

29th Annual

2023 RIVER REPORT



JOHNSTON  DIXON

NEW RECORD HIGH AVERAGE RIVERFRONT HOUSE PRICE

Welcome to the **2023 RIVER REPORT**, our 29th annual synopsis of the market.

After the halcyon sales period that ruled for much of 2021, 2022 statistically was to a large extent a case of back to the future on the market of the post-flood 2011 period and for the same reasons, but where we differed and markedly this year was that whilst turnover was down almost precipitously, the average absolute house price went the other way, and substantially to set a new all-time record high of \$4,816,710.

Also bucking the trend were the number of absolute riverfront house sales over \$8m, this year hitting a new record of 7 sales that included a record-equalling 3 sales over \$10m, this almost doubles the previous record of 4 set just last year, the broad positivity in prices mirrored almost universally across all near city river locales for both houses and apartments, where the latter has continued to ‘run a banker’.

Already entering the new calendar year reporting period we are seeing confidence returning to the river just as it did post-flood in 2012 on top of which given the fast-increasing price-driven demand from interstate, the burgeoning number of expats and the resumption of traditional levels of immigration, in today’s reality of ultra-low quality river listing inventories, many of today’s records probably won’t stand the test of time for very long.

Finally I ask again, could this be the year we crack our first \$20m river sale? We think it might! We are edging ever closer and Brisbane certainly has the quality of property to justify it!



Josephine Johnston-Rowell

Josephine Johnston-Rowell
Riverfront Director

0414 233 575
Josephine@johnstondixon.com

RIVERFRONT HOUSE SALES SUMMARY

The total value of all absolute riverfront house sales in 2022 was \$183,034,999, a 42% year on year decline from 2021’s total of \$319,116,500, the largest correction since the last flood year of 2011 but still the second highest total on record. The number of sales fell even further, posting a 51% fall from 2021’s record high 78 to 38 (Table 2). The average house sale price rose however, up a heady 17% from \$4,091,237 to a new all time record high \$4,816,710 (Table 4).

The highest sale on the river this year was \$12,500,000 paid for 29 Laidlaw Pde, East Brisbane, a three level 900m² north facing home on 597m² of land with a 15 metre frontage to the river and wide river and city views. The lowest absolute riverfront price was the \$1,500,000 paid for a renovated single level north facing home on 1,437m² of land with a 26 metre frontage to the river at 71 Koorlingal Dr, Jindalee.

The number of sales over \$2million also more than halved this year from 68 to 32, so too sales in the \$3m+ bracket dropping from 51 to 24. Bucking the trend though were sales over \$7m which this year numbered 8 compared to 6 last year. The number of sales over \$10m was unchanged at 3; \$10,210,000 for 16 Leura Toe, Hawthorne (3 lots); \$10,505,000 for 80 Uhlmann St, Hawthorne and \$12,500,000 for 29 Laidlaw Pde, East Brisbane. Again this year there were no absolute riverfront sales recorded under \$1million.

Table 1. Absolute Riverfront House Sales (Over \$1m Since 2000)

	SALES BY PRICE BRACKET											Total
	\$1-2m	\$2-3m	\$3-4m	\$4-5m	\$5-6m	\$6-7m	\$7-8m	\$8-9m	\$9-10m	\$10-15m	\$15m+	
2022	6	8	4	5	5	2	1	3	1	3		38
2021	10	17	19	12	9	5	2	1	-	2	1	78
2020	5	11	8	3	2	1	2	2	1	-	-	35
2019	6	12	11	2	3	3	1	1	-	-	1	40
2018	12	8	9	5	2	-	2	-	-	1	-	39
2017	15	15	13	4	5	1	1	-	-	-	-	54
2016	10	13	10	7	4	1	-	1	-	-	-	46
2015	14	10	11	5	1	1	-	-	-	1	-	43
2014	13	9	9	3	3	1	1	2	-	1	-	42
2013	13	8	6	3	3	-	1	-	-	-	-	34
2012	10	8	5	4	-	1	-	-	-	-	-	28
2011	8	11	5	2	1	1	-	-	-	-	-	28
2010	7	15	6	4	4	3	1	-	-	1	-	41
2009	9	7	9	3	-	1	3	-	1	-	-	33
2008	4	16	3	3	1	2	-	-	-	-	-	29
2007	12	16	11	3	4	2	-	-	-	-	-	48
2006	14	10	15	4	-	-	-	-	-	-	-	43
2005	11	15	5	4	2	-	-	-	-	-	-	37
2004	20	9	13	4	2	-	-	-	-	-	-	48
2003	30	22	11	-	-	-	-	-	-	-	-	63
2002	40	11	6	3				-	-	-	-	60
2001	25	3	1	-	-	-	-	-	-	-	-	29
2000	20	3	-	-	-	-	-	-	-	-	-	23

Taking the award for Brisbane's top performing river suburb this year for the very first time was East Brisbane with 4 sales totalling \$29,840,000 including the year's top sale at an average price of \$7,460,000, the total however still some 28% shy of the record set by Chelmer just last year of 6 sales totalling \$47,185,000 at an average price of \$7,462,500.

