

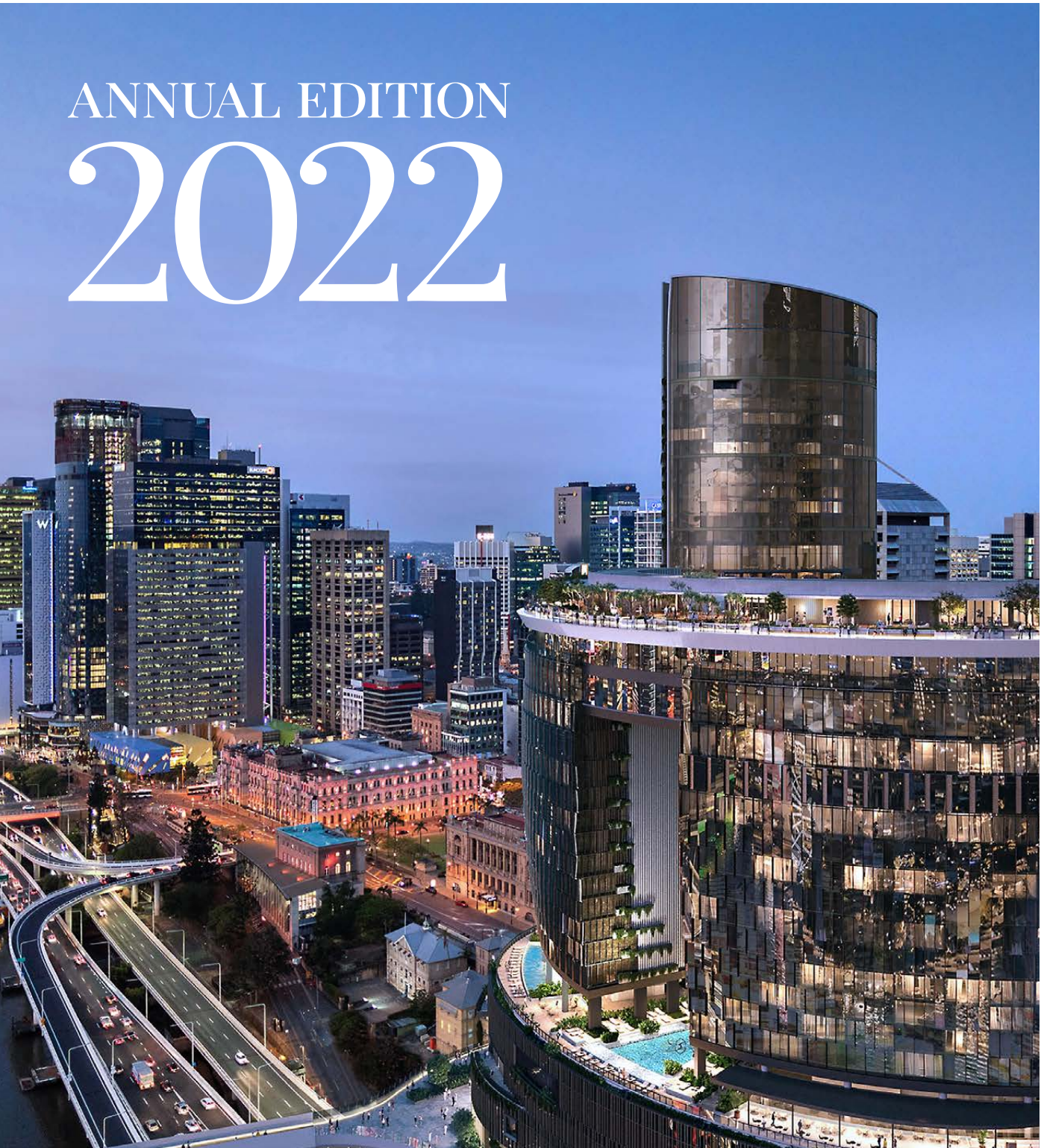
*Property Market Insights from  
Brisbane's Real Estate Agent.*

Place.



# Place Insights.

ANNUAL EDITION  
2022



“

# We are now one year into what is Brisbane’s Golden Decade of Real Estate, as we head towards the 2032 Olympic and Paralympic Games.

2022 was certainly a year of contrasts, with housing values in Brisbane rising through the first four months of the year and then falling as the RBA commenced the fastest rate tightening cycle on record.

Before we get into the detail of the market in this report, I feel it is important to provide some perspective on what the Brisbane market has gone through over the last three years. Having worked in the Brisbane Real estate market for 35 years, I have worked through every different part of the cycle.

Typically, the residential real estate market goes through cycles that last anywhere from five to seven years. However, what we have seen over the last three years is two fast-paced micro cycles.

In March 2020, the onset of COVID-19, the market came to a halt as panic and uncertainty arose. Contracts were crashed and the market dropped sharply for 30 days. Then, as interest rates were reduced to an emergency low and government stimulus was introduced, the market was juiced.

Inevitably, once the RBA started raising interest rates to try and combat inflation, the market has slowed, values have steadily declined as well as volume of sales.

That’s a rise, fall, rise and fall all within three years, a total anomaly! On top of that, this is our first rate-rise cycle in more than a decade, so it is a shock to the system for many people who haven’t been in the market before.

As I always say, there is no crystal ball we can peer into to see what happens next, but we can see some trends emerging in Brisbane at this early stage, where two different markets will become apparent.

In the rental space, Brisbane leads the nation. Low vacancy rates have afforded landlords the scope to increase rents to cover their rising mortgage.

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On the sales side, we can expect a floor to be found once the rates rises stop and buyers have more clarity on what they can afford.

On top of this, almost one third of residential mortgages will be coming off their fixed interest rate of around 2% from the middle of this year, where they will double or even triple.

While our southern capital cities declined faster and quicker than here in Brisbane, we have likely seen the most majority of price reductions happen. However, it may continue to decrease before it plateaus.

If you look at history, these periods of correction do not last long. In 2023, buyers will have more time to shop around while the market takes a breather.

My last thought is to remember that the fast-paced market we saw in 2021 was abnormal, and cannot set a benchmark, it was abnormal. The market we find ourselves in now is nothing we haven't faced before.

In this report, we will delve into many topics, such as why Brisbane will lead the market recovery, the suburbs that experienced the most growth, the booming rental market, and more.

I advise homeowners not to get too caught up in the minutiae of market analysis this year. Enjoy your home and remember, property is a long game. Perspective on the current market conditions is useful while we watch the market recalibrate in 2023.

