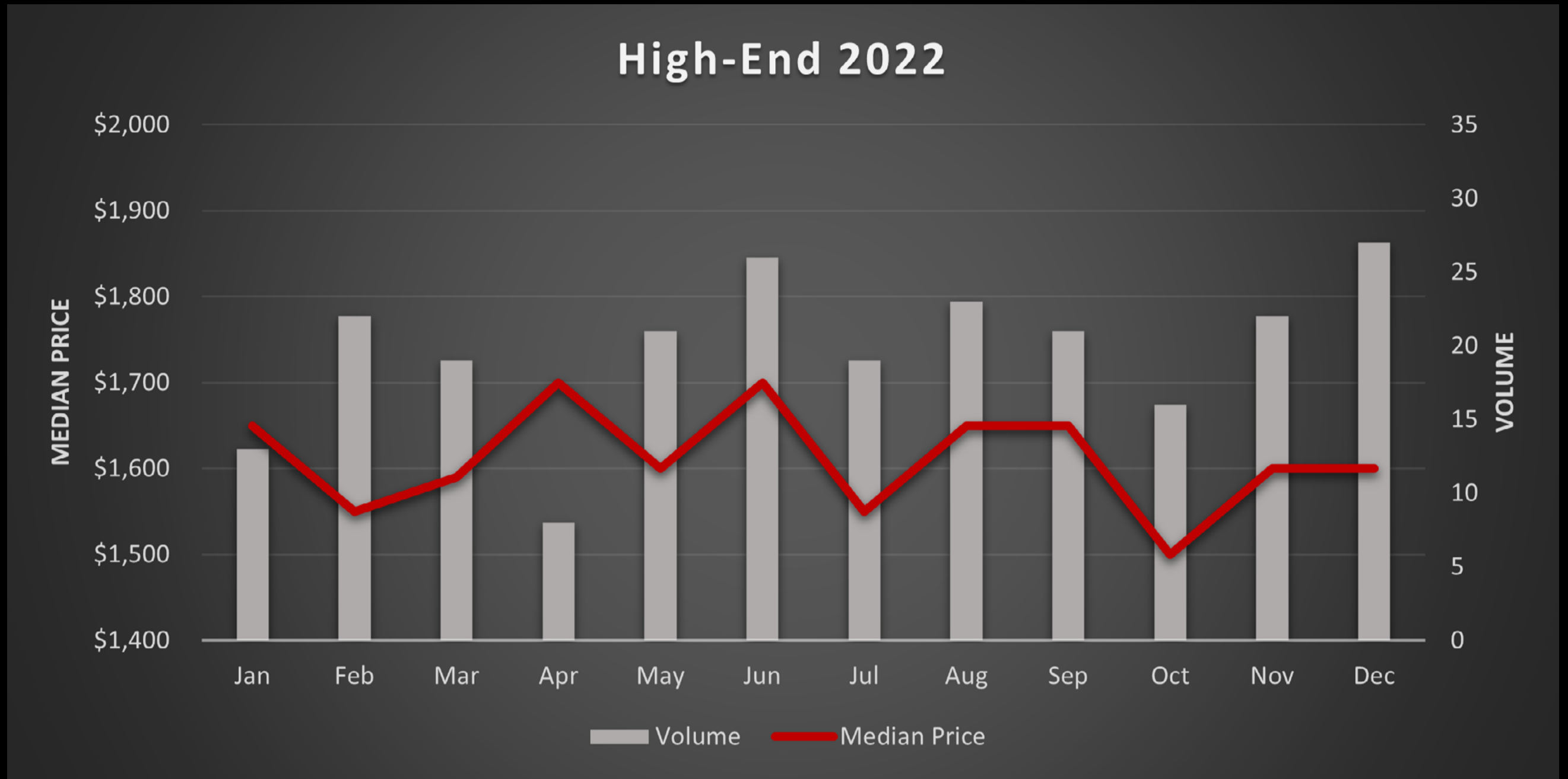


THE EXCLUSIVE BRIEF

2022 WRAP

Welcome to The Exclusive Brief, a analytical monthly synopsis of Brisbane's High End and Top End leasing markets.