In second place this year was Hawthorne with 3 sales totalling \$25,940,000 that included this year's second and third highest sales recorded at Brisbane's highest average price of \$8,646,666, the total however still down 37% from last year's \$41,190,000. A close third this year was Chelmer which had been number 1 for the past 4 reporting periods with 6 sales totalling \$25,579,999 at an average of \$4,263,333; in fourth place was Bulimba with 3 sales totalling \$15,300,000 at an average price of \$5,100,000; and finally in fifth place Fig Tree Pocket with 3 sales totalling \$13,650,000 and an average price of \$4,550,000 (Tables 7 & 10).

RIVERFRONT LAND

This year there were just 2 absolute riverfront land sales totalling \$5,190,000 with volume and total values down 77% and 83% respectively from last year's 9 sales totalling \$31,031,000. The average price at \$2,595,000 was also down 24% from 2021's \$3,448,000 (Tables 2 & 4).

The highest riverfront land sale this year was \$3,490,000 paid for 1,308m² of land with a 13 metre frontage to the river at 3 Ivy St, Indooroopilly. The lowest was \$1,700,000 paid for 504m² of land with a 10 metre river frontage at 7 Fraser Tce, Highgate Hill.

RIVERFRONT DEVELOPMENT SITES

There were 4 site sales totalling \$22,725,000, the highest being the combined sale at 570 and 576 Coronation Drive Toowong; 1,523m² of land with a wide 60 metre river frontage for \$10,775,000; \$7,050,000 for 1,454m² of land at 63 Byron St, Bulimba with a 20 metre river frontage; and \$4,900,000 paid for 35-39 McConnell St, Bulimba with it's combined 2,123m² and 40 metre frontage.

RIVERFRONT HOUSES / LAND / DEVELOPMENT SITES COMBINED

The total value of all absolute riverfront sales for the year was \$210,949,999, down 48% from the all-time record high of \$406,882,500 set in 2021 but still the second highest total since 2007's peak of \$205,066,500 (Table 2).

Table 2. Absolute Riverfront Sales Volume and Values 1994 Onwards

	VOLUME				VALUE			
	HOUSES	VACANT LAND	DEVELOPMENT SITES	TOTAL	HOUSES	VACANT LAND	DEVELOPMENT SITES	TOTAL
2022	38	2	4	44	\$183,034,999	\$5,190,000	\$22,725,000	\$210,949,999
2021	78	9	3	90	\$319,116,500	\$31,031,000	\$56,735,000	\$406,882,500
2020	36	4	4	44	\$132,888,000	\$6,185,000	\$34,048,750	\$173,121,750
2019	41	3	2	46	\$155,300,000	\$6,550,000	\$21,150,000	\$183,000,000
2018	39	6	4	49	\$126,949,888	\$11,515,000	\$32,200,000	\$170,664,888
2017	54	6	1	61	\$160,527,378	\$9,395,000	\$7,000,000	\$176,922,378
2016	47	3	0	50	\$148,800,000	\$4,640,000	-	\$153,440,000
2015	43	8	5	56	\$127,810,500	\$18,045,000	\$33,570,000	\$179,425,500
2014	43	4	1	48	\$147,333,000	\$7,664,000	\$6,750,000	\$161,747,000
2013	35	7	1	43	\$97,584,000	\$6,690,800	\$20,876,669	\$125,150,699
2012	30	6	-	36	\$77,347,250	\$15,225,000	\$2,000,000	\$92,572,250
2011	28	7	1	36	\$74,911,000	\$11,131,200	-	\$88,042,200
2010	41	4	-	45	\$145,369,500	\$9,537,500	-	\$154,907,000
2009	33	7	-	40	\$113,528,000	\$16,234,893	-	\$129,762,893
2008	29	11	-	40	\$88,571,700	\$27,468,000	-	\$116,039,700
2007	48	14	3	65	\$141,247,500	\$46,219,000	\$17,600,000	\$205,066,500
2006	43	8	2	53	\$118,740,000	\$19,140,000	\$17,250,000	\$155,130,000
2005	37	12	9	58	\$93,660,000	\$22,800,000	\$67,200,000	\$188,670,000
2004	50	6	3	59	\$126,790,000	\$9,070,000	\$23,660,000	\$159,520,000
2003	66	12	3	81	\$124,740,858	\$18,365,004	\$23,189,998	\$166,295,860
2002	64	16	6	86	\$99,478,000	\$16,651,000	\$20,769,000	\$136,898,000
2001	56	9	-	65	\$63,355,544	\$9,893,493	-	\$73,241,000
2000	51	8	-	59	\$49,035,990	\$7,156,000	-	\$55,880,500
1999	42	10	-	52	\$41,622,000	\$6,827,500	-	\$48,450,000
1998	41	5	-	46	\$31,568,483	\$4,182,000	-	\$36,603,000
1997	38	10	-	48	\$33,124,106	\$4,355,000	-	\$37,479,106
1996	34	4	-	38	\$24,616,500	\$1,580,000	-	\$26,196,500
1995	35	8	-	43	\$22,575,000	\$4,112,000	-	\$26,687,000
1994	46	16	-	62	\$27,370,000	\$6,560,000	-	\$33,930,000

NEW RECORD HIGH AVERAGE RIVERSIDE HOUSE PRICE

Table 4. Absolute Riverfront Sale Price Averages (excludes development sites)