Most importantly, the two big forces driving the future of the Brisbane market are infrastructure spend and mass interstate and international migration.

Warm regards,

**Damian Hackett**  
*CEO, Place Estate Agents*



# Market Overview.

## The Past Year

A defining factor of the 2022 market was the RBA raising interest rates from their emergency low to combat inflation. This has the desired result, slowing down the heat in the market as seen in the decrease in values and sales volume.

Despite the small value decreases recorded towards the back end of 2022, Brisbane House prices increased by 2.6% throughout the year. Apartments had one of the largest growth rates they have seen, increasing by 10.7% in 2022.

## The Current Market

At the time of writing this report, the market is continuing to soften. Price corrections, not crashes, are just a normal part of a property cycle.

There is speculation about how many more interest rate rises will occur, which is influencing people's buying and selling decisions. While the southern capital cities declined faster and quicker than Brisbane, we have likely seen the majority of price reductions happen.

Regardless, there are still people who need to buy and sell, which is keeping the market moving. As well as this, interstate migration is high, which is affecting the sales and rental market.

## The Future Outlook

Periods of correction do not last long. Migration to Queensland - particularly Brisbane - remains high, and the state's population is expected to grow by 298,000 by 2026.

Above all else, Brisbane will experience growth as we head towards the 2032 Olympic and Paralympic games. It has already paved the way for several road and rail upgrades and other infrastructure projects in the region, which will help to ensure it is well equipped for a population boost.

People can remain confident that infrastructure spending and population growth will keep prices buoyant relative to other parts of the country for some time to come.

## Median Price

	DEC 2012	DEC 2017	DEC 2021	DEC 2022	10Y AAGR*	5Y AAGR*	1Y GR#
APARTMENTS	\$411,000	\$460,000	\$456,500	\$505,000	2.1%	1.9%	10.6%
HOUSES	\$516,330	\$675,000	\$965,000	\$990,000	6.7%	8.0%	2.6%

\*AAGR – Annual Average Growth Rate #GR – Growth Rate

Sales volumes and medians may change as protracted settlements occur and records are updated accordingly. This is especially relevant to sales in the latter part of 2022. Source: Place Advisory

# Ten Year Sales Cycles.

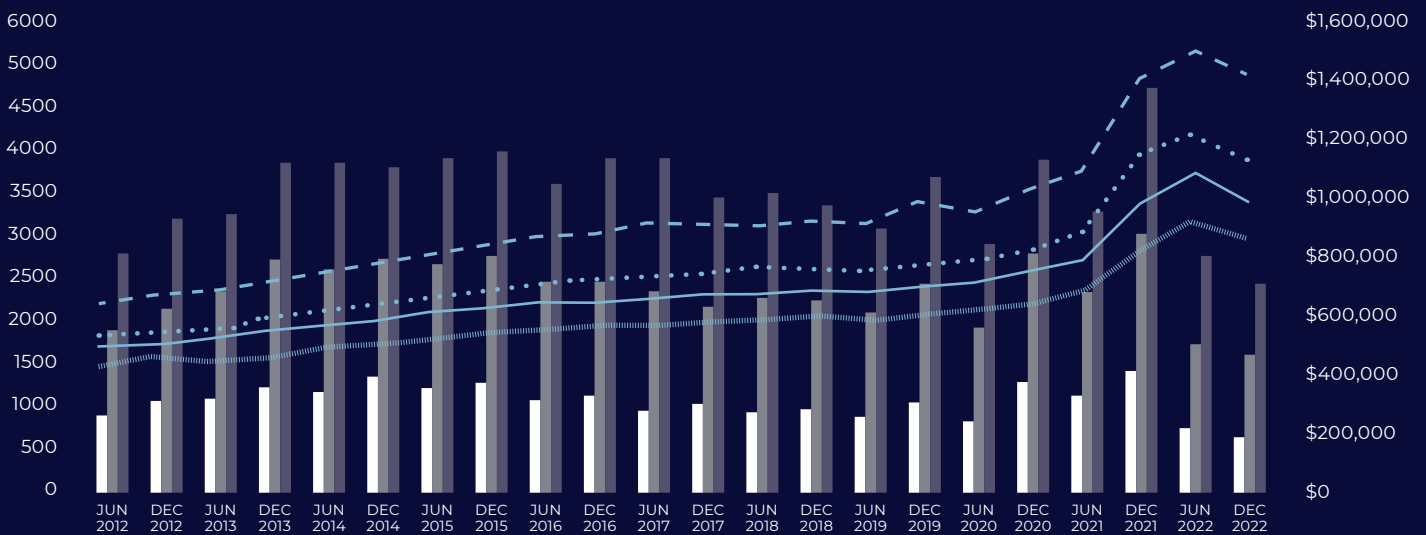
SALES — INNER RING — MIDDLE RING — OUTER RING  
 MEDIAN — BRISBANE — INNER RING — MIDDLE RING — OUTER RING

\*Annual Average Growth Rate

## Houses

	MEDIAN	1Y GROWTH	5Y AAGR	10Y AAGR	DEC 22 SALES	10Y SALES	5Y SALES	1Y SALES
INNER RING	\$1,425,000	1.8%	9.6%	7.8%	704	-39.8%	-34.5%	-54.0%
MIDDLE RING	\$1,125,000	-1.0%	8.3%	7.3%	1781	-24.2%	-25.2%	-45.9%
OUTER RING	\$860,000	4.8%	8.2%	6.6%	2,654	-23.5%	-29.4%	-48.5%

