



Courier Mail, Brisbane

29 Feb 2020, by Reshni Ratnam

Home, page 1 - 1,781.00 cm²

Capital City Daily - circulation 166,502 (MTWTFS-)

ID 1239315224

BRIEF PLACEE

INDEX 1

PAGE 1 of 4

NEW BUILDS . NEW STYLES . NEW TRENDS

HOME

The Courier Mail

FEB 29 - MARCH 6, 2020

RIVERSIDE RETREAT

A VILLAGE LIFESTYLE AT YEERONGPILLY GREEN IS DRAWING
OWNER OCCUPIERS TO THE \$850 MILLION DEVELOPMENT
THAT FEATURES THREE BOUTIQUE BUILDINGS



SPECIAL FEATURE: BEAUTY IN THE SUBURBS PAGES 7-16



Beauty IN THE SUBURBS

WITH BRISBANE'S APARTMENT MARKET ON THE UP AND
LIMITED NEW STOCK AVAILABLE, THE TIME TO BUY IS NOW

RESHNI RATNAM

Lower levels of new stock entering Brisbane's apartment market is a sign buyers should look at investing sooner rather than later.

According to Place Advisory's latest December quarterly Brisbane apartment report, Place Advisory director Lachlan Walker said developments had continued to slowly sell out with very few new developments entering the market.

"Brisbane's inner-Brisbane apartment market is experiencing what is known as a trough before we start heading back up to the peak," Mr Walker said.

"Fortunately for the Brisbane apartment market, we are seeing positive buyer sentiment, increased buying or selling expectations, planned infrastructure and increased population growth driving the market upwards, towards a peak."

The report showed 160 unconditional transactions were recorded for the December quarter 2019, totalling about \$120 million worth of apartment sales, in line with this time last year.

Mr Walker said the results showed the market had "stabilised".

"There's no more going backwards," he said. "The new supply coming is very limited as we sell through balanced stock. Supply creates growth, rental

growth and price growth.

"For those looking to purchase in 12 months' time, or enter the rental market, they could end up paying a bit more.

The rental market might be a squeeze."

With REIQ recently reporting that

apartment vacancy had fallen below 2 per cent for the first time since 2012, Mr Walker said it was Brisbane's "time to shine".

"We haven't seen this sort of growth for eight years," Mr Walker said.

He said new developments including Queens Wharf – a new world-class integrated resort development – and the Cross River Rail project would be a "game changer" for Brisbane.

"The overall precinct and project, will bring international travellers to Brisbane. It will give the Brisbane city a destination point," Mr Walker said.

"They are predicted to act as drivers for both international and interstate migration, apartment demand and job growth in Brisbane during 2020."

Meanwhile, this month's CoreLogic Property Pulse report said unit approvals

since 2015 had been moderating in response to subdued capital growth performance. The latest quarter of data showed approvals were 46 per cent below the decade average of approvals.

CoreLogic's Head of Research Eliza Owen said this meant the delivery of new units across Queensland was likely to be subdued over 2020. CoreLogic project data suggested unit completions across Brisbane over 2020 would average about 4000 per quarter, reflecting the long-term average.