

Autumn 2022

Spring Hill Property Update

Sales Market

Apartments back in spotlight with 13% jump

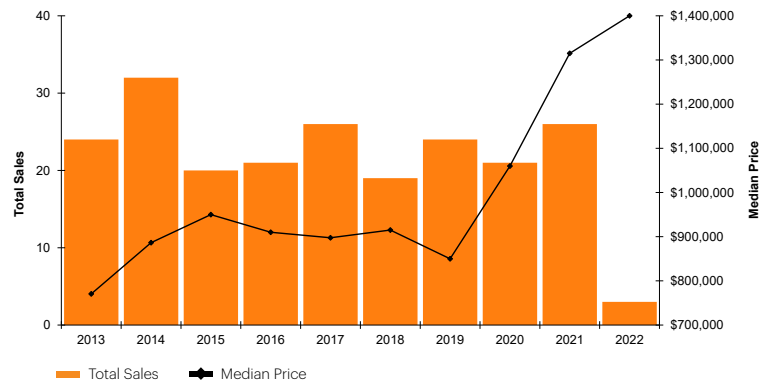
Sales Overview

Buyer attention is firmly back onto local apartments, with median prices already 13% up on 2021. The first quarter of 2022 showed slow turnover of with a scarcity of listings frustrating buyers. Multiple offers and high competition are meeting all new listings and driving prices to their fastest growth for some years.

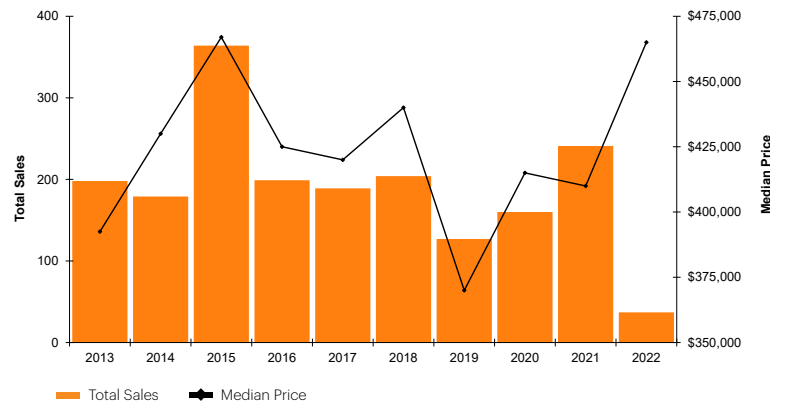
Interest is strong across the board with more investors returning to add demand for 1 bed and 2 bed apartments especially.

House prices are also up 6% as buyers continue to be attracted by the low maintenance lifestyle offered by Spring Hill's small lots and easy walking distance to the CBD and surrounds.

Spring Hill House Sales



Spring Hill Apartment Sales



"Brady has been very helpful with the purchase of our investment. The smooth transition has been a real pleasure to deal with Bees Nees. I can highly recommend Brady and his team for their true professional attitude and high level of communication."

Chris Dorange

Brady Hope

Spring Hill 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.

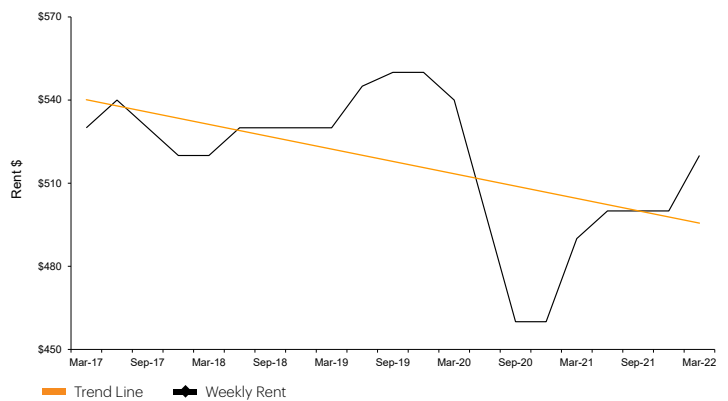
Our leasing team are now recording high enquiry for all vacancies and tenant waiting lists are growing.

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).

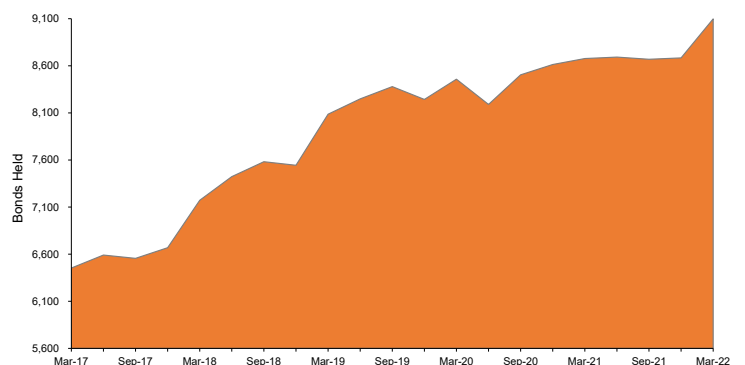
Note: RTA stats quoted here cover all of postcode 4000 including Brisbane CBD.

Median Weekly Rent – Postcode 4000

Based on 2 bedroom apartments



Total Bonds Held – Postcode 4000



Spring Hill Buzz

Recent Sales



 |  | 
2 | 1 | 1

Boundary Street

Multiple offers at 1st open

Original condition

Sold Feb 2022 for \$425,000

By Bees Nees City Realty



 |  | 
2 | 1 | 1

Boundary Street

New building

Local views

Sold Jan 2022 for \$377,000

By Another Agent

Recent Rentals



 |  | 
2 | 2 | 1

Leichhardt Street

Spacious executive apartment

Central location

Rented for \$525 p/w

By Bees Nees City Realty



 |  | 
1 | 1 | 1

Leichhardt Street

Fully furnished

Stunning city 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



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