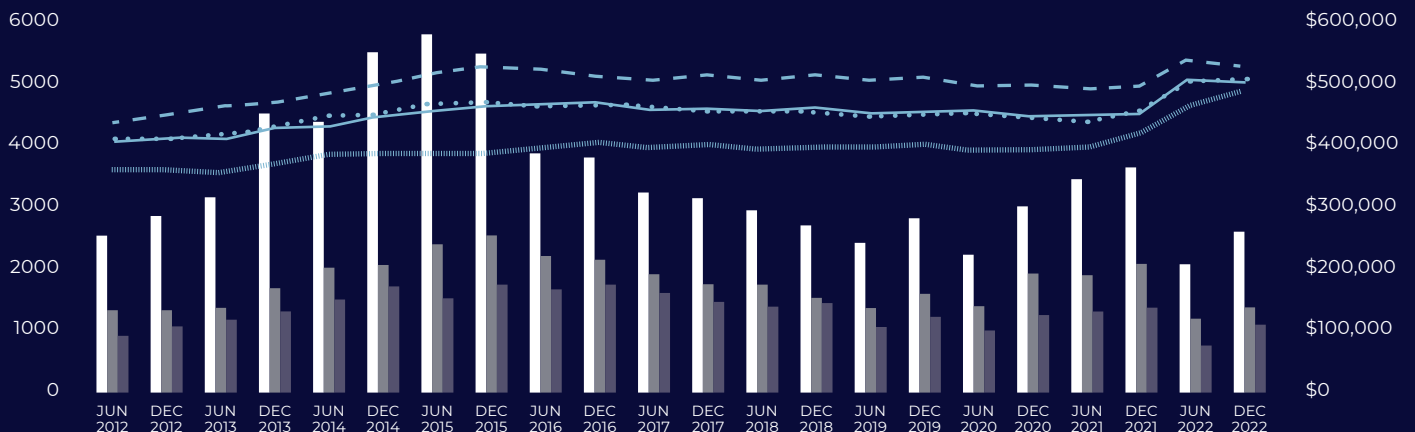
## SETTLED SALES



## Apartments

	MEDIAN	1Y GROWTH	5Y AAGR	10Y AAGR	DEC 22 SALES	10Y SALES	5Y SALES	1Y SALES
INNER RING	\$525,000	6.1%	0.8%	1.7%	2,563	-10%	-19%	-29%
MIDDLE RING	\$500,000	11.4%	1.8%	2.0%	1,374	0%	-24%	-34%
OUTER RING	\$485,000	15.8%	4.3%	3.2%	1,108	-2%	-21%	-21%

## SETTLED SALES



Sales volumes and medians may change as protracted settlements occur and records are updated accordingly. This is especially relevant to sales in the latter part of 2022. Source: Place Advisory

“

It's never cool for long in Brisbane, and this includes the property market.

All signs point to Queensland leading the national market recovery through the next part of the property market cycle, largely thanks to the 2032 Olympic and Paralympic Games and all that will come with it.





# Brisbane's Golden Decade.

## WHY QUEENSLAND WILL LEAD THE NATIONAL MARKET RECOVERY?

Queensland remained more resilient than the southern states when it came to housing market decline in late 2022 but inevitably the effects of interest rates did what they were intended to do and lowered demand.

Brisbane dwelling values are now -9.4% below the record high, which was recorded in June 2022. Up until June, they increased by 42% during the COVID-19 boom, so most homeowners still find themselves well ahead.

This market stability is driven by several factors, including continued interstate migration, limited housing supply and the 2032 Olympics and Paralympics' and the associated infrastructure being developed across the region.

Interstate buyers and expats continue to make their way to the Sunshine State, particularly Brisbane. This is only estimated to grow over the next five to ten years, with many seeking out the lifestyle, climate and relative affordability on offer.

The Brisbane 2032 Olympic and Paralympic Games has paved the way for several road and rail upgrades and other infrastructure projects in the region, which will help to ensure it is well equipped for a population boost.

As a result, prices will remain buoyant relative to other parts of the country for some time to come, with many experts predicting that there is no reason to fear a significant downturn in 2023, even with more interest rate rises to come.

Overall, the slowdown in price growth in Queensland's southeast will give buyers their best chance to get into the market, if they have the confidence to act. Short term value decreases are nothing of concern when Brisbane is being driven by a decade of investment.

As Brisbane's Real Estate Agent, we look forward to continuing to grow as this city does.

# Best Performing Suburbs.

ANNUAL GROWTH RATE 2021 – 2022

## Houses



It is interesting to observe the diversity amongst the top performing suburbs based on annual growth rate in Brisbane for 2022.

However, what they do have in common is high desirability due to their liveability, which is defined by factors such as access to schools and amenities, traffic congestion, walkability, open space, and more, which is what has landed them a spot on the best performing suburbs list of 2022.

Many of these suburbs would have also traditionally been defined as Bridesmaids suburbs; alternatives to the most popular suburb in an area. Bridesmaid suburbs generally extend outward from an extremely popular suburb that has very few properties available for sale. These suburbs may offer a similar lifestyle, location and features as the popular suburb, but prices and rents are usually cheaper, that is until they are 'on the map', and demand to live there increases, which is what we have seen here.

Prime examples are Seven Hills, Wilston and Rochedale, popular alternatives to Camp Hill, Windsor and Mount Gravatt, respectively.

## Apartments



*Suburbs were selected where a minimum of 20 sales had occurred in both Jul - Dec 21 and Jul - Dec 22. Sales volumes and medians may change as protracted settlements are added to source data.*



## Houses

	CLASSIFICATION	DEC 2021 MEDIAN	COUNT 2021	DEC 2022 MEDIAN	COUNT 2022	% DIFFERENCE
1. CORINDA	Middle Ring	\$1,017,500	46	\$1,425,000	27	40.0%
2. TOOWONG	Inner Ring	\$1,370,000	61	\$1,815,000	25	32.5%
3. ST LUCIA	Inner Ring	\$1,651,000	41	\$2,075,000	28	25.7%
4. WILSTON	Inner Ring	\$1,500,000	27	\$1,850,000	21	23.3%
5. SEVEN HILLS	Inner Ring	\$1,301,000	31	\$1,575,000	24	21.1%
6. SANDGATE	Outer Ring	\$910,000	37	\$1,091,000	27	19.9%
7. HAMILTON	Middle Ring	\$1,852,500	58	\$2,197,500	20	18.6%
8. PALLARA	Outer Ring	\$743,500	60	\$880,500	32	18.4%
9. ROCHEDALE	Outer Ring	\$1,350,000	39	\$1,590,000	31	17.8%
10. KELVIN GROVE	Inner Ring	\$1,170,000	45	\$1,375,000	26	17.5%

## Apartments

	CLASSIFICATION	DEC 2021 MEDIAN	COUNT 2021	DEC 2022 MEDIAN	COUNT 2022	% DIFFERENCE
1. HIGHGATE HILL	Inner Ring	\$535,000	51	\$767,500	26	43.5%
2. BRACKEN RIDGE	Outer Ring	\$340,000	28	\$465,000	26	36.8%
3. TINGALPA	Outer Ring	\$430,000	41	\$580,000	25	34.9%
4. CARINA	Middle Ring	\$525,000	85	\$695,000	62	32.4%
5. BULIMBA	Inner Ring	\$610,000	101	\$780,000	45	27.9%
6. RICHLANDS	Outer Ring	\$325,000	54	\$412,000	68	26.8%
7. TAIGUM	Outer Ring	\$376,000	53	\$475,000	59	26.3%
8. BALMORAL	Inner Ring	\$549,000	27	\$690,000	29	25.7%
9. DOOLANDELLA	Outer Ring	\$305,500	32	\$380,000	38	24.4%
10. RUNCORN	Outer Ring	\$381,325	58	\$472,500	56	23.9%