	HOUSES		LAND	
	AVERAGE PRICE	VOLUME	AVERAGE PRICE	VOLUME
2022	\$4,816,710	38	\$2,595,000	2
2021	\$4,091,237	78	\$3,448,000	9
2020	\$3,691,333	36	\$1,546,250	4
2019	\$3,787,805	41	\$2,183,333	3
2018	\$3,255,125	39	\$1,919,166	6
2017	\$2,972,729	54	\$1,565,830	6
2016	\$3,165,950	47	\$1,546,620	3
2015	\$2,972,337	43	\$2,255,000	8
2014	\$3,426,349	43	\$1,916,000	4
2013	\$2,788,114	35	\$1,338,000	7
2012	\$2,578,241	30	\$2,537,500	6
2011	\$2,675,392	28	\$1,590,171	7
2010	\$3,545,597	41	\$3,007,500	4
2009	\$3,440,242	33	\$2,014,418	7
2008	\$3,054,196	29	\$2,497,090	11
2007	\$2,942,656	48	\$3,301,357	14
2006	\$2,761,290	43	\$2,392,500	8
2005	\$2,666,687	37	\$1,900,416	12
2004	\$2,535,810	50	\$1,511,667	6
2003	\$1,890,103	66	\$1,530,417	12
2002	\$1,554,344	64	\$1,040,875	16
2001	\$1,131,349	56	\$1,099,277	9
2000	\$961,490	51	\$894,500	8
1999	\$991,000	42	\$682,700	10
1998	\$769,963	41	\$836,500	5
1997	\$871,687	38	\$435,500	10
1996	\$724,000	34	\$395,000	4
1995	\$645,500	35	\$514,000	8
1994	\$595,000	46	\$410,000	16

Table 5. Combined Absolute Riverfront Sales

HOUSE & LAND	
VOLUME	TOTAL VALUE
40	\$188,244,999
87	\$350,147,500
40	\$139,073,000
46	\$187,160,000
45	\$138,464,888
60	\$169,922,378
50	\$153,439,860
56	\$179,425,500
48	\$161,747,000
43	\$125,150,669
36	\$92,572,250
36	\$88,042,200
45	\$154,907,000
40	\$129,762,893
40	\$116,039,700
65	\$205,066,500
53	\$137,875,500
58	\$186,252,436
59	\$159,520,500
81	\$166,295,860
86	\$136,898,000
65	\$73,249,055
59	\$55,880,500
52	\$48,458,000
46	\$36,603,000
48	\$41,840,000
38	\$26,196,000
43	\$26,687,000
62	\$33,930,000

RIVERSIDE HOUSES (Properties separated from the river by a road or parkland)

Total riverside house sales this year was \$123,750,000,19% down on 2021’s \$153,011,550. Turnover was also down 28% from 59 to 42. The average price however was up 13% to \$2,946,428 from last year’s \$2,593,415, setting a new record (Table 3 below). The two highest riverside house sales at \$7m each were 294 Kingsford Smith Drive, Hamilton, a grand old home on 1,690m², and 93 Macquarie Street, Teneriffe, a modern 3 level home on 516m², the latter a new suburb record. The lowest sale was 20 Riverpoint Blvd, Riverhills, \$920,000 for a 4 bedroom home and tennis court on 1,107m², and the only sale under \$1m. Hamilton was the best performing suburb with 8 sales totalling \$27,250,000 at an average \$3,406,250. The suburb with the highest average was Bulimba at \$3,670,000 from 3 sales totalling \$11,010,000.

Table 3. Riverside House Sales Since 2010

	VOLUME	TOTAL VALUE	AVERAGE PRICE		VOLUME	TOTAL VALUE	AVERAGE PRICE
2022	42	\$123,750,000	\$2,946,428	2015	24	\$45,941,000	\$2,088,227
2021	59	\$153,011,500	\$2,593,415	2014	31	\$50,097,368	\$1,789,192
2020	40	\$81,999,388	\$2,049,984	2013	22	\$31,779,500	\$1,444,522
2019	27	\$55,066,000	\$2,039,461	2012	21	\$36,560,000	\$1,740,976
2018	34	\$56,415,000	\$1,659,265	2011	17	\$30,401,500	\$1,778,324
2017	42	\$95,996,276	\$2,285,626	2010	13	\$17,826,500	\$1,371,269
2016	30	\$65,317,000	\$2,177,000				

RIVERSIDE LAND

There were 6 riverside land sales totalling \$7,770,000 from 7 sales, the total down just 10% from last year’s \$8,648,000 but with an average price of \$1,296,166, 23% higher than last year’s \$1,050,000 across 8 sales. The highest sale was \$1,800,000 paid for 4 Hectares of land at 211 Priors Pocket Rd, Moggill and the lowest \$975,000 paid for 1,004m² at 53a/b Robertson Pl, Fig Tree Pocket.

RIVERSIDE DEVELOPMENT SITES

This year there were two riverside sites recorded, \$16,695,000 for a 1,136m² combined site at 8-12 Hamilton St, Kangaroo Point, and \$6,600,000 for 1,163m² at 422 Kingsford Smith Dve, Hamilton.

RIVERSIDE HOUSES / LAND / DEVELOPMENT SITES COMBINED

2022’s total combined river sales value was \$154,815,000 from 50 sales compared to last year’s \$168,099,500 from 67 sales.

