

APARTMENT

ISSUE 08
SPRING 2019

In this Spring edition of **Apartment Magazine**, we take a look at **our recent survey** to see what's on the horizon for Brisbane's apartment market. We also look at the **best areas in Brisbane for capital growth** through property, examine the **rising interest in Milton**, and delve into what's driving the **growing optimism in Brisbane's apartment market**.

NEW SCHOOLS
OF THOUGHT ON
THE YEAR AHEAD



place
projects



Buyer Sentiment 2019

BRISBANE RESIDENTIAL PROPERTY MARKET

IN RECENT YEARS, THE APARTMENT MARKET HAS STRUGGLED ON THE BACK OF RECORD SUPPLY LEVELS WHILST THE HOUSING MARKET CONTINUED ALONG A STEADY UPWARD TREND BEFORE LEVELING OFF TOWARDS THE END OF 2018.

Now however, it appears as though the Brisbane property market is taking a positive turn as it continues to transition into the next cycle. Place Advisory has analysed the results of a recent Buyer Sentiment Survey to find out what the feeling is like in the marketplace and what potential buyers really prefer in a property.

THE CURRENT MARKET

The property market is currently being buoyed by several positive stimuli which are likely to return the Brisbane property market to a period of growth, albeit at a steady and gradual pace. These include the continuation of negative gearing and capital gains tax incentives, reductions in holding costs on the back of recent interest rate cuts, and improvements in bank serviceability levels.

In addition, property market fundamentals continue to improve in Brisbane with new apartment supply quickly declining at a time when population growth continues to increase, which has translated into strongly declining vacancy rates over the past 12 months.

SURVEY RESULTS



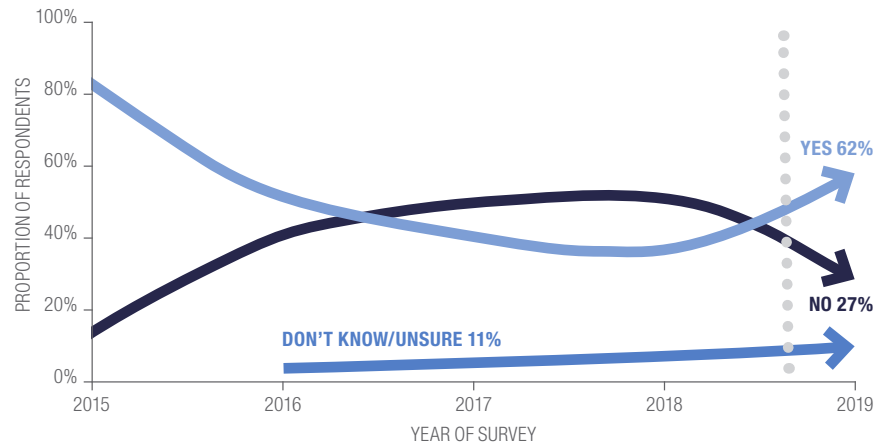
We have broken down our respondents and their answers into different aspects of the property market, including their thoughts on the market overall, what type of property they are interested in buying and when they would like to purchase.

BRISBANE PASSES THE BOTTOM OF THE PROPERTY CYCLE

Positive sentiment is beginning to filter through the market place with many believing that the Brisbane property market has turned the corner. In 2019, 62% of respondents claimed that they thought the Brisbane property market was either the same or better than 12 months prior.

This result is a strong reversal of a negative trend in recent years whereby respondents thought the property market was getting gradually worse and is no doubt influenced by recent positive developments affecting the property market. The result further suggests that the Brisbane property market has now passed the bottom of the cycle.

MARKET SENTIMENT COMPARED TO PREVIOUS YEAR



Please note: In previous years the question was phrased "has the market improved". Answers have been stipulated on the graph for the different survey years.

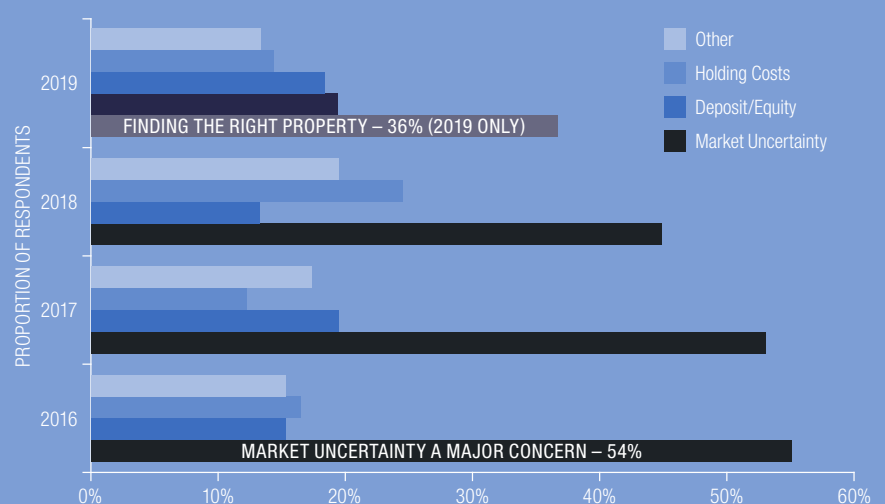
BIGGEST ISSUE BUYING A PROPERTY

Now that there is increased certainty in the market, particularly with no negative gearing and capital gains changes, the main concern of potential property purchasers has shifted significantly.

