

Autumn 2022

West End Property Update

Sales Market

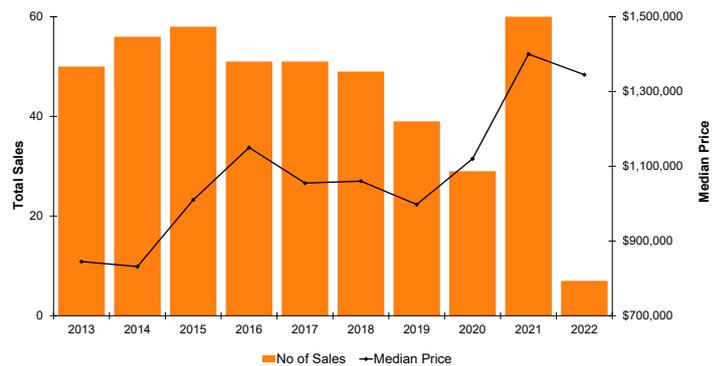
Apartment price hits \$570,000 as buyers compete

Sales Overview

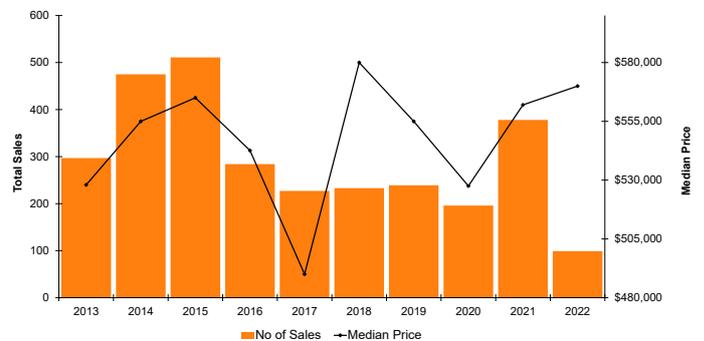
After a bumper year for house turnover in 2021 we are currently sitting at just 7 sales for a slow start to this year. And only slow because there are hardly any homes on the market! Currently there are only 6 advertised houses but 3 are already under contract.

Good news too for local apartment owners with prices staying strong (the median sale is now \$570,000) and the high turnover continuing. We have a large number of buyers searching for apartments in West End and not nearly enough to offer them. Multiple offers and competition among buyers is occurring with every new listing.

West End House Sales



West End Apartment Sales



Below: Rebecca Herbst on Boundary Street



“Choosing the right agent is never easy, and in an industry with an often times poor reputation, Rebecca has been the ultimate professional. Throughout our selling experience, her work ethic, communication and honesty, have without doubt led to the amazing result for the sale of our property. Rebecca is a standout example of what hard work, good character and in depth experience within the industry can deliver for the vendor. We would have no hesitation in highly recommending Rebecca.” David Hill

Rebecca Herbst

West End Sales Specialist at Bees Nees City Realty

M 0431 608 422

D 07 3214 6808

salesmanager@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.

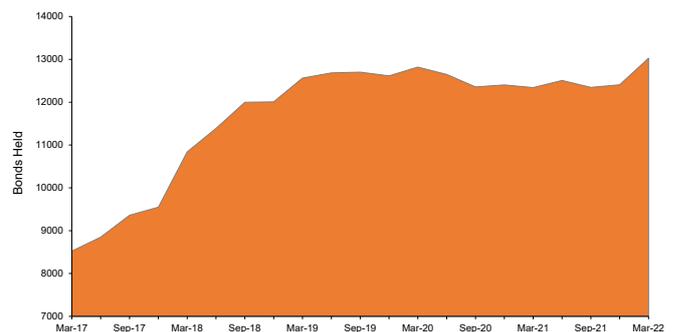
The jump in rents comes despite a small lift in the supply of local rentals that's brought the total pool to over 13,000 homes. Some of this peninsula's short-stay apartments have been converted to the long term market (their landlords mostly earning higher returns) and, along with new investors entering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

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

Median Weekly Rent – Postcode 4101
 2 bedroom apartments



Total Bonds Held – Postcode 4101



West End Buzz

Recent Sales



Victoria Street

Modern apartment
Roof top pool & garden
Sold Mar 2022 for \$387,000
By Other agent



Forbes Street

Massive apartment
River views
Sold Mar 2022 for \$1,220,000
By Other agent

Recent Rentals



Musgrave Street

Executive 2 bed + study room
Fully furnished
Rented for \$675 p/w
By Bees Nees City Realty



Hardgrave Road

Stylish renovated apartment
Quiet pocket
Rented for \$520 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