

Autumn 2022

Highgate Hill Property Update

Sales Market

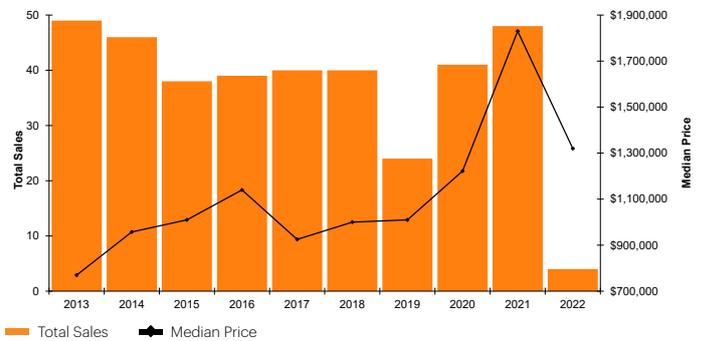
Turnover dips as listings dry up

Sales Overview

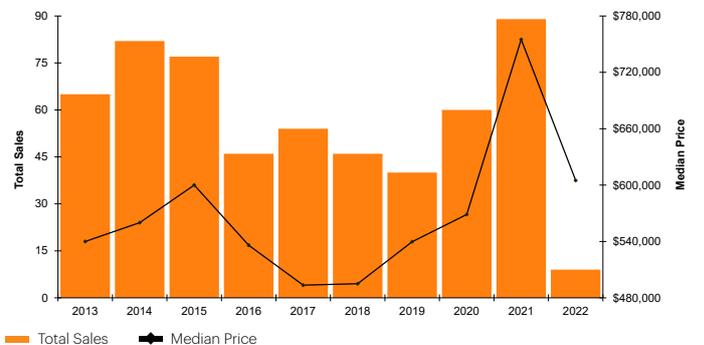
Highgate Hill property owners have been slow to place their houses on the market in 2022 with 4 sold so far and just 11 currently for sale. The few that have come to market have mostly been unrenovated (and at lower prices). With incredibly strong demand for houses, median sale prices are expected to continue to rise.

A stronger start to this year for apartments, with rising buyer enquiry. After last year's busy market of 89 apartment sales, 2022 has seen only 9 sales in the first quarter, however with a healthy median price of \$605,000. With the looming threat of interest rate rises we may see a slowdown later in the year, but for now we have very high buyer enquiry and multiple offers are common when properties are listed for sale.

Highgate Hill House Sales



Highgate Hill Apartment Sales



"When we decided to sell our property we used Nikki and we could not have chosen a better real estate agent. She was so helpful and kept us updated through the whole process. She made the process so smooth and easy. She was also a good communicator and a pleasure to work with, we would recommend her to anyone else selling their property. The price we received was above our expectations."

David Nabeshima

Nikki Lambert

Highgate Hill Sales Specialist at Bees Nees City Realty

M 0404 397 117

D 07 3214 6814

nikki@beesnees.com.au

“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

Ann-Marie Kerry
 Client Services Manager
 M 0404 391 324
 D 07 3214 6805
 ncm@beesnees.com.au



Rental Market

Rents climb 7%

Rental Overview

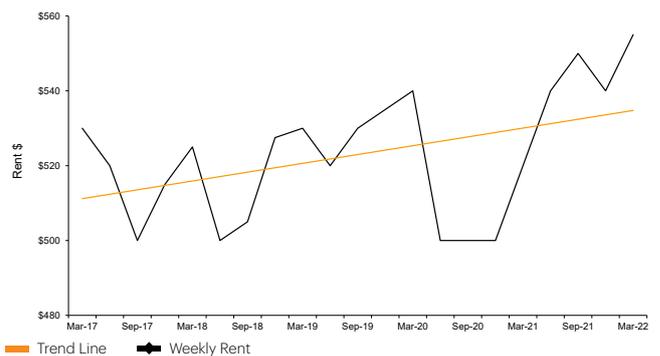
Another record has been set in the March quarter, with the latest RTA data showing a median \$555/week rent for local 2 bed apartments. That’s up 7% in a year and reflects the huge tenant demand our leasing team are experiencing every day.

We’re now recording high enquiry for all vacancies and tenant waiting lists are growing.

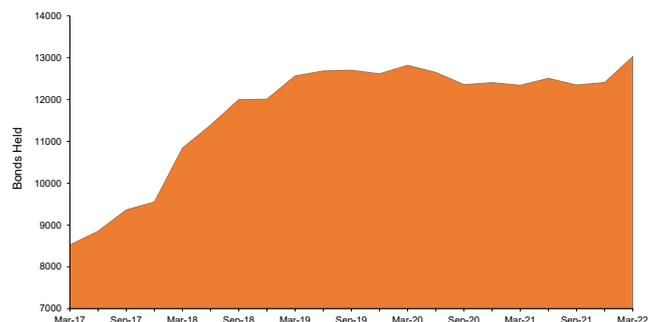
The jump in rents comes despite a small lift in the supply of local rentals that’s brought the total pool to over 13,000 homes. Some of this peninsula’s short-stay apartments have been converted to the long term market (their landlords mostly earning higher returns) and, along with new investors entering the market, this is helping ease some of the pressure on rents.

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

Median Weekly Rent – Postcode 4101
 2 bedroom apartments



Total Bonds Held – Postcode 4101



Highgate Hill Buzz

Recent Sales



2 | 1 | 1

Brighton Road

Partly renovated
Walk up complex
Sold Feb 2022 for \$513,167
By Other Agent

Recent Rentals



1 | 1 | 0

Dornoch Terrace

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



3 | 2 | 2

Dudley Street

River views
2nd carpark
Sold Feb 2022 for \$1,060,000
By Other Agent

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 HighgateHillBuzz.com



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