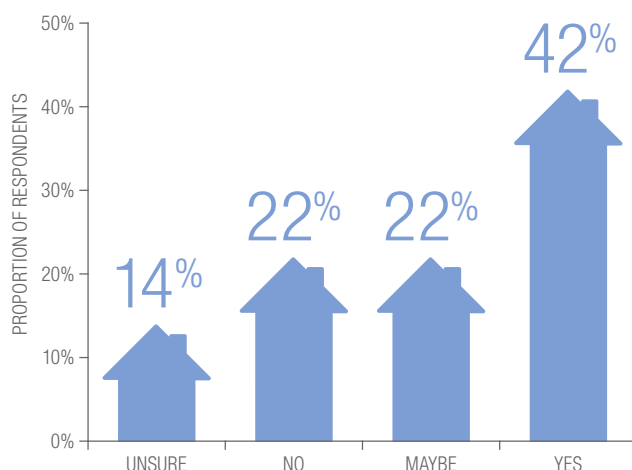
In 2019, 36% of respondents indicated that their biggest concern is now simply finding the perfect property. After being recorded as the "Major" concern of recent years, market uncertainty saw a significant fall from 44% of respondents in 2018 to just 19% in 2019. This result is a strong indication that confidence is improving throughout the marketplace.

Other notable concerns in 2019 were; coming up with a deposit or a lack of equity (18%) and ongoing holding costs (14%).

BIGGEST CONCERN FACING MARKET PARTICIPANTS FROM PURCHASING



MARKET SENTIMENT FOR THE NEXT 12 MONTHS



BRISBANE PROPERTY MARKET BELIEVED TO IMPROVE THROUGH TO 2020

Almost two thirds of respondents believe that the Brisbane market will be at least as strong as it is now over the coming 12 months with 42% believing that the Brisbane property market will clearly be a better market in 2020.

This market outlook of respondents strengthens the argument that Brisbane's property market has now begun transitioning into the early stages of a positive growth cycle.

Buyer Sentiment 2019

BRISBANE RESIDENTIAL PROPERTY MARKET

PREFERRED PROPERTY TYPES

Over half of respondents (51%) preferred a three-bedroom property with a further 56% of respondents also desiring an extra multipurpose room. This preference for larger properties is consistent with recent market trends in the new apartment market whereby purchasers are currently preferring higher quality and larger properties.

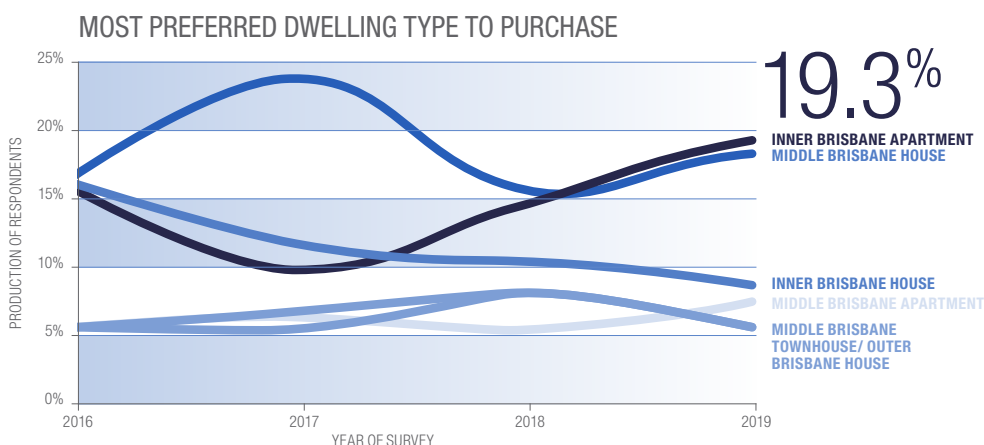
Furthermore, for apartments, adequate carparking has been revealed as the number one issue with an overwhelming 97% of respondents claiming it is of critical importance. Supporting this notion is the result that only 6% of respondents would consider an inner-city apartment without a car park even if it had good access to public transport.

AN INNER-CITY APARTMENT IS NOW THE MOST PREFERRED DWELLING TYPE

As the Brisbane property market improves it is apartments that are becoming the more preferred property type of potential buyers. In 2018, preference for apartments and the Inner Brisbane region began to increase for the first time in several years.

In 2019, an inner-city apartment took top spot as the most preferred property type to purchase with 19% of all respondent votes - up from 15% in 2018 and now at their most preferable level in at least the last five years.

A Middle Brisbane house was the only house category to increase in popularity with Inner Brisbane houses in particular continuing to gradually lose ground against other property types. After several years of underwhelming performance in the apartment market as a result of large supply levels, the rapidly changing fundamentals of this market segment are creating optimism among market participants.





MOST IMPORTANT LOCATIONAL DRIVERS

It is clear that potential property buyers prefer their property to be close to good public transport options providing occupants with access to areas throughout Brisbane. This has been the overall most important locational driver over the past several years.

RANKING OF IMPORTANCE BETWEEN 2019 TOP 5 LOCATIONAL DRIVERS IN PREVIOUS YEARS

	PUBLIC TRANSPORT	RETAIL & ENTERTAINMENT	PROXIMITY TO THE CBD	PARKS, WALKWAYS & BIKE PATHS	EMPLOYMENT OPPORTUNITIES
2016	1ST	2ND	3RD	5TH	4TH
2017	1ST	3RD	2ND	4TH	5TH
2018	2ND	3RD	1ST	—	4TH
2019	1ST	2ND	3RD	4TH	5TH

This year, respondents were able to choose all locational drivers that were important to them. Public transport was chosen by 63% of respondents, clear of the three next most important locational drivers retail and entertainment options, the CBD, and parks and recreational areas.

