” and to find a service provider like Bee Nees has simply been brilliant. Professional, thorough, great communicators and all done with great detail and absolute care. Well done, excellent team lead by Ann-Marie.” - Gerard Obersky

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Rental Market

No new supply + high demand = rent increases

Rental Overview

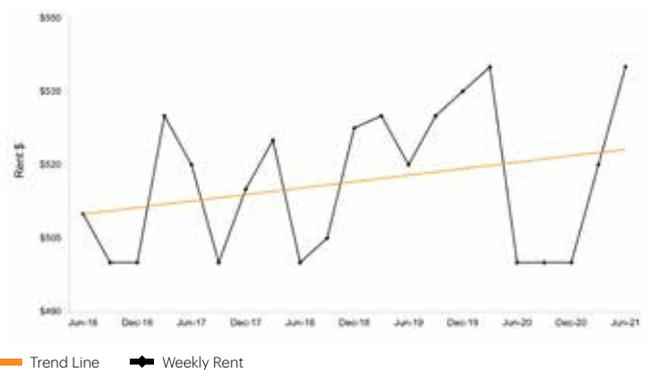
The graphs explain the local rental market fairly clearly! With very little new supply coming into the market our neighbourhood’s strong appeal has seen a rapid post-COVID U-turn in rents. A 2 bed apartment is now back to its record high median rent of \$540 per week.

There are new apartments in early construction that will add to the market in coming years, among them the first local ‘build to rent’ project of 300+ apartments. (This is now underway at the old boot factory at 17 Cordelia Street – the former home of Bees Nees Realty.)

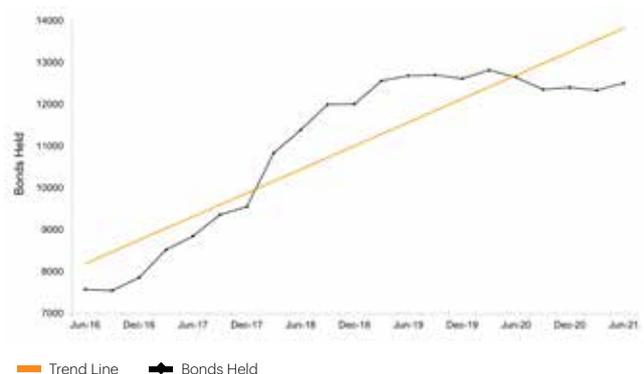
But our leasing team are flat out with new tenant enquiry (more than 1250 in the month of June alone) and with this surging current demand for this peninsula we’d expect further record high rents in coming months.

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

Median Weekly Rent – Postcode 4101
 2 bedroom apartments



Total Bonds Held – Postcode 4101



West End Buzz

Recent Sales



 2 |  2 |  2

Duncan Street

Quality building
Direct river views

Sold April 2021 for \$910,000
By Bees Nees City Realty



 2 |  2 |  1

Musgrave Street

Quality modern apartment
North East facing, toward city

Sold June 2021 for \$525,000
By Bees Nees City Realty

Recent Rentals



 2 |  2 |  1

Thomas Street

Boutique building
Large apartment, views

Rented for \$550 p/w
By Bees Nees City Realty



 2 |  2 |  1

Donkin Street

Fully furnished
Heart of West End

Rented for \$520 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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