Sales volumes and medians may change as protracted settlements occur and records are updated accordingly. This is especially relevant to sales in the latter part of 2022. Source: Place Advisory

## CASE STUDY

### 94 Lynne Grove Avenue, Corinda



AUCTION SALE PRICE

**\$2,250,000**

ESTIMATED SELLING RANGE

**\$1,900,000 - \$2,000,000**

DAYS ON MARKET **20**

OPEN HOMES **9**

BUYER ENQUIRY **34**

AGENTS

**Matt O'Neill and Rachael Lynch,  
Place Graceville**

### Capitalising on Corinda

Sitting along the Brisbane River, Corinda in Brisbane's southwest is a quiet and leafy suburban neighbourhood that strikes a chord with family-friendly living.

Neighbouring Sherwood, Corinda has been the hidden gem of the inner west, until now. From prestigious schools to beautifully restored Queenslanders to well-connected transport links – and all with plenty of parklands to go around.

94 Lynne Grove Avenue presented the best of Corinda living. 'De-elise' is a 1920's Queenslander perched proudly on a 1,219sqm block with loveable features such as a wraparound veranda, VJ walls, hardwood floors and high ceilings.

It had been lovingly held by the previous owners for 28 years who had decided it was time to downsize. After being on the market with another agent, they took on Matt's advice to capitalise on the interest in the suburb and run a short Auction campaign. The new buyers were relocating from Mt Isa and found their happy Place.



# Why Auctions remain the preferred method of sale.



At Place we have been ambassadors of the Auction method since our doors opened. This has played a large part in our success and point of difference in our agents' sales skills when compared to others in Brisbane.

In the last two years, we have seen Auctions in Brisbane gain tremendous popularity and due to the market conditions, never-before-seen high clearance rates. Though clearance rates did drop off towards the end of 2022, our adjusted clearance rate – meaning properties that go to Auction and sell under Auction conditions in the days after – did not.

With this in mind, the Auction method will remain our preferred method of sale as it is the most effective way to sell a home, regardless of market conditions.

## Here's why.

A key benefit of Auctions that many overlook, is using an auction date to set a deadline. Some buyers will look to attend an Auction, some might look to pre-Auction offers. Regardless, the deadline helps position the campaign and create urgency. If the property is passed in, it provides very clear feedback for the agent to then work with the vendor and potential buyer in a post-Auction environment.

In recent weeks, there has no doubt been more properties passing in, yet we see them selling just days after the Auction as our agents negotiate with the interested parties, using the Auction pricing feedback as part of this process. The contract typically remains unconditional in nature, resulting in a simple process. Keeping in mind, most people would prefer to enter a 30-day, cash contract against a conditional contract.

Key feedback we gained over the last two years as Auctions became more common, was that buyers enjoyed the transparency of an Auction environment - I could not agree more. Auctions mean you are aware of how many other interested buyers there are as opposed to standard sales campaigns where discussions can happen behind closed doors.

Auction environments also naturally generate more competition, which cannot be dismissed. There have been countless times an Auction has sold when it wasn't expected to. Remember, you only need one buyer. A good agent will always explore the limits of a conditional buyer and present all the options to their client.

So, if you're worried about selling your property via an Auction campaign as the market shifts, don't be. The key benefits work to your advantage as a buyer and seller in any market.



## Why Auction?

1. Creates a deadline
2. Unconditional Contract
3. Transparent environment
4. Generates Competition

Ultimately, the seller of the property needs to be comfortable with the chosen method of sale, but when working with Place you can be assured you have access to the knowledge of our agents and auctioneers for the entirety of the campaign.

We're committed to helping our sellers sell via Auction in all markets but understand that some buyers can get scared off the process.

I would encourage you to think about the following points:

- The most motivated sellers go to Auction – and most would prefer to have an unconditional contract on the day.
- Last month we averaged three registered bidders per property – this time last year it was nine. Less competition equals a higher chance of securing the property.
- It is the most transparent way to buy. Forget back and forth negotiating and waiting for answers.

A good agent will work with you to choose the right method for your circumstances in the current real estate market. If you want Brisbane's most experienced Auction team guiding you through the process, there's only one Place.

[Click here to learn more about Auctions at Place.](#)

## CASE STUDY

### 5 Phalerum Avenue, Seven Hills



AUCTION SALE PRICE

**\$1,650,000**

ESTIMATED SELLING RANGE

**\$1,100,000 - \$1,400,000**

DAYS ON MARKET **17**

OPEN HOMES **7**

REGISTERED BIDDERS **14**

AGENTS

**Shane Hicks and Antonio Puopolo,  
Place Bulimba**

## Auction Action.

The sellers of this family home decided to sell as they were seeking a lifestyle upgrade to provide more room for their growing family. They chose Auction as a method of sale as it put them in control; they had a set timeline to work with, got to set their own settlement period, do their own building and pest and avoid waiting around for a buyer to get organised due to the conditional nature of the contract.

The buyers were also upgrading, moving in from an outer suburb. They enjoyed partaking in the bidding process as it gives them full transparency. They got to witness live where the price was being set and make their decisions around that.



# Brisbane's Most Expensive Suburbs.



There are plenty of exceptional abodes in Brisbane, but very few are on the market at any given moment. So, if you are in the market for an impressive holding in Queensland's capital, you will be competing with other luxury buyers for the few homes on offer.

Reflecting on 2022, it is clear Brisbane's prestige market was in high demand, with close to \$200 million spent luxury homes across the city; half of the properties selling for more than \$10 million each.

For the first time, Brisbane has two suburbs with a median price straddling \$3 million with Teneriffe and New Farm.

The most expensive suburbs of Teneriffe and New Farm come as no surprise however, it is the first time they have recorded median prices of around \$3 million, a monumental moment for the city.

Teneriffe and New Farm are highly sought after for their proximity to the river, city and desire to be close to where all the action happens in Brisbane. The very few homes in Teneriffe have suburb have become highly sought after by affluent young Australians.