Below is a graph indicating the most popular combinations of locational drivers as selected by respondents in 2019. Representation of Locational Driver Combinations that Occurred in at least 25% of 2019 responses.

LOCATIONAL DRIVER COMBINATIONS

63% Proximity To Public Transport

47% Proximity To Retail & Entertainment Options

43% Proximity To The Cdb

39% Proximity To Parks, Walk/Bike Paths & Recreational Areas

29% Proximity To Employment Opportunities

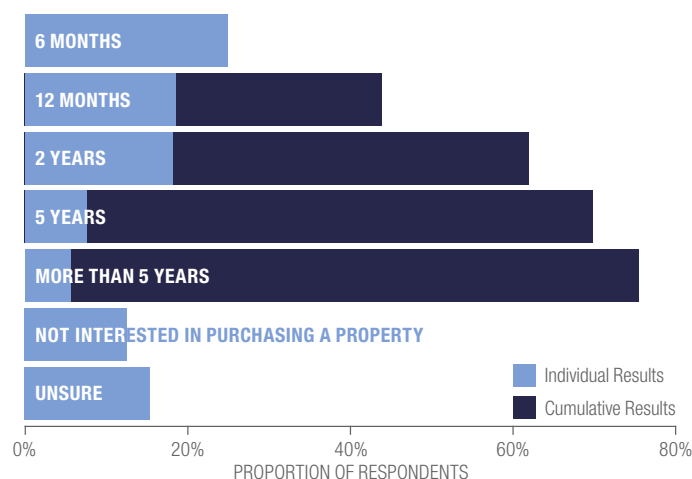
Percentages indicate the rate at which this locational driver was selected by respondents.

WHEN DO POTENTIAL PURCHASES WANT TO BUY A PROPERTY?

With more optimism in the minds of Brisbane property market participants, it is no surprise that there has been an increase in the proportion of respondents that would like to purchase within a short timeframe. In 2018, 20% of respondents indicated that they would like to buy within the next six months. In 2019, this has increased to 24%.

This year, the proportion of respondents that would like to purchase property in the next two years was 60%. This is clearly a reflection of the sentiment that the Brisbane property market has now passed the bottom of the cycle and is showing an increasing amount of potential.

RESPONDENTS WOULD LIKE TO BUY A PROPERTY WITHIN THE NEXT



SURVEY CONCLUSION

Place Advisory's 2019 Buyer Sentiment Survey has revealed a clear shift towards a positive sentiment about the Brisbane property market. Results suggest that market participants now see Brisbane as having passed the bottom of the property cycle and approaching a return to growth.

We further revealed important aspects that potential buyers are looking for in a property. Preference continues to be for higher quality properties with more space.

This is consistent with trends in the new apartment market for the past 12 months which is reported on in our Quarterly Report "Apartment" Potential buyers indicated a preference for three-bedroom properties with an extra multipurpose room close to public transport that MUST have adequate parking.

Finally, with improved sentiment in the marketplace, the proportion of respondents wishing to buy within the near future increased modestly compared to last years results. Clearly, positive sentiment regarding the Brisbane property market is increasing.

Lachlan Walker | 0438 710 888 | lachlanwalker@eplace.com.au



VISTA ON RIVERVIEW – INDOOROOPIILLY

Now Complete, only 3 apartments remain from the original 24 beautifully presented apartments in Indooroopilly. Vista on Riverview is a stylish new luxury apartment development that sits atop the highest elevated point of Riverview Terrace at Indooroopilly.



ROSEWOOD GREEN – ROSEWOOD

Offering country living mixed with modern convenience, this new land estate offers a range of block sizes and house & land packages.

NOW SELLING



SEVEN OAKS – TARINGA

Only 7 exclusive apartment style residences. All feature 3 bedroom - 2 bathroom - 2 car. Specifically designed for owner occupiers seeking a quality living environment.



BRASTED PLACE – TARINGA

Offering 18 appealing one, two- and three-bedroom apartments, this unique development is well suited to a range of lifestyles and opportunities.



THE BOATYARD – BULIMBA

Now complete, with only 16 Waterfront Apartments and 11 Terrace Apartments, The Boatyard Bulimba sets a new benchmark for exclusive waterfront living.



THORNCLYFFE RESIDENCES – KANGAROO POINT

Boasting spacious, easy living areas that open onto large balconies, the luxurious 2 and 3 bedroom residences feature subtle and sophisticated living reflective of the modern Queensland lifestyle.



OMEGA – BOWEN HILLS

Located in Bowen Hills, and just 1 kilometre from Brisbane's CBD, Omega offers residents a well-balanced combination of convenience, tranquility and enjoyment. While relaxing in the sky garden, occupants can take in the panoramic views of the Brisbane city skyline.

PROJECTOR

INDUSTRY REPORT OVERVIEW & SUMMARY – JUNE QUARTER 2019

GROWING OPTIMISM FOR THE BRISBANE APARTMENT MARKET OVERVIEW

99 unconditional transactions were recorded for the June quarter 2019, totaling approximately \$92 million worth of apartment sales.

The Inner Brisbane apartment market bounced back from its most difficult quarter in several years as renewed market confidence and stability underpin the market. In the first three months of 2019, the market appeared to stall as the Federal Election outcome was anticipated to result in the abolishment of negative gearing and a reduction of capital gains tax which would have likely negatively impacted the appeal of property as an asset. However, with neither of these changes being implemented, the property market now has the stability, and with it renewed confidence, it has lacked in recent times. Also playing their part in the market turnaround are the recent tax return boosts and boosted borrowing capacities.

