

Autumn 2022

# Brisbane CBD Property Update

# Sales Market

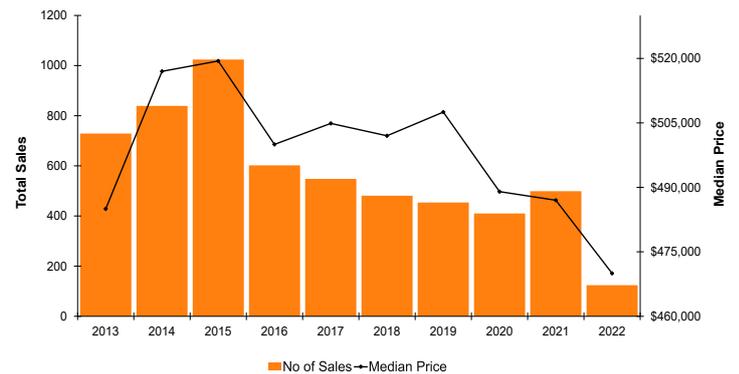
## Rapid return of demand spurs busy market

### Sales Overview

Unless more properties come onto the CBD market it's likely this year will be quieter than 2021's bumper 499 apartment sales. Rising buyer confidence in 2022, aided by the border reopening, has seen a rapid return of demand. The strong current sales volumes include some 'soaking up' of supply, and are happening despite the lack of new listings.

Current data shows a minor dip in prices of the median sale price to \$470,000. This is due to investor and first home demand for apartments running high again, with 1 bed and older style apartments changing hands in bigger numbers. Actual prices are rising quickly.

Brisbane CBD Apartment Sales



"I highly recommend Glenn's work, he's organised and professional and always kept me up to date throughout the process. I wouldn't recommend anyone else." Ryan

### Glenn Retschlag

Brisbane CBD Sales Specialist at Bees Nees City Realty

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“Fantastic experience with Joshua (real estate agent), rapid response to all correspondence, comprehensive inspection taking the extra time to show local facilities, followed up with application/owner/tenant proactively. Would highly recommend to any prospective owners or tenants.” Evan Garrett



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# Rental Market

Strong demand hikes rents 4% in a quarter

## Rental Overview

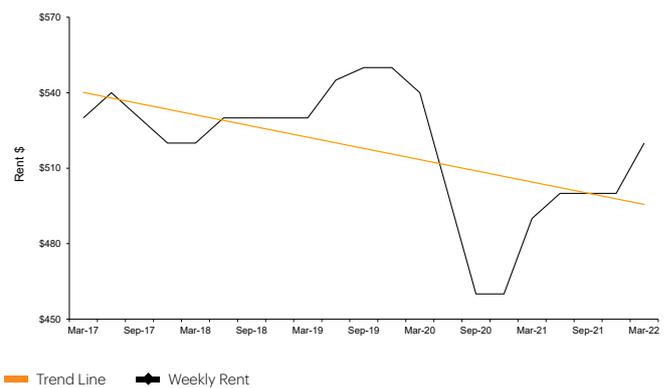
Returning students and new interstate arrivals have added fuel to the already strong local tenant market, with the latest RTA data showing a median \$520/week rent for local 2 bed apartments. That's up 4% already in 2022 and is a \$60 rise on the Covid-induced trough of 2020.

Our leasing team are now recording high enquiry for all vacancies and tenant waiting lists are growing.

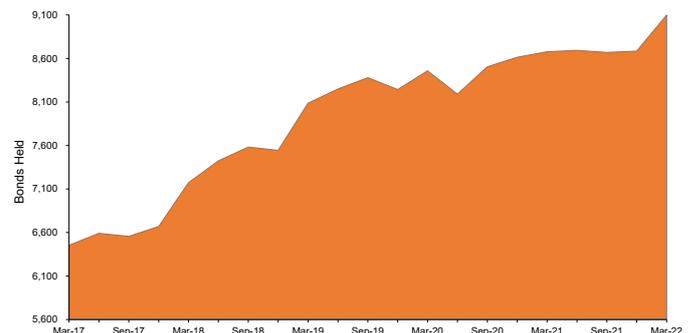
The jump in rents comes despite some growth in supply of the local rental pool. It's seen 421 extra homes added in the past year, including many short-stay/corporate rental apartments converted to the long term market (their landlords mostly earning higher returns).

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



🛏️ | 🚿 | 🚗  
2 | 2 | 1

### Tank Street

Spacious apartment  
River & city views  
Sold Jan 2022 for \$708,000  
By Bees Nees City Realty



🛏️ | 🚿 | 🚗  
1 | 1 | 0

### Felix Street

Sought after complex  
Botanical Garden views  
Sold Feb 2022 for \$340,000  
By Bees Nees City Realty

## Recent Rentals



🛏️ | 🚿 | 🚗  
0 | 1 | 0

### Margaret Street

Fully furnished city living  
Water & electricity included  
Rented for \$300 p/w  
By Bees Nees City Realty



🛏️ | 🚿 | 🚗  
1 | 1 | 1

### Alice Street

Fully furnished  
Spectacular park views  
Rented for \$510 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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property updates  
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