



Burbs to splurge

RESHNI RATNAM

HOUSE-HUNTERS aren't wasting time when it comes to snapping up properties in Brisbane's fastest-selling suburbs.

Driven by affordability and proximity to the CBD, a report by Place Advisory has identified Fairfield, Graceville, Chapel Hill, Chermside West and East Brisbane among the top five hot spots.

Fairfield is the fastest-selling suburb across Brisbane for both houses and units, with properties sitting on the market for just 46 days and recording a median sale price of \$653,000.

Lachlan Walker, the director of Place Advisory, said the suburb was a popular choice for buyers because of its location, just 5.8km south of Brisbane's CBD.

Mr Walker said Fairfield was known for its easy access to public transport, leafy streets, parks and its close proximity to the University of Queensland.

For East Brisbane couple Franklin Abao and Anthony Petersen, it took less than two weeks to sell their Queensland-lander at 64 Geelong St in the low \$1 million range.

Mr Abao said they made the decision to "get out now", so they had enough cash to

buy or build within the next six months to two years.

"We wanted to sell because we think prices are going down and our plans to renovate might not be possible in the future," he said.

The three-bedroom, two-

bathroom home is within walking distance of the CBD and is close to public transport.

Place Bulimba selling agent Dion Tolley said East Brisbane was always going to have good capital growth because of its proximity to the city. "For an inner-city professional, it's a hop, skip and a jump to get to work," he said.

Mr Walker said for savvy

buyers Gaythorne in Brisbane's northwest was the fastest-selling suburb for houses, recording an average of 33 days on the market and a median sale price of \$670,000.

He said the affordability and lifestyle factors associated with living in Gaythorne was what made it attractive to buyers.

"Gaythorne shares a few streets with the neighbouring suburb of Mitchelton. It is a leafy, residential suburb with most of the houses being Queenslanders," he said.

The suburb is great for professionals, singles, families and retirees alike, with easy access to public transport.

According to the Place report, Bardon is Brisbane's fastest-selling suburb when it comes to units, recording an average of 27 days on the market and a medium price of \$620,000.

Mr Walker said it was no surprise that many of the "better" western suburb areas also made the list. "It's those areas that have strong infrastructure and employment opportunities and high levels of population growth," he said.

"The housing market is still pretty strong. Even after all these years of ups and downs, the market has remained pretty consistent."



BRISBANE'S FASTEST SELLING SUBURBS

FOR HOUSES AND UNITS		
Suburb	Average days on market	Median sale price
1 Fairfield	46	\$653,000
2 Graceville	47	\$820,000
3 Chapel Hill	50	\$828,000
4 Chermside West	54	\$650,000
5 East Brisbane	56	\$597,000
FOR HOUSES		
1 Gaythorne	33	\$670,000
2 Chermside West	38	\$650,000
3 Auchenflower	49	\$1,175,000
4 Alderley	49	\$860,500
5 Chapel Hill	51	\$832,500
FOR UNITS		
1 Bardon	27	\$620,000
2 Fairfield	33	\$430,000
3 Enoggera	52	\$398,000
4 East Brisbane	58	\$489,000
5 Annerley	69	\$352,750

(Prepared by Place Advisory. Source: RP Data)

Anthony Petersen and Franklin Abao sold their house in East Brisbane in less than two weeks. Picture: John Gass