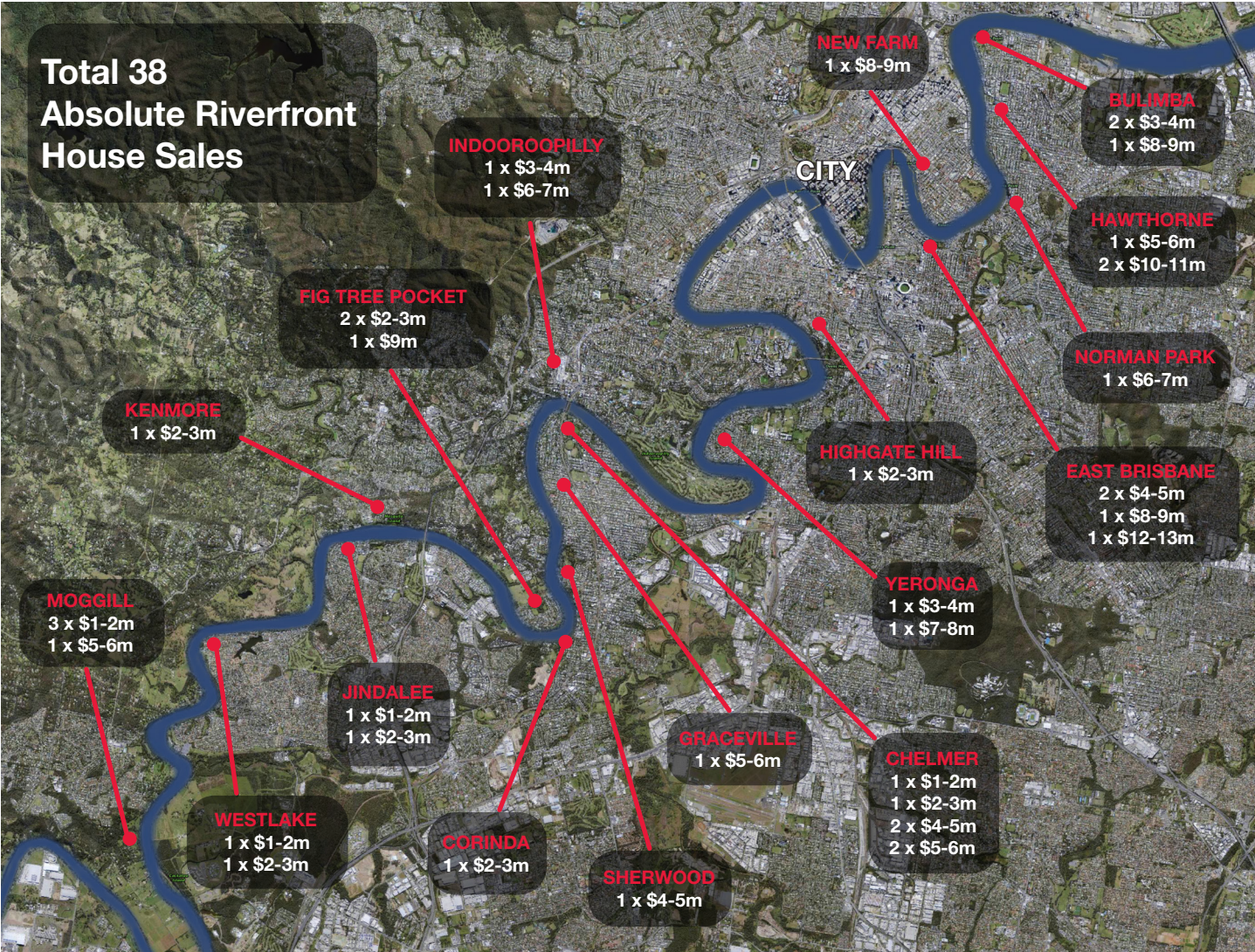
Absolute Riverfront House Sales Over \$2M

VOLUME		VOLUME	
2022	32	2010	34
2021	68	2009	24
2020	30	2008	25
2019	34	2007	36
2018	27	2006	29
2017	39	2005	26
2016	36	2004	28
2015	29	2003	33
2014	29	2002	20
2013	21	2001	4
2012	18	2000	3
2011	20		



#1 Riverfront Sale 2022 - \$12,500,000
29 Laidlaw Pde, East Brisbane

GRAND TOTAL OF ALL ABSOLUTE/RIVERSIDE HOUSE, LAND AND SITE SALES THIS YEAR IS \$365,764,999
A 36% DECREASE FROM LAST YEAR'S RECORD BREAKING \$574,982,000



THIS YEAR THERE WERE NO SALES RECORDED IN ANSTEAD, BELLBOWRIE, DUTTON PARK, FAIRFIELD, MT OMMANEY, PINJARRA HILLS, ST LUCIA, TENNYSON, TOOWONG, OR WEST END