Although coming off their lowest level in recent memory, increased optimism saw sales volumes bounce back by over 50% in the June quarter 2019 and more than double in value as top end apartments continue to sell well. This resumes the preferential trend for larger, high quality apartments that has seen the weighted average quarterly price surge over the last 12 months.

The weighted average sale price for new apartments in Inner Brisbane reached its highest level since the GFC 11 years ago at \$924,495 as top end properties continue to account for a larger proportion of sales. This shift in preference has seen the weighted average price go from \$674,714 in the same period 12 months prior, to \$790,489 in September 2018 and \$841,833 in December 2018 to its current level.

Remaining available new apartment supply contracted for a further consecutive quarter which now extends back to the December 2017 quarter.

This is a result of a lack of new developments coming to market and current sales rates. Furthermore, the June quarter 2019 also saw a further five developments sell out of their remaining stock. Current new apartment supply is now 84% sold leaving only 1,203 apartments available for purchase across 43 projects.

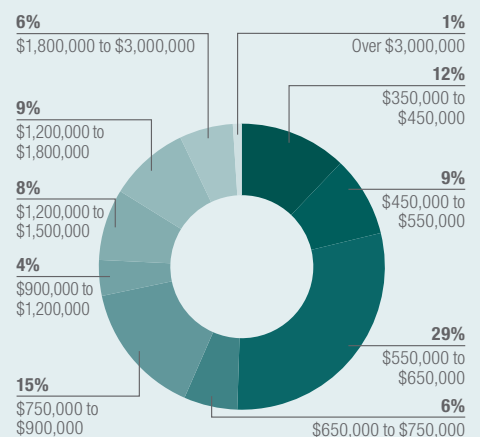
Market fundamentals for the Inner Brisbane apartment market continue to consistently improve with the final major hurdle seemingly now behind us. Lending criteria is systematically being relaxed, borrowing capacity increased, new supply rapidly declining, stability returning and confidence increasing. Whilst access to credit is expected to remain prudent, all major influences point to an improving market and steadily increasing competition for well designed apartment buildings.

Summary of the March 2019 Quarter

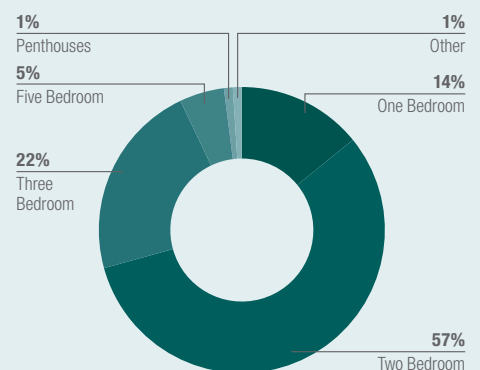
- 99 unconditional sales occurred during the June quarter 2019 as the market regains stability and confidence increases. This level of sales is 55% more than the previous quarter.
- The weighted average sale price for the June quarter 2019 was marked at \$924,495 as buyer demand for high-quality apartments continues.
- The weighted average sale price was recorded at a 37% premium compared to the same period 12 months prior. However, it is a result of more top-end sales rather than price increases.
- The One West End and 443 Queen were the top performers for the June 2019 quarter with each recording 10 sales. The former is a well positioned development taking advantage of the transforming West End area, while the latter is a luxury riverside apartment building in the CBD.
- During the June quarter 2019, the majority of apartments sold unconditionally were two bedroom apartments which accounted for 57% of all sales for the period. Three bedroom apartments accounted for 23% of sales followed by one bedroom apartments which accounted for a further 14%.
- There are now just 43 new large scale apartment buildings in Inner Brisbane with apartments available for sale. This has contracted from 47 in the previous quarter 2019 as the supply absorption in Inner Brisbane continues. Of these 43 apartment buildings, 14 have 10 apartments or less remaining for sale.

- With few new developments entering the marketplace, the proportion of new apartments that have now completed construction continues to increase, reaching 65% in the June quarter compared to 47% in the March quarter.
- Remaining supply consists primarily of two-bedroom apartments, which account for 54% of all remaining new apartments. One-bedroom apartments account for a further 22% - down from 27% 12 months prior, whilst three-bedroom apartments account for a further 18% of remaining new apartments.
- 67% of the future apartment pipeline is currently deferred or abandoned and continues to increase. New applications now account for only 12% of the pipeline whilst approved applications account for the remaining 21%.

Unconditional Sales by Price Point



Unconditional Sales by Bedroom Configuration



Lachlan Walker | 0438 710 888
lachlanwalker@eplace.com.au

CBD PRECINCT

New apartments in the CBD Precinct remain 85% sold.

The CBD precinct rebounded from a difficult start to the year to record 10 unconditional apartment sales for the June quarter 2019 and a weighted average price of \$1,850,000.

Reflecting available stock and buyer preference, the CBD precinct recorded the highest weighted average price of all three precincts during the June quarter 2019. All 10 sales for the quarter were also from the prestigious riverfront development 443 Queen which offer buyers a luxurious lifestyle.

- There was one one-bedroom, six two-bedroom and three four-bedroom apartments sold in 443 Queen indicating interest for a variety of apartment sizes and configurations.
- All sold apartments except one achieved a price in excess of \$1,000,000 while one sale sold for over \$3,000,000.
- There are currently only 245 new apartments available for purchase throughout the CBD precinct.
- Consistent with the overall market, the majority of this remaining supply is in two-bedroom configurations, accounting for 55% of all new apartment supply in the CBD precinct. 21% is in one-bedroom configurations, with a further 14% in three-bedroom configurations. The remaining 10% is made up of four bedroom and penthouse apartments.
- Two thirds of currently available new apartments in the CBD precinct have now completed construction.

