

Spring 2021

# Spring Hill Property Update

# Sales Market

## Soaring buyer demand pushes turnover to new highs

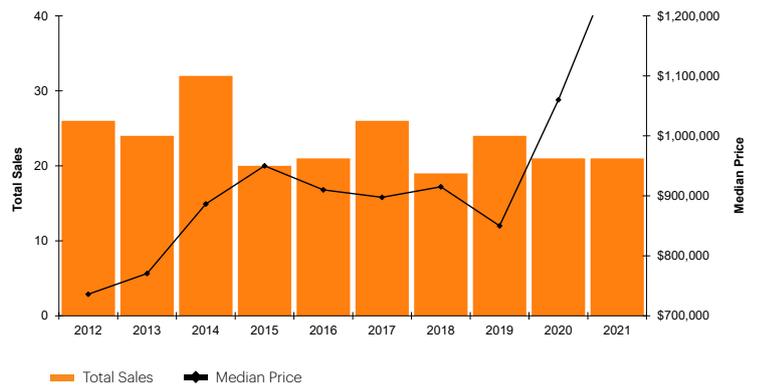
### Sales Overview

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

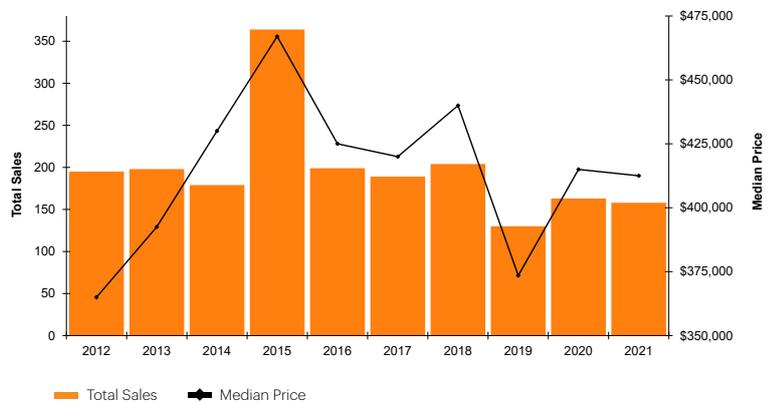
The low median apartment price is reflecting a flat out 1 bedder market – many owners of these are finally selling up to take advantage of a hot market. The top performers are buildings from the 1990's through to around 2005, with their larger floorplans impressing buyers.

New developments are getting underway but for now the market is definitely in favour of sellers.

Spring Hill House Sales



Spring Hill 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**

Spring Hill Sales Specialist at Bees Nees City Realty

M 0404 423 530

D 07 3214 6816

bradyh@beesnees.com.au

“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**  
 Client Services Manager  
 M 0404 391 324  
 D 07 3214 6805  
 ncm@beesnees.com.au

# Rental Market

## Rents to spike when borders open

### Rental Overview

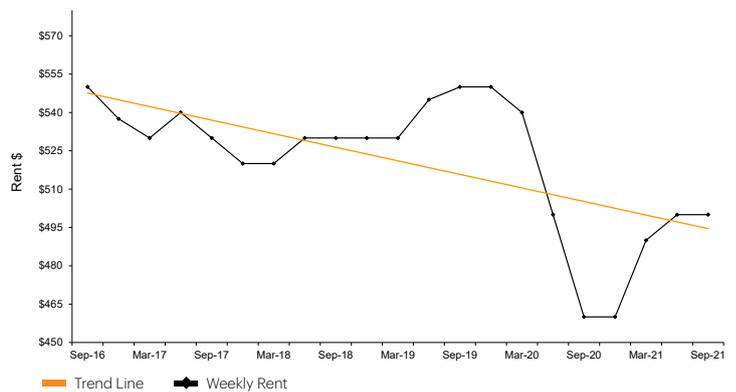
CBD/Spring Hill rents took a pause in the September quarter, holding their ground at \$500/week but with demand for city homes clearly still softened by the impact of closed borders. When the last border closure hit our leasing team felt the immediate impact of losing interstate tenant enquiry.

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.

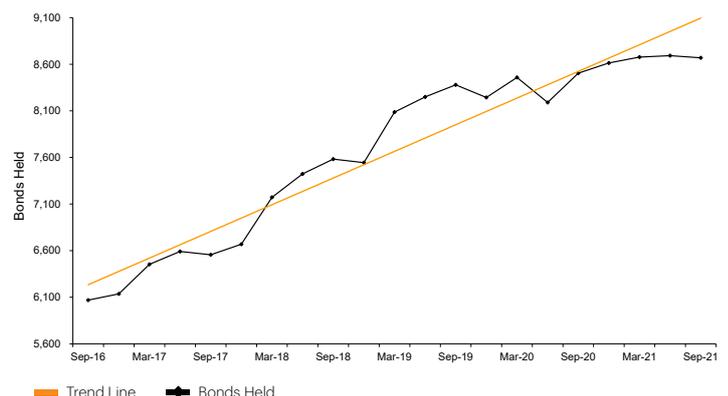
Note: RTA stats quoted here cover all of postcode 4000 including Brisbane CBD.

Median Weekly Rent – Postcode 4000

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4000



# Spring Hill Buzz

## Recent Sales



### Fortescue Street

Oversized  
Great value

Sold Jul 2021 for \$265,000  
By Bees Nees City Realty



### Upper Edward Street

Boutique building  
Balconies off every room

Sold Sept 2021 for \$395,000  
By Bees Nees City Realty

## Recent Rentals



### Wedd Street

Spacious 2 storey townhouse  
Central location

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



### Boundary Street

Entertainer's balcony  
Great views

Rented for \$450 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](http://SpringHillBuzz.com)



36 Cordelia Street  
South Brisbane, Qld 4101  
T 07 3214 6888  
[info@beesnees.com.au](mailto:info@beesnees.com.au)  
[beesnees.com.au](http://beesnees.com.au)