EAST BRISBANE TOP PERFORMING RIVER SUBURB

Table 6. Absolute Riverfront Sales History

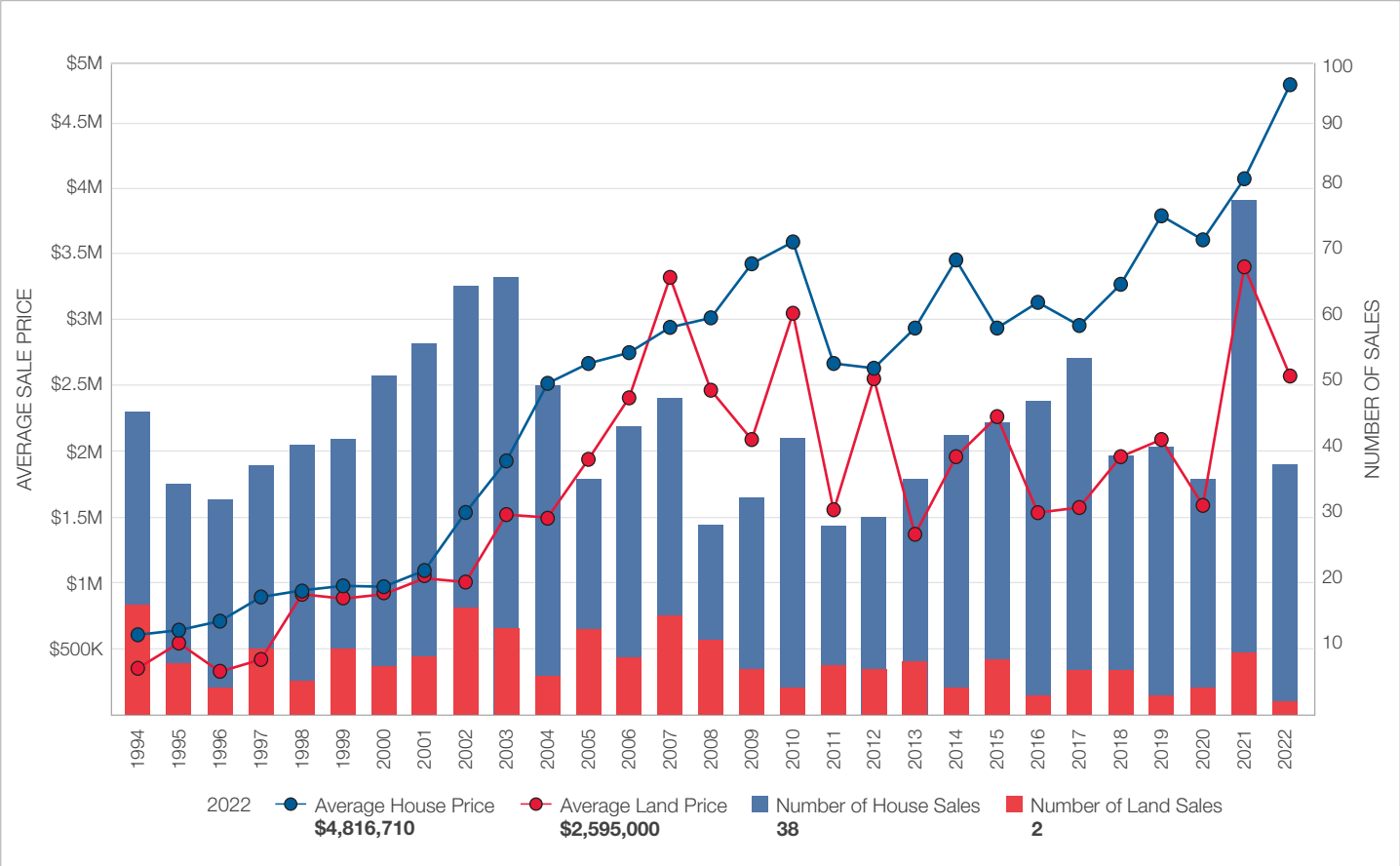


Table 7. Top Five Suburbs by Absolute Riverfront House Price Comparative

Legend: ■ Value (\$Million) ■ Volume

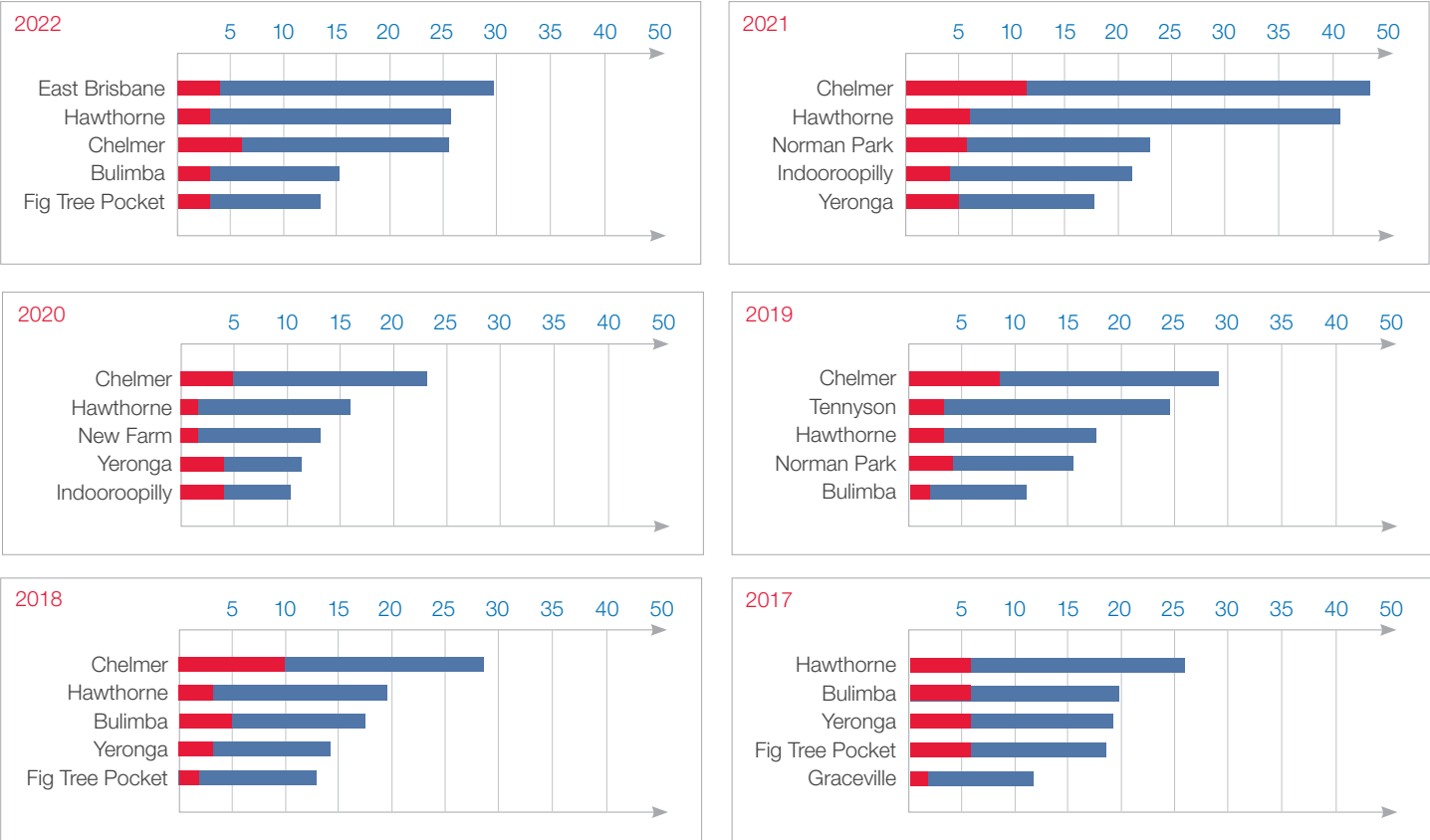


Table 7. Top Five Suburbs by Absolute Riverfront House Price Comparative (continued)



Table 8. Total & Average Absolute Riverfront House Prices by Region

REGION	VOLUME	TOTAL VALUE	AVERAGE
Bulimba / Hawthorne / Norman Park / East Brisbane	11	\$77,770,000	\$7,070,000
West End / Dutton Park / Highgate Hill	1	\$2,400,000	-
Fairfield / Yeronga / Tennyson	2	\$10,825,000	\$5,412,500
Chelmer / Graceville / Sherwood / Corinda	9	\$38,445,000	\$4,271,666
Jindalee / Mt Ommaney / Westlake	4	\$7,950,000	\$1,987,500
Pinjarra Hills / Moggill / Anstead / Bellbowrie	4	\$10,845,000	\$2,711,000
Toowong / St Lucia / Indooroopilly	2	\$9,850,000	\$4,925,000
Fig Tree Pocket / Kenmore	4	\$16,450,000	\$4,112,500
New Farm	1	\$8,500,000	-

RECORD 68 RIVER APARTMENT SALES OVER \$2MILLION

Table 9. Absolute Riverfront Sales Chronology (since 1997)

	HIGHEST		LOWEST		AVERAGE	
	HOUSE	LAND	HOUSE	LAND	HOUSE	LAND
2022	\$12,500,000	\$3,490,000	\$1,500,000	\$1,700,000	\$4,816,710	\$2,595,000
2021	\$15,000,000	\$6,800,000	\$1,300,000	\$1,100,000	\$4,091,237	\$3,448,000
2020	\$9,900,000	\$2,275,000	\$820,000	\$1,100,000	\$3,691,333	\$1,546,250
2019	\$17,600,000	\$3,000,000	\$730,000	\$1,300,000	\$3,787,000	\$2,183,333
2018	\$11,128,888	\$3,000,000	\$1,060,000	\$1,080,000	\$3,225,125	\$1,919,166