Sales over \$3 million peaked in late 2021 – early 2022, before the rate increases kicked in and sales volume across the city was significantly higher as seen in graphs on page 14. Despite the short-term decreases, the numbers of sales over \$3 million has

increased significantly at 370% and 80% for houses and units, respectively.

Interstate and overseas migration is a continuing trend for luxury properties, with Brisbane's high-end sector and river lifestyle capturing the attention of global buyers.

While Australia's property market is experiencing a shift due to an increase in interest rates, the long-term outlook for Brisbane is strong.

We are a decade away from hosting the 2032 Olympics, which will undoubtedly put Brisbane on the global map. Government forecasts indicate Queensland's population will grow by more than 16% in the next 10-years.

Despite a recent decline in Brisbane prestige house prices, it's worth remembering sale prices are still currently almost 30% higher than they were in 2020. Rare properties on the river and in high end locations will remain highly sought after in the years to come.





#	SUBURB	NO. OF SALES	MEDIAN PRICE
1.	TENERIFFE	18	\$3,275,000
2.	NEW FARM	39	\$2,800,000
3.	FORTITUDE VALLEY	6	\$2,352,500
4.	ASCOT	56	\$2,312,500
5.	CHANDLER	18	\$2,300,000
6.	HAMILTON	71	\$2,280,000
7.	BURBANK	7	\$2,005,000
8.	PULLENVALE	41	\$2,000,000
9.	BULIMBA	87	\$2,000,000
10.	ST LUCIA	59	\$1,950,000
11.	PADDINGTON	106	\$1,850,000

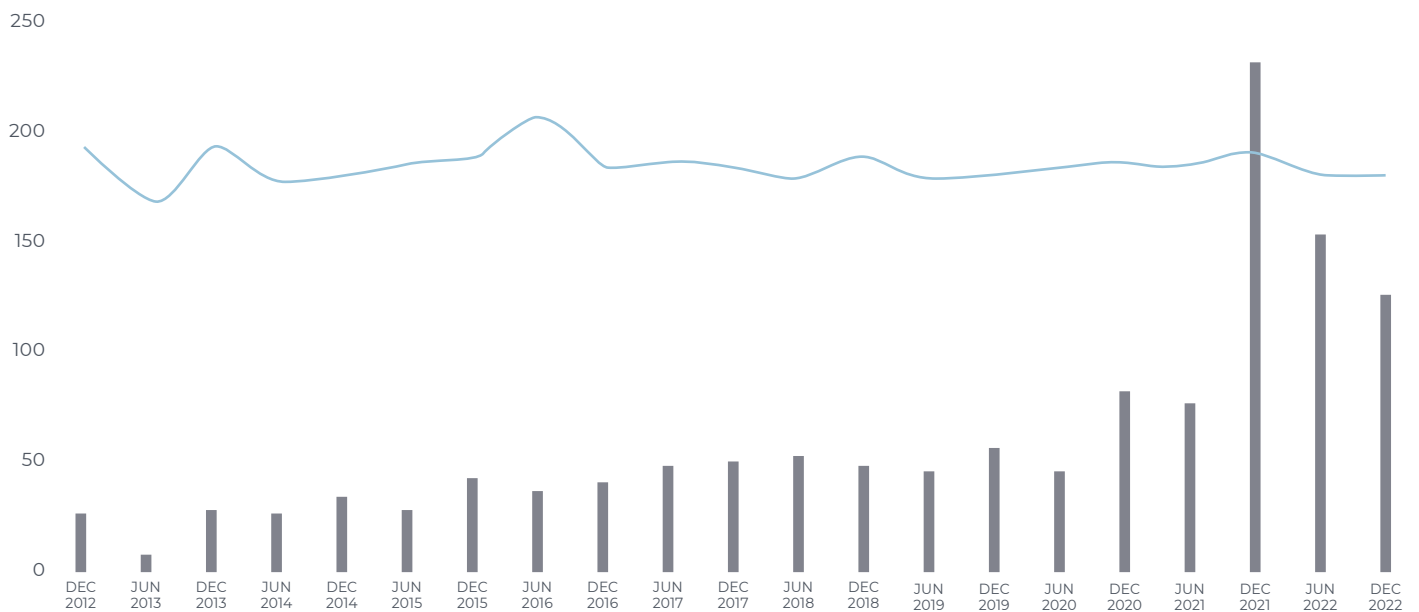
#	SUBURB	NO. OF SALES	MEDIAN PRICE
12.	CHELMER	58	\$1,825,500
13.	HAWTHORNE	79	\$1,805,000
14.	CLAYFIELD	87	\$1,800,000
15.	ROBERTSON	31	\$1,762,000
16.	BARDON	136	\$1,721,500
17.	WILSTON	36	\$1,720,000
18.	BROOKFIELD	46	\$1,690,000
19.	BOWEN HILLS	7	\$1,650,000
20.	GRANGE	53	\$1,650,000
21.	FIG TREE POCKET	71	\$1,650,000
22.	SEVEN HILLS	49	\$1,640,000

Sales volumes and medians may change as protracted settlements occur and records are updated accordingly. This is especially relevant to sales in the latter part of 2022. Source: Place Advisory

