

Spring 2021

# Toowong/Auchenflower Property Update

# Sales Market

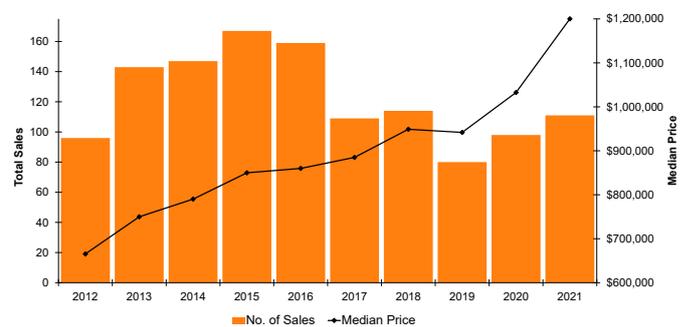
## Prices and turnover soar as buyer demand rises

### Sales overview

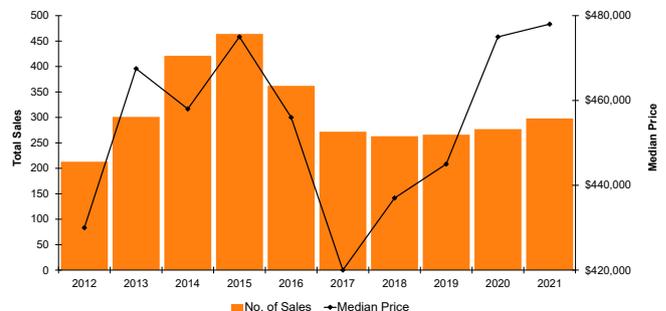
Apartment prices have continued their rapid, upward climb and turnover is up with high demand for these suburbs resulting in quick sales for anything listed. Last year there were 277 sales in total and currently with a quarter of 2021 to go we've already had 298 sales. The median days on market are just 27 for Toowong and 38 in Auchenflower.

The median sale price of a local house has increased 16% already this year and is now a breathtaking \$1.2 million. Similarly we are well above last year's volume of sales and time on market is well down as huge buyer demand well and truly dwarfs the numbers of new listings. Sellers are enjoying these stellar conditions.

Toowong & Auchenflower House Sales



Toowong & Auchenflower Apartment Sales



"We were really happy with Rebecca. She has a great attitude and is very authentic. Communication was quickly responded to comprehensive. We had looked at using some other agents and chose Rebecca because of her positive trusting personality. The property was sold quickly. We highly recommend using Rebecca to sell a property."

Di & Ross Bowles

### Rebecca Herbst

Toowong/Auchenflower 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**  
Client Services Manager

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# Rental Market

Investors buying from investors won't increase supply

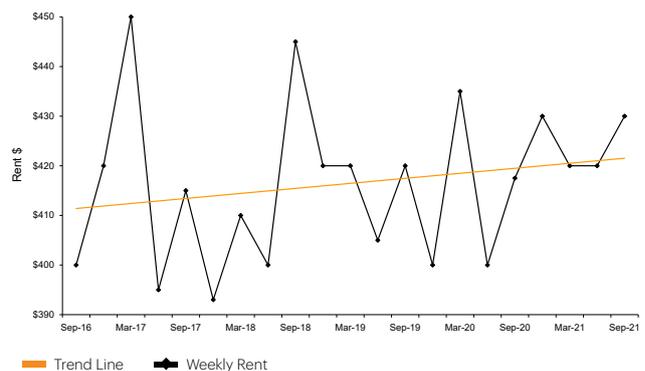
## Rental Overview

Rents rose again in the September quarter (back to \$430/week) as local tenant demand grows and landlords and their agents gained confidence in lifting their asking rents. Our leasing team is recording high enquiry for each new vacancy and almost always achieving higher rents.

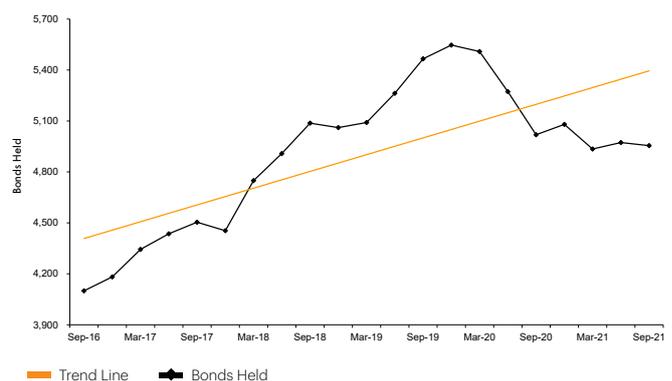
The supply graph clearly shows this area has a reducing rental pool and we see limited new dwelling construction that's due to complete shortly. Investors are becoming more active in the market but for the most part our sales team are making investor to investor sales – and that doesn't add to supply. Rents should be expected to rise further.

Note: RTA stats quoted here cover all of postcode 4066

Median Weekly Rent – Postcode 4066  
2 bedroom apartments



Total Bonds Held – Postcode 4066



# Toowong/Auchenflower Buzz

## Recent Sales



 |  |   
2 | 1 | 1

### Benson Street

Ground floor apartment  
Old style building  
Sold Oct 2021 for \$355,000  
By Bees Nees City Realty



 |  |   
2 | 1 | 1

### Maryvale Street

Partially refurbished apartment  
Close to transport & shops  
Sold Oct 2021 for \$380,000  
By Bees Nees City Realty

## Recent Rentals



 |  |   
3 | 2 | 2

### Elizabeth Street

Beautiful & bright townhouse  
Excellent location  
Rented for \$630 p/w  
By Bees Nees City Realty



 |  |   
2 | 1 | 2

### Challinor Street

Spacious open plan living  
Large wrap around balcony  
Rented for \$425 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  
[BrisbaneCityBuzz.com](http://BrisbaneCityBuzz.com)



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