



Brisbane Property

sales@hsbrisbaneproperty.com.au  
www.hsbrisbaneproperty.com.au



HS Brisbane Property Pty Ltd

PO Box 15301  
Brisbane City East QLD 4002  
P (07) 3236 2488  
M 0419 782 133  
F (07) 3236 2599

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## 2014: Building on 2013's solid property foundation

Brisbane's property market is set for an upswing in 2014 according to national property analysts, and the trends of 2013 provide a solid and interesting basis for the year ahead.

What were Brisbane's CBD property trends in 2013 and how is 2014 shaping up?

→ **How was the Brisbane CBD property market in 2013?** Last year started solidly and recorded an overall increase in the CBD property market compared to previous years, however the Federal Elections in September meant that people had politics rather than property hunting or selling on their minds for quite some time. Since then, and with the new Government gradually settling into governing, buyers have been busy. **January 2014 is already looking good and has bounced back** after the holiday period with strong buyer and seller interest - even from the very first day.

Extensive building activity on the CBD fringe and inner city suburbs continued in 2013, however value-for-money remains strong within good established CBD buildings in central location. The second of the city's two tallest buildings (both residential) is soon to be completed but, although these bring a large number of units onto the market, they are both located on opposite ends of the CBD fringe and the units do not have balconies.

→ **What was bought & sold?** Recording our strongest sales since the 2007 boom year, 2013 was marked by a **strong increase in the average price** of properties sold by us - the highest recorded since starting my business in 2004. Most properties were snapped up within a few short weeks of listing.

In a real turnabout, one bed apartments sank strongly from their dominant role in 2012 as most popular unit type sold to account for only about 25% in 2013. This was also reflected in a significant increase in the average and median prices of our properties sold in 2013. **2bed apartments** (60%) were the definite unit of choice for buyers, with 2bath floorplans being the most sought-after. This could partially be attributed to the distinct lack of First Homebuyers - who often target the one bed units - in the 2013 property marketplace.

→ **CBD Seller/Buyer trends:** The first half of 2013 was a very different picture to the second half in terms of buyers. Owner occupiers - whether from Queensland or interstate - were the main force in the first five months of 2013 and then the tide turned with sudden increased investor activity, particularly from Queenslanders. Overall, investors were slightly ahead in 2013 but rarely have we seen such a dramatic change within the year. Buyers continue to strongly target the sub-\$600K market. On the seller front, around 2/3rds were investors - in the first half of the year from various locations, but predominantly from Brisbane in the latter half of 2013.

→ **Business / Economic vibe:** The 2013 Federal elections and the months of volatility and electioneering left the economy and business in a somewhat state of limbo. Many Brisbane small-mid businesses appeared to be waiting until the New Year to invest or make tangible business changes/decisions - a sense of "let's just get 2013 over and done with and move on in 2014" pervaded during the final weeks and month of last year. Interestingly, we are already noticing a discernible optimism and confidence as people and business return after the holiday break - a good sign for the weeks and months ahead in 2014.

## Hot Property Pick of the month ...



**River Place** 82 Boundary St  
Panoramic views! Superb  
110m<sup>2</sup> 2bed 2bath car **\$719,000**



**Felix** 26 Felix St, CBD  
Sought-after location; fab  
2bed 1bath car **\$480,000+**



**212 on Margaret St, CBD**  
Spacious mid-high 70m<sup>2</sup>  
1bed 1bath car **\$399,000**

Regards,

*Hannah*



Hannah Schuhmann  
Principal