

Spring 2021

West End Property Update

Sales Market

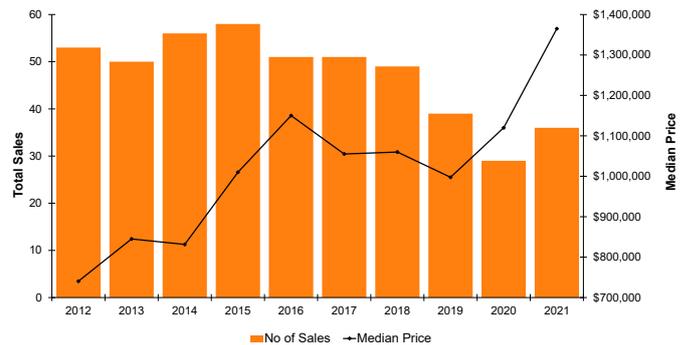
Demand continues to outpace supply as market soars

Sales Overview

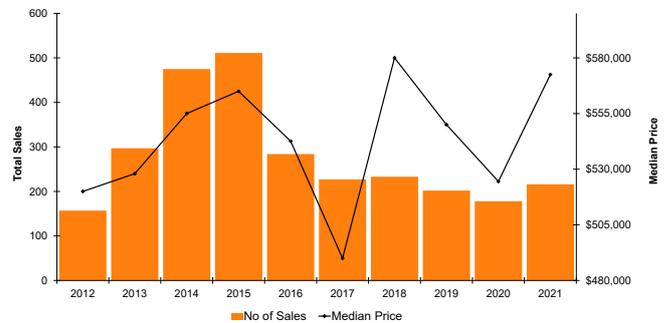
We're witnessing some extraordinary demand and prices in our sales and the latest data confirms this boom market. With more listings coming on (and being grabbed by ready buyers) house sales volumes are back to approx one per week after a very low 29 sales for last year. The median house sale has increased a remarkable 22%, now sitting at a price of \$1.365m.

Apartment sales are very strong and price rises are visible for all to see. There have been 216 sold already in 2021, well up on the 178 sales for all of last year. Strong demand from both owner-occupiers and (increasingly) investors, together with a lack of available properties on offer, has led to a 9% price rise already this year. We have a growing database of buyers for all sizes of apartments - 1, 2 and 3 bed.

West End House Sales



West End Apartment Sales



Below: Rebecca Herbst on Boundary Street



"Many thanks for the totally painless sale of our townhouse. You handled the entire sale very professionally from beginning to end and managing to get our requested price. You kept us informed at every stage of the sale and we would definitely recommend you and your agency to anyone thinking of selling their home. Thanks again"

Terry & Gill Cairns

Rebecca Herbst

West End Sales Specialist at Bees Nees City Realty

M 0431 608 422

D 07 3214 6808

salesmanager@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

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

Rental Overview

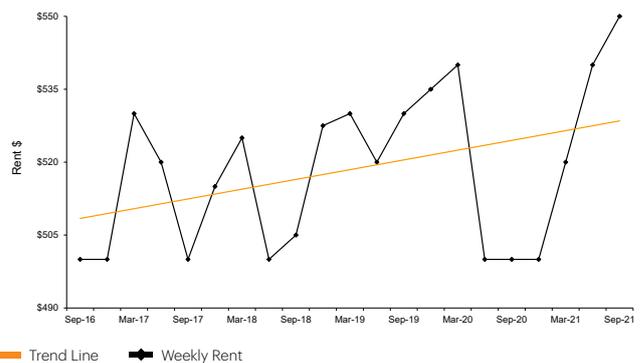
Local rents have hit an all-time record high of \$550/week. It’s been 10 years since our median rent first tipped \$500 but the brakes were applied by the tsunami of new apartment supply in 2015 to 2017, then the pandemic.

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.

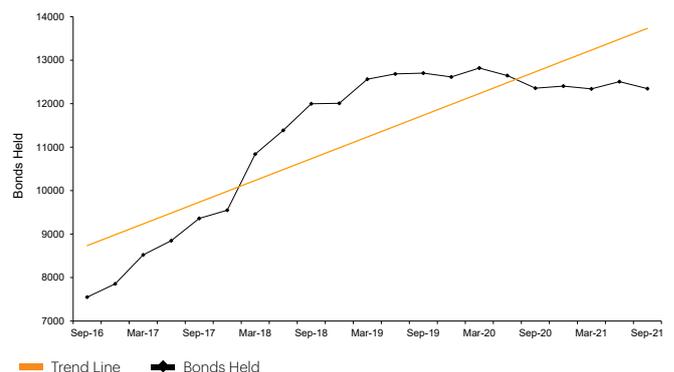
This peninsula is already Brisbane’s most expensive apartment postcode and it’s growing in popularity by the day.

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

Median Weekly Rent – Postcode 4101
 2 bedroom apartments



Total Bonds Held – Postcode 4101



West End Buzz

Recent Sales



Duncan Street

Modern compact apartment
Rooftop facilities

Sold Sept 2021 for \$375,000
By Bees Nees City Realty



Musgrave Street

Huge apartment
Private outlook

Sold Sept 2021 for \$520,000
By Bees Nees City Realty

Recent Rentals



Boundary Street

Top floor with private balcony
Leafy views

Rented for \$410 p/w
By Bees Nees City Realty



Ryan Street

Light and airy open plan
Unobstructed river views

Rented for \$480 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



36 Cordelia Street
South Brisbane, Qld 4101
T 07 3214 6888
info@beesnees.com.au
beesnees.com.au