CBD Precinct	Suburb	Status	Total units	Sold to Date	Available for sale	June Qtr 2019
The Midtown	CBD	Completed	144	129	15	0
Skytower	CBD	Completed	1,092	1005	87	0
Mary Lane	CBD	Completed	184	124	60	0
443 Queen	CBD	Under Construction	264	181	83	10
CBD PRECINCT TOTALS			1,684	1,439	245	10

NORTH OF THE RIVER

38 unconditional transactions; weighted average price \$919,079.

The weighted average sale price of the North of the River precinct surged as a result of many top end sales during the June quarter 2019. Sales volumes also picked up from the previous quarter as confidence and stability returns to the market. The western side of this precinct now has only 69 new apartments available for sale as supply continues to contract and more developments complete their construction phase.

- Gallery House stage 2 and Magnolia on opposite ends of the precinct were the top performers with seven unconditional sales each for the quarter. Both offer their points of difference. Magnolia is a smaller luxury boutique development in a leafy suburb while Gallery House is a larger scale waterfront development.
- The weighted average sale price of \$919,079 is 45% higher than the previous quarter and 65% high than the same period in 2018. However, this increase is representative of a higher proportion of top end sales rather than price growth.
- During the June 2019 quarter, the North of the river precinct recorded a total of 38 unconditional new apartment sales. The most popular price points were the \$750,000 to \$900,000 and \$1,200,000 to \$1,500,000 price brackets which accounted for 18% of sales each. The \$350,000 to \$450,000 price bracket followed with 16% of sales for the quarter.
- The majority of sales during the quarter were three bedroom apartments which accounted for 45% of all sales in the precinct.
- Two bedroom apartments accounted for 32% of sales followed by one bedroom apartments which accounted for a further 18% of sales for the quarter.
- At the end of June 2019 quarter, there were 372 apartments remaining for sale throughout the North of the River precinct. These are mostly in two-bedroom (50%) and one-bedroom (26%) configurations.
- Of the new apartments still available for sale, 41% have now completed construction.
- Only 12.2% of total new supply to the North of the River Precinct remains available for sale

Development	Suburb	Status	Total units	Sold to Date	Available for sale	June Qtr 2019
Belise	Bowen Hills	Completed	228	207	21	0
The Yards	Bowen Hills	Completed	401	332	69	0
Mode	Newstead	Completed	158	157	1	0
Alcyone Residences	Hamilton	Completed	228	202	26	0
Pure	Spring Hill	Completed	93	91	2	1
The Johnson	Spring Hill	Completed	192	192	0	1
Baxter St Apartments	Fortitude Valley	Completed	56	50	6	0
Nero	Newstead	Completed	108	100	8	3
38 High St	Toowong	Completed	136	127	9	0
Illumina	Toowong	Completed	221	211	10	0
Augustus Residences	Toowong	Completed	90	90	0	4
Utopia Space	Fortitude Valley	Under Construction	300	245	55	1
Gallery House - Stage 1	Hamilton	Under Construction	170	153	17	5
Gallery House - Stage 2	Hamilton	Under Construction	150	117	33	7
Chester Apartments	Newstead	Under Construction	170	152	18	0
Ella Apartments	Newstead	Under Construction	149	119	30	0
White Dawn	Toowong	Completed	60	52	8	0
Aura	Milton	Under Construction	82	54	28	0
Magnolia	St Lucia	Under Construction	34	20	14	7
Anthology	New Farm	Awaiting Construction	26	9	17	9
NORTH OF THE RIVER TOTALS			3,052	2,680	372	38

SOUTH OF THE RIVER

51 UNCONDITIONAL TRANSACTIONS; WEIGHTED AVERAGE PRICE \$747,059

During the June 2019 quarter, the South of the River precinct recorded a weighted average sale price of \$747,059 over 51 unconditional new apartment sales. This result is 6% higher than the previous quarter and 8% higher than the same period in 2018. This precinct is seeing many of its developments approach completion with supply quickly reducing.

However, there still remains more opportunities at different price points compared to the North of the River Precinct for those still looking to get into the market

- Sales volumes returned to December 2018 levels with 51 for the quarter, reducing the available supply further which now sits at just 586 available new apartments.

- The current available supply in the South of the River precinct is now 5.5% lower than the March quarter 2019 and 22% lower than the corresponding period in 2018.
- The One West End was the equal top performer for all of Inner Brisbane with 10 sales for the quarter. This development is now 70% sold out and expected to perform well as the market continues to improve. Linton apartments was the precinct's second best performer with 7 unconditional sales for the period.
- The majority of the 51 sales for the June 2019 quarter were two-bedroom apartments which accounted for 75% of all sales despite only accounting for 55% of available stock. One and three bedroom apartments accounted for a further 12% and 10% of sales respectively.

- Of all new apartments in the South of the River precinct, approximately 45% have now completed construction.

All except one development in this precinct is expected to complete construction by the end of the year.

- Remaining stock is mostly made up of two-bedroom apartments (55%) with three-bedroom and one-bedroom apartments accounting for 21% of remaining new apartment supply each.
- There are currently 21 new apartment buildings in the South of the River precinct with apartments available for purchase.