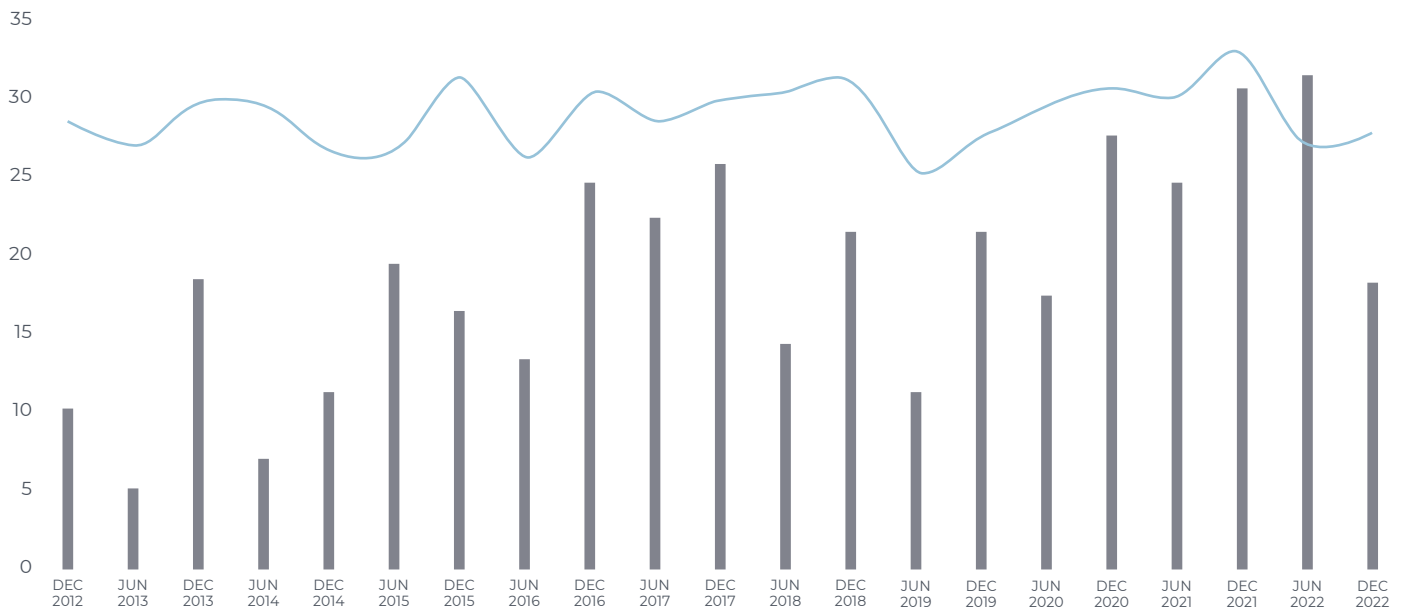
# Sales Over Three Million Dollars.

SALES OVER \$3M    ■ NUMBER OF SALES    — MEDIAN SALE PRICE

## Houses



## Apartments



Sales volumes and medians may change as protracted settlements occur and records are updated accordingly. This is especially relevant to sales in the latter part of 2022. Source: Place Advisory



## CASE STUDY

### 38 Wendell Street, Norman Park



AUCTION SALE PRICE

**\$6,680,000**

ESTIMATED SELLING RANGE

**Mid \$6,000,000**

DAYS ON MARKET **28**

OPEN HOMES **8**

BUYER ENQUIRY **21**

AGENTS

**Sarah Hackett,  
Place New Farm**

### Absolute riverfront luxury

This street is truly the best of the best when it comes to the Brisbane Riverfront living, as there are only 15 homes in Norman Park that are absolute riverfront. The family homes in this area are so tightly held that this particular property has been owned by the family for 40 years!

Perfect for entertaining, the “European summer” feel of this property is perfect for boating enthusiasts, offering its very own slip way and jetty for optimal convenience when heading out on the water, catering to an integral part of Brisbane’s River lifestyle. In addition to its position over two lots with double frontage to the river, this was the perfect location to move straight in or build a new dream home with 820sqm of space.

It’s no surprise that we saw international interest amongst prestige purchasers with over 60 minutes of fiercely competitive bidding on Auction day. This is further testament to the fact that regardless of the market trends, premium riverfront real estate will never go out of fashion.



# There's never been a better time to be an investor.

## 12 MONTHS CHANGE IN RENTAL RATES, BRISBANE

HOUSES	13%
APARTMENTS	15%

## MEDIAN RENTAL RATES, BRISBANE

HOUSES	\$619
APARTMENTS	\$504

Source: CoreLogic  
Quarterly Rental Review,  
Jan 2022

## How a cooling market can make for hot profits

While sellers are facing the reality that they will not achieve the premium they may have 6-12 months ago, investors are reaping the benefits of some of the best rental conditions Brisbane has seen, largely due to the economic climate and lack of supply.

Cathie Crampton, Place Estate Agents Director of Property Management says that there has never been a better time to be an investor in the Brisbane Property Market.

"With the majority of cash rate hikes now likely behind us, as well as declining prices, high rents, tight vacancy rates and the return of migration, the market will have all the right essentials to attract investors.

There are still very competitive conditions for tenants and with the government encouraging migration, and overseas students coming who'll rent, it's likely to be a good prospect for them."

Though investors were present during the boom where cash was easily accessible, they were typically not willing to go to the extreme lengths that owner-occupiers were to secure a home, with foresight that the emergency low interest rates would not last forever.



Savvy investors understand that opportunities lie in a falling market, cashing in on potential real estate gems. So, what are the key factors that make this a landlords market?

## Rapid rising rents

Interest rates are only one side of the coin, and they are rising because inflation is high. Rental values in Brisbane have increased by 13.4% over the 12 months to December 2022, the highest in Australia.

Investors who are buying in areas where rents are increasing fast can counterweight the impact of increasing rates.

## Supply and demand

Rental supply is at an all-time low. The number of new constructions is falling across the country, with multiple builders collapsing on the back of growing inflation affecting construction costs.

This means new supply is extremely low, while demand is increasing due to the growing population coupled with increasing immigration. Brisbane continues to have some of the strongest population growth in the country so essentially does not have enough homes for those that want to live here.





As well as this, a lot of investors also sold throughout the pandemic as housing values peaked, also contributing to a shortage of rental supply.

This situation creates an imbalance between supply and demand, which fuels both price and rent growth in the most affected areas. People need houses to live in and we can't live in houses that aren't built yet so renters need landlords.

Consequently, the rental vacancy rate in Greater Brisbane is trending near record lows and properties are being leased at record rates due to competitiveness between potential tenants, creating a landlord's market.