Market Insights



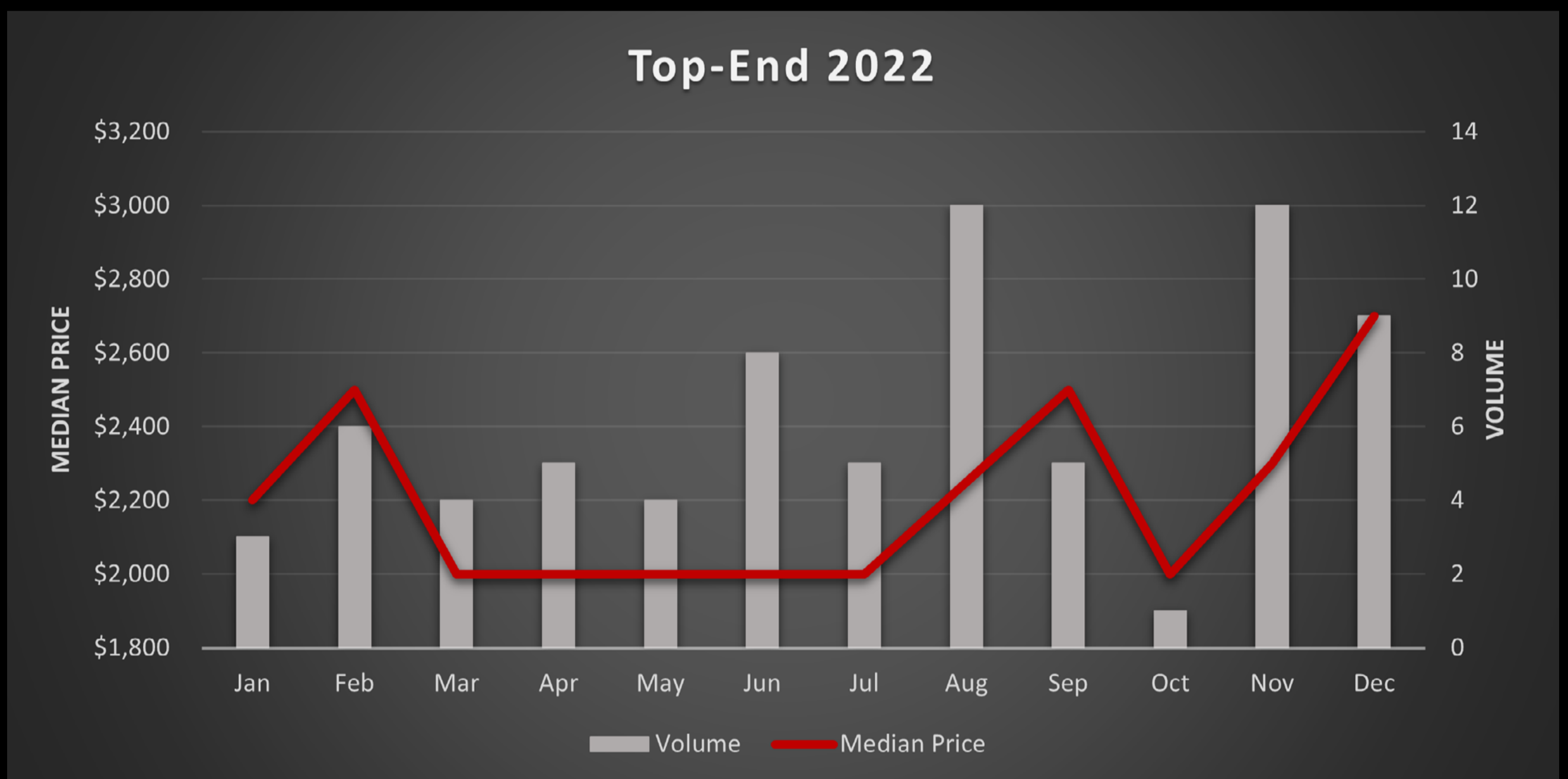
Source: Miles Johnston Independent Research | Pricerfinder | Corelogic | REA | Domain

High End (\$1,500 - \$1,999)

Brisbane's High-end performed well in 2022 with several months almost doubling the volume of transactions it achieved in the year prior. The median rent however only equalled or fell slightly short of its 2021 numbers, a result simply due to more stock being pulled up into and sitting at the lower end of the bracket.

June took out the top spot this year achieving the highest median price and 2nd highest number of transactions. June can be popular with 6-month leases ending and new prospects moving to start new opportunities in line with the Financial Year. June also saw the first significant cash rate increase of +.50 points, which may have persuaded some buyers and sellers to rent.

2022 Median Leased Per Month: 21
2022 Median Asking Price: \$1,600



Source: Miles Johnston Independent Research | Pricerfinder | Corelogic | REA | Domain

Top End (\$2,000)

Brisbane's Top-end had a similar performance in 2022 with the volume of transactions either on par or above the numbers achieved in 2021. The median rent fluctuated throughout the year, however, unlike the high-end, several months achieved both a higher median rent and volume number than in 2021.

The year finished strong with December taking out the top spot this year with several large properties transacting early in the month pulling the median rent up to \$2,700. November and December can be strong performers with early relocators who want to beat the New Year rush and cashed-up vendors who sold in "selling season" electing to rent something nice.

2022 Median Leased Per Month: 5
2022 Median Asking Price: \$2,100

What Happened In January 2022?

Generally and historically the most active period of the year is December through to early March, so why was January 2022 lacking?

Two possible reasons:

1. We had a lockdown in January with the borders opening on the 15th of January.
2. Agency portfolios are increasing and Property Managers spend the first-month playing catch-up.

Current Supply (at 1.01.23)

High-End

Listings: 57 (+16.32%)
Median Asking Price: \$1,700 (+6.25%)
Median Days On Market: 21 (+14.28%)
Highest Competition: West
Lowest Competition: Inner South

Top-End

Listings: 23 (-8%)
Median Asking Price: \$2,500 (0%)
Median Days On Market: 63 (+103.22%)
Highest Competition: City
Lowest Competition: West

*Percentage change from the start of the previous month's stats.

Supply levels for both markets are sitting at roughly 3-4x the median monthly transaction rate so as always, consider your relevant position to your competition before discounting. This is especially the case for the Western Suburbs where discounting from the Top-end into the High-end is more of a disadvantage as it moves you from the lowest competition... to the highest.

That is all from me, wishing everyone a happy and prosperous year ahead.



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