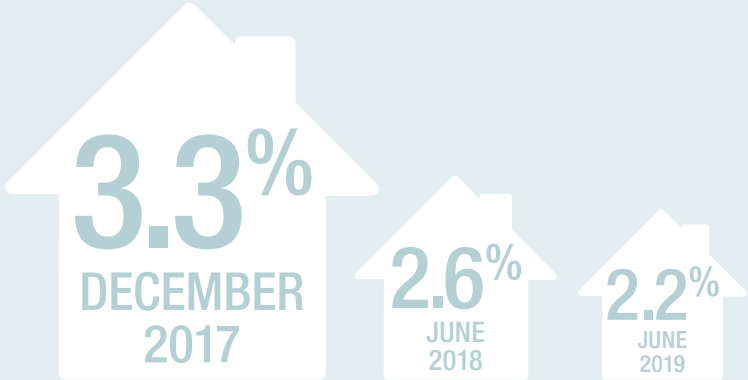
Of these, several are close to selling out with nine developments having 10 apartments or less available for sale.

Development	Suburb	Status	Total units	Sold to Date	Available for sale	June Qtr 2019
Light & Co - Radiance	West End	Completed	139	136	3	0
Light & Co - Illuminate	West End	Completed	90	85	5	0
INK	West End	Completed	107	86	21	2
Olympia on Russell	South Brisbane	Completed	65	62	3	0
Virtuoso	West End	Completed	77	64	13	0
Black Fold	West End	Completed	40	29	11	0
Atlas	South Brisbane	Completed	210	179	31	5
Soko Waterfront Apartments	West End	Completed	120	115	5	1
Allure Apartments	West End	Completed	53	46	7	2
The Mews	Woolloongabba	Completed	139	137	2	1
Corde Residences	East Brisbane	Completed	60	60	0	3
Lincoln on the Park	Greenslopes	Completed	93	72	21	0
The Duke	Kangaroo Point	Completed	125	125	0	1
Brisbane 1	South Brisbane	Partly Complete (1/3)	608	463	145	3
Encore	West End	Under Construction	60	27	33	0
The One West End	West End	Under Construction	61	43	18	10
The Standard	South Brisbane	Under Construction	268	260	8	6
Park Central One	Woolloongabba	Under Construction	168	17	151	0
Citro	West End	Under Construction	106	69	37	0
Boggo Road Stage 2	Dutton Park	Completed	75	65	10	0
Linton Apartments	Kangaroo Point	Under Construction	154	118	36	7
One Bulimba Riverfront	Bulimba	Under Construction	30	21	9	4
Oxy	Greenslopes	Under Construction	60	43	17	6
SOUTH OF THE RIVER TOTALS			2,908	2,322	586	51

SPECIAL REPORT

RENTAL MARKET UPDATE JUNE 2019

The Brisbane Rental Market has IMPROVED MARKEDLY OVER THE PAST 18 MONTHS as demand from population growth is now outpacing the rate of new residential supply. In particular, NEW RESIDENTS ARE FLOCKING TO INNER BRISBANE and occupying the many recently constructed new apartments. Rental price growth is also beginning to pick up again as the BRISBANE PROPERTY MARKET CONTINUES TO IMPROVE.



BRISBANE VACANCY RATE

HAS DECLINED STRONGLY OVER THE PAST 18 MONTHS

POSTCODE	PRECINCT	VACANCIES	JUNE 2019 VACANCY RATE
4014	NORTH	14	1.1%
4013	NORTH	12	1.1%
4031	NORTH	35	1.2%
4018	NORTH	25	1.2%
4012	NORTH	70	1.3%

INNER BRISBANE HAS RECORDED SOME OF THE LARGEST VACANCY RATE DECLINES, BRISBANE'S NORTH IS HOME TO THE TIGHTEST RENTAL MARKETS

TYPE OF DWELLING	JUNE QTR 2019	5 YEAR CHANGE	1 YEAR CHANGE
1 BED APARTMENT	\$350	11%	0%
2 BED APARTMENT	\$420	6%	3%
3 BED APARTMENT	\$515	4%	4%
2 BED HOUSE	\$393	3%	2%
3 BED HOUSE	\$430	5%	1%
4 BED HOUSE	\$530	6%	4%
2 BED TOWNHOUSE	\$400	5%	5%
3 BED TOWNHOUSE	\$420	5%	2%

AFTER A FEW YEARS OF MINIMAL RENTAL GROWTH AND IN SOME CASES DECLINE, RENTAL PRICES APPEAR TO BE PICKING UP

AVAILABLE RENTAL PROPERTIES

IN BRISBANE HAVE DECREASED BY

20%

IN THE PAST 12 MONTHS

JUNE 2019
5,402

JUNE 2018
6,754



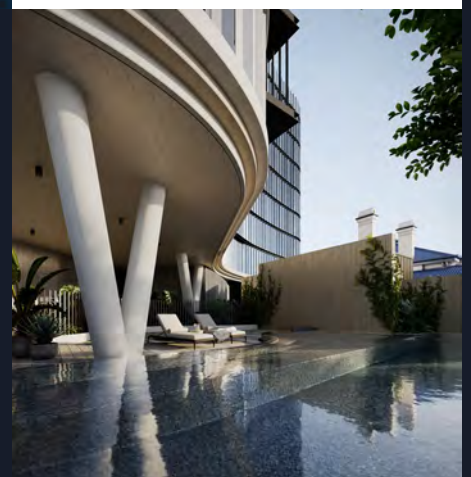
Rich with history. Modern curve appeal.

Thornclyffe
RESIDENCES

Nestled into the eastern edges of one of the city's oldest suburbs, Kangaroo Point, lies an unprecedented opportunity to live on a significant piece of Brisbane's heritage – Thornclyffe Residences. Capturing the significant architectural and horticultural charm that dates back to the 1880's, this inner city, heritage address comprises a new modern 8 story curved tower with 20 luxurious and spacious residences that encircle the beautifully restored, heritage-listed Thornclyffe House.