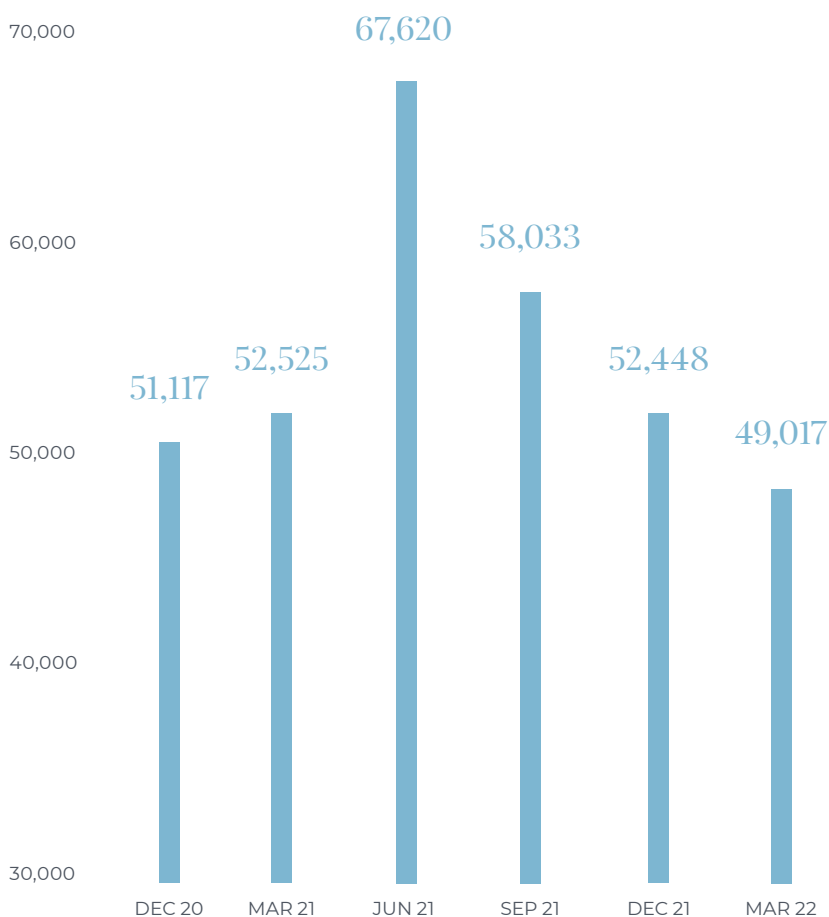
These conditions allow existing landlords to substantiate a rental increase and for new landlords to potentially have a positively geared property and secondary income.

"We see good opportunities for investors as we move into 2023. Despite the noise in the media, we tend to weather recessions better than the rest of the world, and we have strong employment and growth, as well as a rising population and a shortage of homes", Cathie Crampton explains.

If you've been considering investing, there's never been a better time to get into the market.

## NUMBER OF NEW DWELLING UNITS COMMENCED

Source: ABS





## CASE STUDY

20/46  
Arthur  
Street,  
Fortitude Valley



### MARKETING STRATEGY

To launch the property first week of the new year, on a \$25 increment to increase marketing exposure on major portals

### ESTIMATED RENTAL PRICE P/W

Property was sold with a tenancy at \$430pw

### OPEN HOMES

1 open, 37 groups in attendance with 29 applications in total

### RENTAL RETURN ACHIEVED P/W

\$575pw



### Maximising rental return for new buyers

When investor clients looked to buy to grow their portfolio, they came across a property for sale with a Place Agent that was currently rented through a competing agency at \$430pw. The buyer had concerns that this would not meet increasing repayments and were aware of the competitiveness in the rental market. The agent enlisted their leasing team supply an updated rental valuation to boost their confidence in buying. They had just leased an identical unit in the same building for \$550pw. Upon settlement, the Place team were able to lease the property for \$575pw.



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## CASE STUDY

### 25 Windrest Avenue, Aspley



#### MARKETING STRATEGY

**Professional photography highlighting the retro vibes before launching across all major portals. The property had been launched with an agency that didn't appreciate marketing.**

#### ESTIMATED RENTAL PRICE P/W

**Comparable properties were leasing around \$650**

#### DAYS ON MARKET

**24 days on market**

#### OPEN HOMES

**7 opens achieving a high return in Aspley**

#### RENTAL RETURN ACHIEVED P/W

**\$750pw**

## Putting the great Australian Dream on hold to make hay while the sun shines

Most Australians work hard to save for their first house or unit to call home, but what do you when you achieve that at a time where the rental market is doing so well, it can pay for your mortgage, and more? These first home buyers have seized the opportunity to have a tenant pay more than what they could towards the mortgage and moved back in with family to save for their next property.



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## ADVICE FOR INVESTORS

WITH CALEB REIS BUSINESS DEVELOPMENT MANAGER, PLACE ESTATE AGENTS NEW FARM

### How can you maximise the rental return of your property?

“My biggest tip is to make it stand out more than a standard rental property. If you have a unit, change up the fixtures to give it more of an owner occupier feel.”

### Why is it a great time to be an investor?

“We are seeing less investors purchase into the market, therefore less stock is being listed for rent – this naturally creates a higher competition therefore rental returns are on the rise.”

### How is the house vs. unit rental market performing?

“Both are performing very well, if you are a house close to the CBD with a pool you are in high demand. If you are a unit with top notch facilities, then also in high demand.”

With current activity and stock availability, I can't see the market slowing down in 2023, we are seeing a lot of sellers consider the idea of renting their property out as a second option – the demand for Brisbane is still so high.”

Want to capitalise on Brisbane's strongest rental market?

[Get in touch with the team at Place.](#)

# The risks of waiting for the market to drop.

One of the most common questions coming from buyers right now is if they should put a hold on their property purchase and wait until the Brisbane property market bottoms out. What do our experts think? Read on to find out.

The first and most crucial factor to acknowledge, is that no one knows when prices will stop adjusting, making it near impossible to know when to wait for.

The main factor impacting property prices right now is interest rates. Housing values are likely to continue trending lower until interest rates find a ceiling. Forecasts for when this might be change frequently due to the various unknown variables at play, making it exceedingly difficult to know when to stop waiting, and get into buying mode. With that in mind, here are the main risks in waiting to buy.

## Mass Influx of Buyers

Though there are typically still multiple interested parties on properties hitting the market in Brisbane, the number has reduced since the high experienced in early 2022, indicating that many buyers that were actively looking to buy, are now choosing to wait.

This also means that they will re-enter back into the market at the same time, once interest rates settle, resulting in an influx of buyers. As we saw throughout 2021 and early 2022 when monetary policy was changed to encourage spending, competition is one of the key drivers that pushes property prices up.

If you want to avoid the risk of entering back into a crowded market, take advantage of the opportunities that exist now, with less competition and more negotiating power.

## Borrowing Capacity is going to reduce

While waiting for prices to drop sounds like a great idea, in theory, there is much more to it than the sale price. As the interest rate rise, banks will begin to re-evaluate their lending capacity for home buyers as their repayments will increase.

So, while you may save a few thousand dollars in the sale price, you will very easily pay this within your increased mortgage repayments, or you may not get approved to purchase within the price bracket you were first looking at. If you are not careful, your wait will be too long.

Waiting not only means you will be re-entering in a crowded market but also with less money to offer. It is also important to consider historical trends and the time of year you are purchasing. Realistically, a successful property purchase can be created by being informed about all aspects of the market.

