

Spring 2021

Brisbane CBD Property Update

Sales Market

Median price nears record highs as lifestyle appeal grows

Sales Overview

With a quarter to go 2021 has already passed sales turnover of last year, as strong buyer demand rises along with prices. At \$516,000 our median sale price is almost back to record highs.

The CBD's residential appeal is growing, with the seismic scale of the under construction Queen's Wharf resort now evident for anyone passing by. The construction of new bridges to both Kangaroo Point and South Bank is also capturing buyer interest in the city lifestyle.

We have a growing database of buyers for all sizes of apartments – 1, 2 and 3 bed. Apartments with views are selling for a growing premium with fears there'll be fewer of these available to be developed in the future.

Brisbane CBD Apartment Sales



“Excellent communication. Brady kept us well informed about the market for our property, the negotiations occurring and what was required of us. He was very clear in his advice and ensured our queries were addressed quickly. He was always eager to assist in a positive ,genuine manner. Brady was the true professional at all times.”
Christine Maguire

Brady Hope

Brisbane CBD Sales Specialist at Bees Nees City Realty

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“Bees Nees have been managing our investment property for a few years and I couldn’t be happier with everything they do. They’re very quick to respond to not only us but also our tenants and extremely efficient at getting trades out when needed. It’s very reassuring to have them keep such a close eye on our property as we are in Melbourne. We have other investment properties in other states and wish the management of those was as good as Bees Nees.” - Kim Dugina

Ann-Marie Kerry
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Rental Market

Rents to spike when borders open

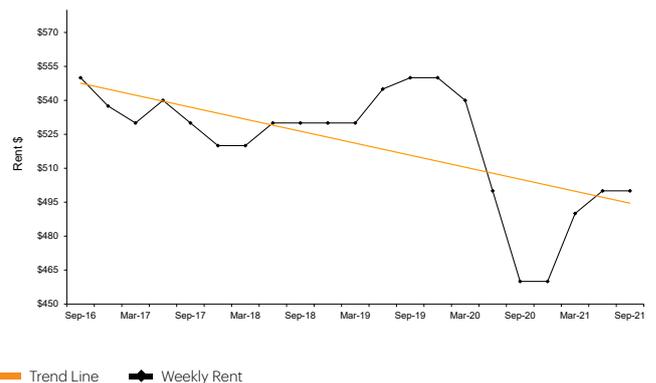
Rental Overview

CBD/Spring Hill rents took a pause in the September quarter, holding their ground at \$500/week but with demand for city homes clearly still softened by the impact of closed borders. When the last border closure hit our leasing team felt the immediate impact of losing interstate tenant enquiry.

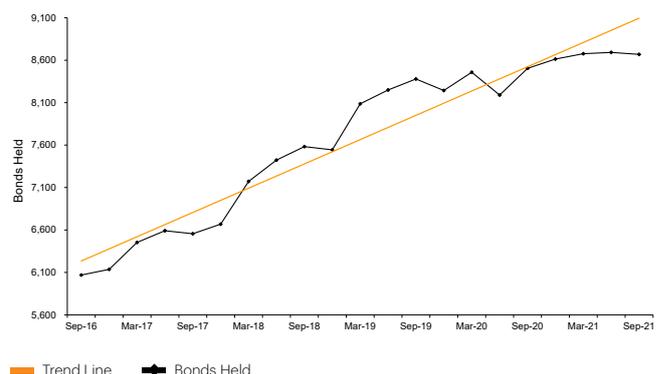
The good news for local landlords? The supply graph shows there’s minimal construction bringing new apartments to the market and, as Queensland opens back up, this is the postcode that will feel the impact most. We expect strong rent rises during 2022.

Note: RTA stats quoted here cover all of postcode 4000 including Spring Hill.

Median Weekly Rent – Postcode 4000
2 bedroom apartments



Total Bonds Held – Postcode 4000



Brisbane City Buzz

Recent Sales



 3 |  2 |  2

Queen Street

Double story
River views
Sold Aug 2021 for \$950,000
By Other Agent



 2 |  1 |  1

Tank Street

Views of South Bank
Original condition
Sold Aug 2021 for \$500,000
By Other Agent

Recent Rentals



 2 |  2 |  1

Herschel Street

Premium fully furnished
River views
Rented for \$600 p/w
By Bees Nees City Realty



 2 |  2 |  1

Queen Street

Fresh paint and carpet
River views
Rented for \$550 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!

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