Thornclyffe Residences offers a choice of luxurious 2 & 3 bedroom residences, 2 sub Penthouses, 2 Penthouses with exclusive private rooftop entertaining areas, and one fully renovated 3 bedroom Heritage Listed home. Boasting spacious, easy living areas that open onto large balconies, the residences feature subtle and sophisticated luxury reflective of the modern Queensland lifestyle.

Thornclyffe residences is the idea address for a discerning buyer with a desire for luxurious inner-city living in a quiet pocket of Kangaroo Point. Ideally situated on the doorstep of Brisbane's CBD, this boutique development is within close proximity to the Brisbane River, Howard Street Wharves and the effervescent Kangaroo Point, Fortitude Valley and New Farm Precincts.



**For more information
call Ally Edmonds on
0412 902 922
allyedmonds@eplace.com.au**

MILTON

MILTON HAS LONG BEEN AN OVERLOOKED GEM IN THE HEART OF BRISBANE. HOWEVER, THIS WILL SOON CHANGE AS THE SUBURB IS RAPIDLY TRANSITIONING INTO A LIVELY INNER-CITY HUB.

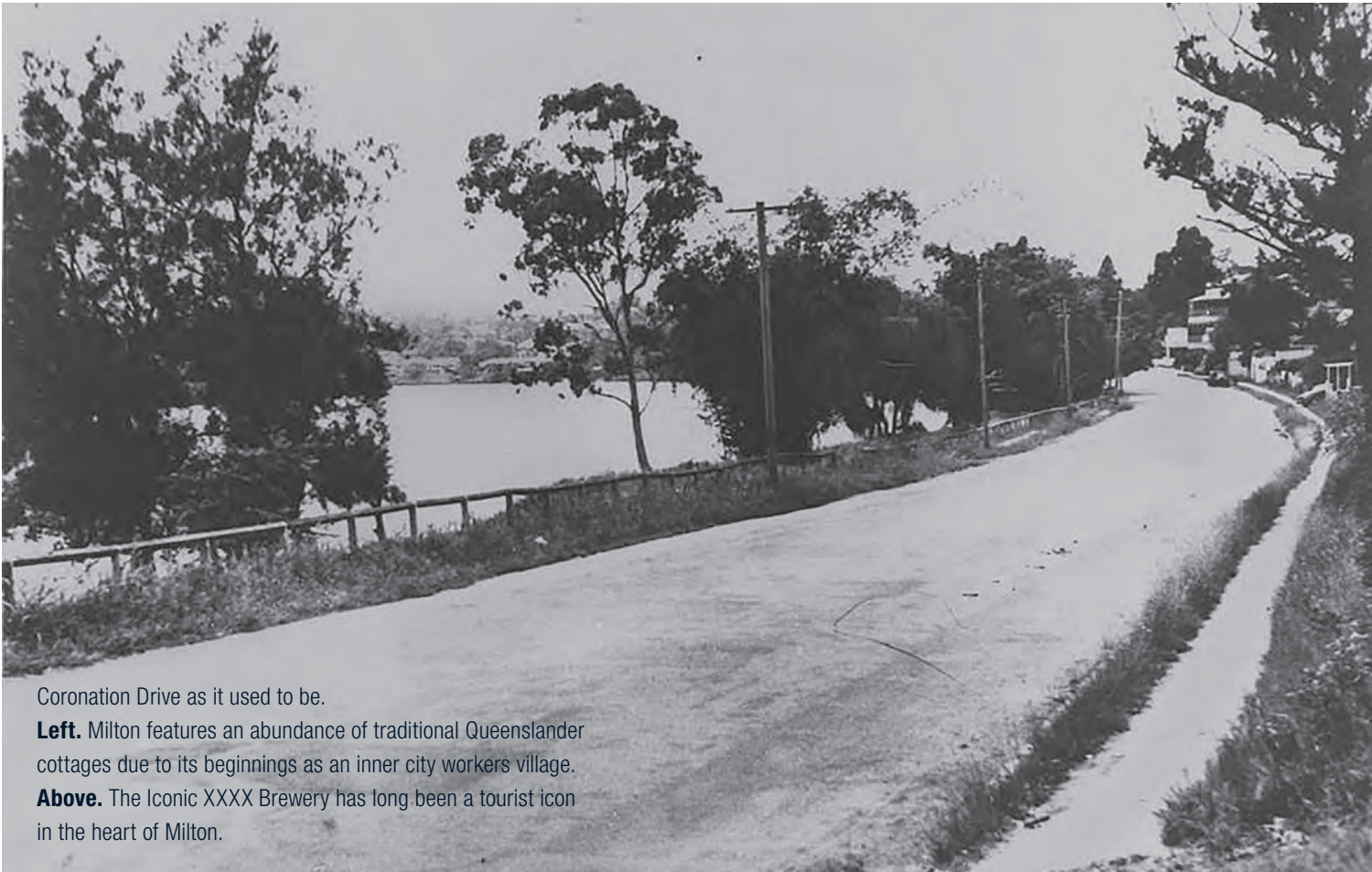
The suburb is perfectly located on the cusp of the CBD and borders the Brisbane River meaning that residents are not only able to walk from to the CBD and Southbank, but also have the choice of every public transport option in Brisbane.

From city bike stations, a ferry terminal, a train station, bus stops and a Riverwalk, Milton is the best connected suburb in Brisbane. Current development and affordable prices are drawing people to Milton from all over Brisbane to take advantage of what will soon be one of the city's most desirable suburbs with a price tag to match.

Predominantly an apartment suburb, Milton is currently in a stage of transformation. Apartments here are still comparatively affordable compared to other inner city suburbs with a preliminary median price of just \$420,000 for the June 2019 six month period. As Milton continues to transform, it is inevitable that prices will rise making the present an opportune time to enter the market.