2017	\$7,000,000	\$2,275,000	\$1,100,000	\$950,000	\$2,972,729	\$1,565,830
2016	\$8,600,000	\$2,100,000	\$875,000	\$1,200,000	\$3,165,000	\$1,546,620
2015	\$11,800,000	\$5,690,000	\$849,000	\$550,000	\$2,972,337	\$2,255,000
2014	\$14,000,000	\$4,000,000	\$875,000	\$700,000	\$3,426,349	\$1,916,000
2013	\$7,480,000	\$2,300,000	\$975,000	\$790,000	\$2,788,114	\$1,338,000
2012	\$6,030,750	\$5,000,000	\$755,000	\$950,000	\$2,578,241	\$2,571,451
2011	\$6,250,000	\$3,100,000	\$1,131,000	\$900,000	\$2,675,392	\$1,590,171
2010	\$10,300,000	\$5,500,000	\$1,500,000	\$800,000	\$3,545,597	\$3,007,500
2009	\$9,500,000	\$3,500,000	\$1,111,000	\$1,345,000	\$3,440,242	\$2,014,418
2008	\$6,800,000	\$5,050,000	\$1,330,000	\$825,000	\$3,054,196	\$2,497,090
2007	\$6,100,000	\$7,200,000	\$1,100,000	\$1,230,000	\$2,942,656	\$3,301,357
2006	\$4,600,000	\$5,050,000	\$1,250,000	\$825,000	\$2,761,290	\$2,392,500
2005	\$5,500,000	\$3,175,000	\$1,175,000	\$950,000	\$2,666,687	\$1,900,416
2004	\$5,250,000	\$2,400,000	\$825,000	\$970,000	\$2,535,810	\$1,511,667
2003	\$8,200,000	\$3,660,000	\$490,000	\$495,000	\$1,890,013	\$2,470,727
2002	\$4,100,000	\$2,900,000	\$365,000	\$295,000	\$1,554,344	\$1,040,875
2001	\$2,700,000	\$3,200,000	\$409,000	\$393,000	\$1,131,349	\$1,099,277
2000	\$2,900,000	\$1,290,000	\$375,000	\$470,000	\$961,490	\$894,500
1999	\$3,300,000	\$2,880,000	\$400,000	\$235,000	\$991,000	\$682,700
1998	\$2,700,000	\$1,587,500	\$385,000	\$380,000	\$769,963	\$836,500
1997	\$2,700,000	\$590,000	\$420,000	\$330,000	\$871,687	\$435,500

