

Spring 2021

# South Brisbane Property Update

# Sales Market

## 1 bed prices spike as demand grows

### Sales Overview

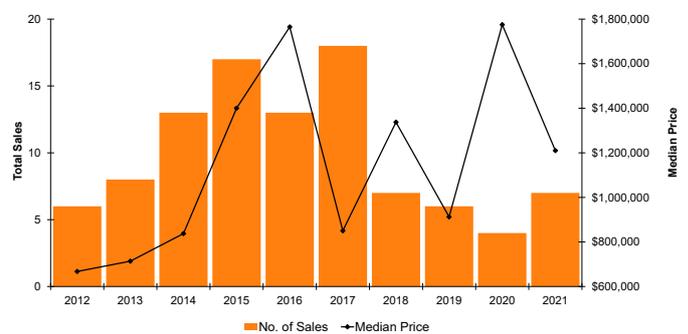
With a quarter still to go, this year's sales turnover of local apartments and houses are both already eclipsing 2020. This is one of the busiest markets we've ever witnessed, with soaring buyer demand for all types of dwellings.

The low median apartment price reflects a flat out 1 bedder market – these have seen the biggest price spikes in recent weeks and many owners are finally selling up to take advantage of the hot market.

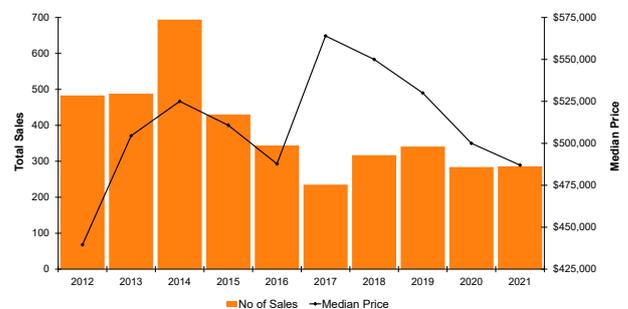
One recent South Brisbane sale by our team is a great example of 2021's price uplift: the same apartment design in one building has sold for \$476,000 in March, \$485,000 in July and we've now achieved \$520,000.

We also have a growing demand for 3 bedders on the river. Their limited supply and tight holdings are leading to huge price premiums right now.

### South Brisbane House Sales



### South Brisbane 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

South Brisbane 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



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# Rental Market

## Record high rents for “Brisbane’s most expensive postcode”

### Rental Overview

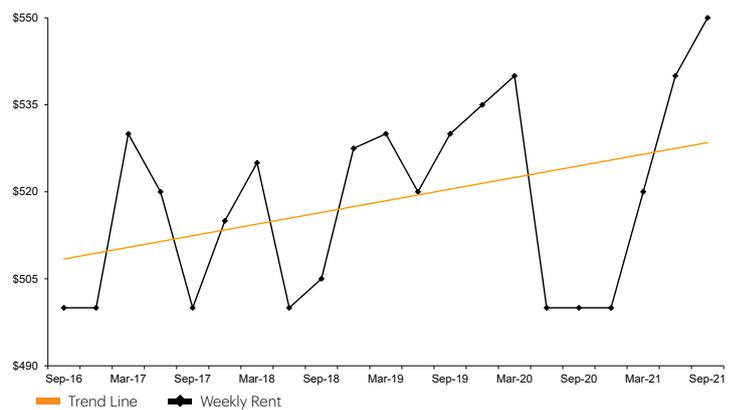
Local rents have hit an all-time record high of \$550/week. It’s been 10 years since our median rent first tipped \$500 but the brakes were applied by the tsunami of new apartment supply in 2015 to 2017, then the pandemic.

Even with closed borders (and our leasing team noticed the last closure’s huge impact on interstate tenant enquiry almost overnight) we’ve seen a steady rise in demand for 4101 rental homes. And limits on supply.

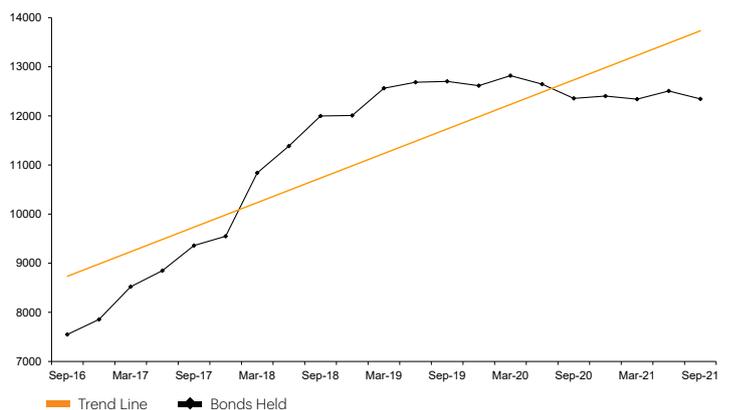
This peninsula is already Brisbane’s most expensive apartment postcode and it’s growing in popularity by the day.

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

Median Weekly Rent – Postcode 4101  
 2 bedroom apartments



Total Bonds Held – Postcode 4101



# South Brisbane Buzz

## Recent Sales



2 | 1 | 1

### Cordelia Street

Top floor apartment  
Uninterrupted views  
Sold Sept 2021 for \$445,000  
By Bees Nees City Realty



2 | 2 | 1

### Melbourne Street

Amazing floor plan  
On iconic Fish Lane  
Sold Sept 2021 for \$520,000  
By Bees Nees City Realty

## Recent Rentals



2 | 2 | 1

### Edmondstone Street

Oversized & open plan  
Perfect location  
Rented for \$500 p/w  
By Bees Nees City Realty



1 | 1 | 0

### Peel Street

Fully finished  
Outstanding location  
Rented for \$390 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  
**SouthBrisbaneBuzz.com**



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