New residents have been moving into the area at an above average rate as they occupy the supply of new high quality apartments in the area and utilise the increasing amenity. Population growth has been occurring at an above average rate of 2.75% over the past 24 months. The vacancy rate has responded by declining to its lowest level in four years in March 2019 at just 1.7.





Coronation Drive as it used to be.

Left. Milton features an abundance of traditional Queenslander cottages due to its beginnings as an inner city workers village.

Above. The Iconic XXXX Brewery has long been a tourist icon in the heart of Milton.



boutique
development of
82 apartments
over 20 levels



Bordering the Brisbane CBD and long recognised as one of Brisbane's premium western suburbs, Milton promotes the perfect Inner City lifestyle for anyone seeking a unique, high quality way of life. Nestled in the heart of this vibrant area is Aura Apartments.

The effortless style and design recognisable throughout, creates uncompromising spaces and aesthetics for the future residents, all just a stones throw away from Park Road – one of Brisbane's oldest and most well known high streets - Suncorp Stadium, the Wesley Hospital, Brisbane City, and some of Brisbane's best schools.

Large and well designed apartment living spaces promote the perfect opportunity for a buyer seeking an entry level 3 bedroom apartment. Benefit from resident facilities including a lap pool and roof-top entertainment area. Well under construction, Aura Apartments is set for completion in mid 2020.


Andrew Weston

0423 814 812 | andrewweston@eplace.com.au

BEST SPOT IN BRISBANE FOR CAPITAL GROWTH

Place Advisory has broken down the Brisbane LGA by distance and direction into over 100 segments to find the Brisbane locations with the highest annual capital growth in the 12 Months to March 2019. In total, 86.2% of unit locations and 100% of house locations recorded positive capital growth.


TOP HOUSE LOCATIONS

Distance from CBD	Direction	Median Capital Growth
2km- 3km	South South West	6.5% p.a. 
2km – 3km	North East East	6.1% p.a.
2km – 3km	South South East	5.9% p.a.

HOUSES

This analysis has revealed that houses in Brisbane's South East were the overall best performers over the past 12 months. The top locations were all within a short distance of the CBD where public amenity is high and supply is more restricted.

TOP UNIT LOCATIONS

Distance from CBD	Direction	Median Capital Growth
7km- 8km	South South East	3.8% p.a. 
7km – 8km	North North West	3.2% p.a.
7km – 8km	North North West	2.7% p.a.

UNITS

The unit market has lagged behind the housing market as large new supply levels were absorbed. While Inner Brisbane locations were generally outperformed by Outer Brisbane, areas around Paddington, Red Hill, New Farm and Teneriffe still performed relatively well.

HISTORICAL HOLDING PERIODS

MORE SUBDUED CAPITAL GROWTH IN RECENT YEARS COMPARED TO THE PREVIOUS CYCLE HAS CAUSED THE MEDIAN HOLDING PERIOD FOR BRISBANE PROPERTY TO REACH ITS HIGHEST POINT IN AT LEAST THE LAST 30 YEARS.

In 2018, houses were held for a median of 10.1 years while units were held for a median of 8.5 years. These trends remain steady so far into 2019 and is aiding a decline in property listings.

However, with the market looking increasingly positive in the near future with price rises likely, competition is set to increase and entice those who were holding off on selling. Given finding the perfect property is now the greatest concern of buyers, this could signal optimal buying opportunities ahead.

PROPERTY TYPE	PERIOD	MEDIAN HOLDING TIME (YEARS)
HOUSE	1989 TO 1998	5.2
HOUSE	1999 TO 2008	5.6
HOUSE	2009 TO 2018	8.3
HOUSE	2018 ONLY	10.1
UNIT	1989 TO 1998	4.2
UNIT	1999 TO 2008	4.7
UNIT	2009 TO 2018	7.1
UNIT	2018 ONLY	8.5



place
projects

07 3107 9223 | research@eplace.com.au | placeprojects.com.au

Place Projects is Brisbane's premier project marketing company. Specialising in marketing off-the-plan apartment developments, we provide a full service sales organisation to the South East Queensland market. Our passion for innovation and exceptional results ensures interaction with quality people, quality properties and quality marketing.

DISCLAIMER © PLACE ADVISORY PTY LTD 2018 All rights reserved. No part of this publication may be reproduced, stored in or introduced into a retrieval system, transmitted or copied in any form, or by any means (graphic, electronic or mechanical, including photocopying or scanning), without prior written permission from Place Advisory Pty Ltd. As this publication involves data that has been supplied externally through surveys, Place Advisory accepts no responsibility for the accuracy or completeness of any such material. The information is subject to change without notice and Place Advisory is under no obligation to update the information or correct any assumptions or inaccuracies which may prove to be incorrect at a later date. This study has been prepared for the sole use of Place Advisory and is not to be relied upon by any third party for the purposes of financial investment without specific approval. This publication is subject to copyright. Except as permitted under the Copyright Act 1968, no part of it may, in any form or by any means (electronic, mechanical, photocopying, recording or otherwise) be reproduced, stored in a retrieval system or transmitted without prior written permission. Enquiries should be addressed to the publishers.

SUBJECT TO COPYRIGHT NOT TO BE REPRODUCED Publications are for subscribers use only. A subscription entitles employees of the same organisation to the use of its contents for internal reporting purposes only. Only employees of your organisation may have access to the publication. Place Advisory publications must not be uploaded to an internet or intranet facility, nor should they be used for inter-library loans, without written authorisation to do so.

PLC-PRO6061