NORTH OF THE RIVER ABSOLUTE RIVERFRONT SALES TOTALLED \$54,145,000 DOWN 30% ON LAST YEAR'S \$77,826,000, & SOUTH OF THE RIVER TOTALLED \$128,889,999 DOWN 46% ON LAST YEAR'S \$241,290,500

Table 10. Top Performing Suburb by Average Absolute Riverfront House Price * Note: averages only provided for 2 or more sales

	FIRST	SECOND	THIRD
2022	Hawthorne \$8,646,666	East Brisbane \$7,462,500	Yeronga \$5,412,500
2021	Tennyson \$8,490,000	Hawthorne \$6,865,000	New Farm \$5,850,000
2020	Hawthorne \$7,962,500	New Farm \$6,800,000	Chelmer \$4,790,000
2019	Tennyson \$8,100,000	Bulimba \$5,600,000	Hawthorne \$5,250,000
2018	Hawthorne \$6,584,888	Fig Tree Pocket \$6,300,000	Yeronga \$4,791,667
2017	Graceville \$6,325,000	East Brisbane \$4,612,500	Hawthorne \$4,187,500
2016	Hawthorne \$6,093,000	Yeronga \$4,364,400	Norman Park \$3,796,333
2015	Hawthorne \$4,667,500	Pinjarra Hills \$3,735,000	Yeronga \$3,600,000
2014	Hawthorne \$6,143,000	Norman Park \$5,216,000	Bulimba \$3,500,000
2013	Hawthorne \$4,838,000	Norman Park \$3,600,000	Bulimba \$2,764,500
2012	St Lucia \$ 4,650,000	Hawthorne \$4,515,875	Tennyson \$2,934,333
2011	Hawthorne \$4,025,000	Chelmer \$2,564,285	Bulimba \$2,526,000
2010	Hawthorne \$5,695,000	Yeronga \$4,972,500	Tennyson \$3,768,333
2009	Fig Tree Pocket \$8,325,000	Norman Park \$3,809,166	Chelmer \$3,790,000
2008	Highgate Hill \$3,310,000	Chelmer \$2,698,333	Yeronga \$2,558,333
2007	Hawthorne \$3,616,667	Yeronga \$3,482,222	Chelmer \$3,130,000
2006	Bulimba \$3,033,333	Yeronga \$2,914,050	Chelmer \$2,732,857
2005	Fig Tree Pocket \$4,075,000	Hawthorne \$3,625,000	Yeronga \$2,070,000
2004	New Farm \$3,617,000	Hawthorne \$3,525,000	Fig Tree Pocket \$3,520,000
2003	St Lucia \$2,916,667	Newstead \$2,715,833	Fig Tree Pocket \$2,615,545
2002	Hawthorne \$2,440,000	Norman Park \$2,340,000	Bulimba \$2,193,333
2001	Kangaroo Point \$2,034,185	New Farm \$1,758,333	Yeronga \$1,655,375
2000	Hawthorne \$1,200,000	Chelmer \$1,115,250	New Farm \$1,040,833

PREMIUM RIVERFRONT | RIVERSIDE APARTMENT SALES (SALES OVER \$2MILLION)

The total number of River Apartment* sales recorded in Brisbane over \$2million in 2022 was 68 a marginal improvement on last year's 65, the total value of sales was likewise up a moderate 11% from \$205,888,000 to \$229,567,000.

Table 11. Top Performing Suburbs by Premium Apartment Price (Sales above \$2m)

SUBURB	NUMBER OF SALES	VALUE OF SALES	SALES BY PRICE BRACKET
New Farm	20	\$91,870,000	33 x \$2-3m
Kangaroo Point	13	\$39,100,000	23 x \$3-4m
Bulimba	8	\$19,887,000	4 x \$4-5m
Brisbane City	7	\$16,575,000	3 x \$5-6m
Newstead	5	\$16,035,000	2 x \$6-7m
Hamilton	4	\$14,050,000	2 x \$7-8m
East Brisbane	3	\$9,175,000	1 x \$10m
Teneriffe	3	\$7,750,000	
Tennyson	2	\$7,150,000	
West End	2	\$4,675,000	
Auchenflower	1	\$3,300,000	
TOTAL	68	\$229,567,000	

*Note that the River Report groups all river apartment sales whether riverfront or riverside together

New Farm again recorded the highest value in sales over \$2million at a massive \$91,870,000 from 20 sales, a 65% leap from last year's \$55,560,000 from 15 sales. In second position was Kangaroo Point with 13 sales totalling \$39,100,000, and third Bulimba with 8 sales totalling \$19,887,000.