With less competition right now, buyers find themselves in a unique position. If you are buying a home that you intend to live in for the next nine years – the average hold period in Brisbane - paying a fair price today is not going to matter eventually, if you can afford the loan, of course. Prices considered premium today will look like excellent value in nine years' time. When your outlook is that far ahead, you should feel more comfortable paying a fair price today.

There are a variety of things you can do to put yourself in the best possible position to buy in this market.





**If you are considering putting your property purchase on hold, consider the following:**

- If you are set on a particular suburb but houses are pushing your budget, why not consider a unit or townhouse? Demand is only going to become stronger as more people are forced to consider these as a purchase option as well as lack of new stock due to construction issues. Where there's demand, there's price increases, so the sooner you can secure one, the better.
- If location is not your highest priority, consider purchasing further away from the CBD where you can purchase larger, family homes for a more affordable price. With many now being able to work from home, the long-held priority of buying a home close to the CBD has lessened.
- Remember, if property price growth does continue to trend downwards, they are still going to be higher than pre-covid levels. If you find the right property and if it ticks most of your boxes (remember, no property ticks them all) then put your best foot forward and buy it!

While it is easy to buy into the media hype, we have [agents on the ground](#) every single day who can provide insights, feedback on market trends, and help you secure a property for a fair price.

# Six Interior and Building Trends for 2023.

“

The new year has well and truly arrived, and with it emerges a slew of exciting design trends. Thinking of updating your home? Read on to get inspired...

## 1

### MOODY COLOUR PALETTES

While fresh white tones are still a modern classic, deeper hues are proving popular in 2023.

Rich colour palettes featuring dark greens, blues, burgundies and charcoal greys create a sense of cosiness and indulgent sophistication. Consider moody tones for your décor and furnishings or go bold and colour-block with wallpaper or cabinetry for incredible results.



## 2

### GLOBAL-INFLUENCED DESIGN

Inspired by the desire to explore the world once again, global-influenced design invites you to transform your home into a cultural treasure trove. Arched timber doorways and limewashed doors evoke the luxury of Greece's sun-kissed isles, while thatched-roof pavilions will take you to a Bali beach club every time you relax poolside. Add exotic romance to kitchens and bathrooms with bright Moroccan tiles or bring in cane furniture for a tropical-style sanctuary. Take your style cues from your favourite destination and let the world be your oyster!







## 3 BOLD MARBLE ACCENTS

In 2023, marble is becoming bolder and more striking. Going beyond the traditional white and grey options, this eye-catching look embraces punchier hues such as deep burgundy, peachy blush, emerald green, dark charcoal and cobalt blue. Classic white marble with coloured veining is also having a moment right now, in addition to using multiple stone textures in the one setting.

## 4

### FOCUS ON WELLNESS AND RELAXATION

From practicing mindfulness to making time for yourself each day, wellness is a hot topic right now and this is being reflected in our homes. Make your abode an exclusive retreat by creating relaxing spaces, tailored specifically to unwinding and mentally switching off. For your home's outdoors, think conversational firepits, modern Zen gardens, tranquil spas and outdoor saunas. Lush landscaping with shady canopies and breeze-catching plants also have great impact. Inside, consider adding a 'reading nook' or a calming 'meditation space' with soft lighting and comfortable furnishings.



## 5 STATEMENT LIGHTING

Lighting is about more than function in 2023, as 'statement lighting' makes its way into our styling. Giving a space personality and grandeur, artful lampshades, pendant lights and chandeliers can also serve as art pieces that complement your home's design. Key items to look out for include glamorous wall sconces, ceramic table lamps and lampshades with patterned designs or interesting textures.

## 6

### 'NEW VICTORIAN' GARDENS

An elevated version of traditional cottage gardens, this trend celebrates the romance of yesteryear. Ideal for character homes and heritage properties, 'New Victorian' gardens are focused around keeping things orderly and beautifully structured. Manicured hedges, cascading trellises, picket fences and 'crazy pave' pathways make this trend shine. When it comes to your plants, look for classics like hydrangeas, hollyhocks, lilacs and roses.



# Opportunities in 2023.



The Brisbane property market is high functioning with high turnover, with not too much of a gap between buyers and sellers. Add in the future prospectus of the 2023 Olympic and Paralympic games, and people can remain confident in their property decisions.

Many people's expectations have become warped due to the boom, which is why we continue to remind people that it was an anomaly, and not the new benchmark. Infrastructure spending and population growth in Brisbane will keep prices buoyant and growing for some time to come. Even though prices have dropped slightly, they are still significantly higher than they were 3 years ago.

There are several reasons why prices aren't likely to drop dramatically in Brisbane. At present, interest rates have risen faster and sooner than what was expected, which has led to fewer sales, fewer new

listings, and consequently lower prices. There are little signs of urgency to sell in the market, as many people have a buffer of savings from the pandemic and used the opportunity to get ahead on their mortgage when interest rates were low.

Once inflation returns to the desired level of 2 – 3%, rises will end and the market will find a floor before further upward growth in asset values in 2024. Those that feel fatigued and uncertain now will have a greater level of comfort transacting when this time comes and get back into buying mode.

## The opportunity for buyers

Obstacles like the ones being sensationalised in the current market present opportunities for those willing to make their move. Secure your quality asset new home or investment property over the next six months, while the market takes a breather and before interest rates settle and prices start to move again.

## The opportunity for sellers

A good quality marketing campaign and sales effort should deliver a positive result.

A lack of homes for sale in many areas of Brisbane means competition is solid, which is evident in enquiry and open home numbers.

If you are selling and buying in the same market, then the minutiae of the market should not stop you from making your move in fact, it will likely work in your favour.

If buying or selling is on your mind for 2023, talk to your local Place agent about the best approach for you.



# Why Place?

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## Place

is a Brisbane  
Specialist Agency

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## 16,000+

Buyers Met  
per Month

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## 5,000+

Average Open Homes and  
Private Inspections per Month

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## 80

Average Auctions  
per Month

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## 75%

Average Auction  
Clearance Rate

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## 238

Average Sales  
per Month

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## 100,250+

Social Media Followers

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## 68,000+

Email Subscribers

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## 205

Sales People

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## 17

Offices in Brisbane's  
Prime Markets

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## 239

Real Estate, Marketing and  
Compliance Specialists

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## 70,000+

Average Website Visits  
per Month

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## Over 5.5m

Public Relations Views  
per Month

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## 5,600+

Properties Managed

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## From \$105k to over \$22m

We Sell Property  
in all Market Sectors

**Helping people find  
their happy Place.**

Place.