The highest apartment sale this past year was \$10,000,000 paid for the 738m² Cutters Landing Penthouse at 1821/22 Refinery Pde, New Farm, a figure almost double last year's \$5.4m paid for a 505m² apartment at 1 Scott St, Kangaroo Point. The second highest was \$7,650,000 for 645m² Penthouse in Freshwater, 1 Gray St, New Farm and third \$7,275,000 for another 475m² Freshwater apartment.



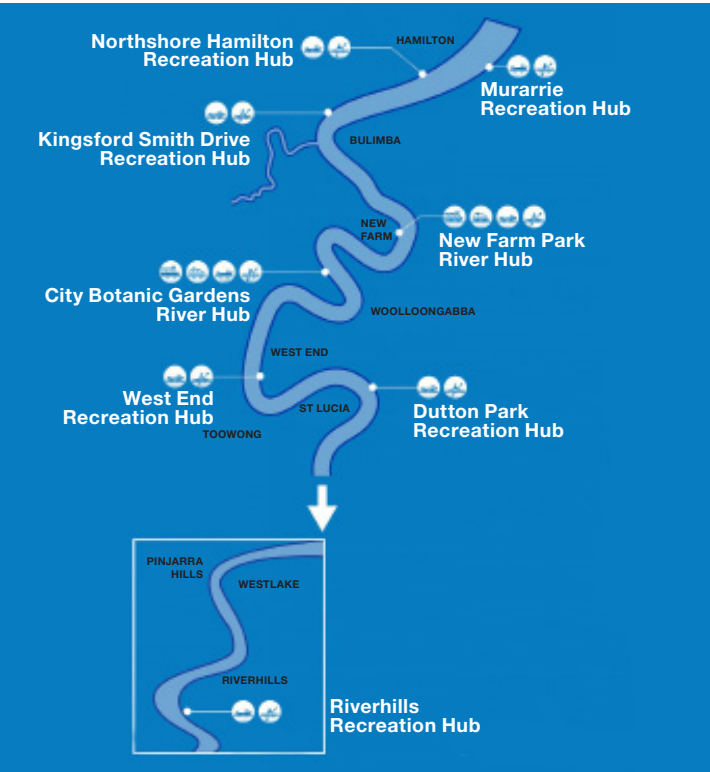
RIVER DEVELOPMENTS



New Farm Park



City Botanic Gardens



BRISBANE RIVER HUBS

The Brisbane City Council has established several River Hubs as part of its initiative to improve access to the Brisbane River and promote recreational and tourism activities.

The New Farm Park and City Botanic Gardens River Hubs accommodate a range of vessels including tour boat operators to pick up and drop off passengers; short-term use for recreational vessels, kayaks, canoes and standup paddleboards and a designated area for potential future water taxis.

Use of the inner fingers are for a stay period of up to 2hrs (no booking required). Inner pontoons for passive and recreation craft of up to 25 tonnes. The outer face is intended for commercial and tour boat vessels up to 200 tonnes. If pre-booked are allowed to stay for up to 30mins for pick-up and drop-off.

All other River Hubs accommodate non-motorised craft ie kayaks, canoes and stand-up paddle boards, as well as short-term use for motorised recreational craft or future water taxi passenger pick up and drop off. All Hubs have on-site signage to promote safe on-water conduct, and users are encouraged to familiarise themselves with the Brisbane River Code of Conduct and the Brisbane RiverShare pocket guide for further information on safe river use.

Overnight mooring is not permitted at any of the River Hubs.

SKY DECK AT QUEEN'S WHARF

Stunning views from Queensland's soon-to-be most photographed hot spot, the iconic Sky Deck at Queen's Wharf Brisbane, have been revealed for the first time. Poised 100m above the Brisbane River, the proposed crescent-shaped Sky Deck will offer a vista that stretches from the CBD to Moreton Bay and Mt Coot-tha and is set to become a major tourism drawcard for the river city and will be the centrepiece for the game-changing \$3.6 billion riverside development



CENTENARY BRIDGE UPGRADE

Construction of the Centenary Bridge Upgrade over the Brisbane river at Jindalee is due to commence in 2023 with a new 3-lane northbound bridge and remediation of the existing bridges to 3 southbound lanes to provide greater efficiency and travel time along the Centenary Highway.



The Final Word

TIME AND TIDE

When we are in good times, we often don't realise we are until we are no longer, until the good times are over.

In the mid 2000's fast falling interest rates and an unprecedented mining investment boom translated to halcyon times in the market which we thought would go on forever.

But then reality returned writ large over the next several years in fairly quick succession with firstly the mining bust, the GFC, and the floods, their cumulative impacts bringing the market back down to earth with a thud.

The market next took off again just 2 years ago, this time fueled by the staggering sums of money thrown at the economy to try and insulate it from the great unknown that was Covid.

As its threat has receded, our and other governments have progressively turned off the stimulus tap and are now asking business and workers to get back to work and start producing on their own two feet again.

Getting the country and its people back to work will take time but fortunately for exclusive Brisbane property we have a number of other long unseen aces up our sleeve that could mean our next time in the sun is not far away, these particularly the resumption of international migration and studies, a fresh tide of returning expats who've decided that the time is right, and a decade high wave of interstate migration who also think the current high level of preferential pricing disparity means the time is right for them to make the move north.

John Johnston
CEO