

MANSION



Two riverfront sales smash \$20m barrier

Buyers raise the bar in Brisbane's Hawthorne

LISA ALLEN

The serpentine Brisbane River achieved its first two \$20m-plus absolute riverfront sales in the inner suburb of Hawthorne over the past 12 months, but the total amount of the city's riverfront sales plummeted an astounding 21 per cent during the year, from 51 transactions down to only 40.

It was Australia's richest person, Gina Rinehart, who catapulted riverfront Hawthorne to the nation's attention when she paid \$18.5m for an absolute waterfront property in 2018, and this year two buyers followed suit, paying more than \$20m apiece to gain a foothold in the exclusive waterfront suburb 7.2km from the Brisbane CBD.

The highest property sale, according to the just released 2025 River Report from Johnston Dixon, was negotiated at 46 Gordon Street, Hawthorne, where a buyer paid \$20.25m for a lavish multi-level six-bedroom estate, called Mimosa.

Positioned on nearly 3000sq m of riverfront land with a 32m direct frontage to the river, a 20m jetty, resort bar, five-car garage and a tennis court, the property was sold through Sarah Hackett of Place.

"When I authored my first River Report in 2002, the highest absolute riverfront house price recorded to date anywhere in Brisbane was just \$2.9m and the average sale price was under \$1m," report author Josephine John-



A buyer has paid \$20.25m for the riverfront 46 Gordon Street, in Brisbane's Hawthorne. The estate, known as Mimosa, includes a 20m jetty

ston-Rowell said while releasing the report.

"Fast forward to today and the highest sales price we've achieved on the river has increased almost sevenfold to more than \$20.25m and the average sale price more than fivefold to \$5.8m."

At the other end of the scale there were only two sales recorded under \$2m during the year, the lowest ever, and a historically very subdued six in the \$2m-\$3m range, according to the 2025 River Report.

Most sales over the past year were in the \$3m-\$4m range, and notably this year there were five

\$5m. Chelmer, Bulimba and Yeronga made up the top five performing absolute riverfront house price sales suburbs.

The lowest absolute riverfront house sale price negotiated during the year was the \$1.455m paid for 130 Queenscroft Street, Chelmer, which was set at almost half the suburb's average for the year of \$2.777m.

During the year, riverside house sales rose slightly from 35 to 37, but the total value of the sales and the average price achieved eased, down from \$125.7m to \$124m, and the average sales price was negotiated at \$3.59m-\$3.352m per house respectively.

On the apartment front, the amount of \$2m-plus riverfront unit sales maintained momentum with 72 sales over the year, compared to 71 last year. Total sales values for the sector also remained consistent, with this year's total of \$270.4m only up marginally on last year's \$246.1m.

The highest apartment sale for the year was the \$16m paid for PIER apartment 250/1 Newstead. However, the price was only 12 per cent up on the \$14.25m the property last sold for when it was brand new 17 years ago. The second-highest sale for the year was the \$9m paid for a 315sq m apartment in the Thornton Kangaroo Point development at 12/11 Thornton Street, Kangaroo Point and the third was the \$8.3m paid for a 512sq m unit in the freshly completed ONE FIVE SIX, at 156 Oxlade Drive in New Farm.

This year there were eight apartment sales above \$7m, compared with last year's two.

The 2025 River Report notes that for the first time ever there were no sales of absolute riverfront vacant land.

sales exceeding \$10m, including the two sales above \$20m in Hawthorne.

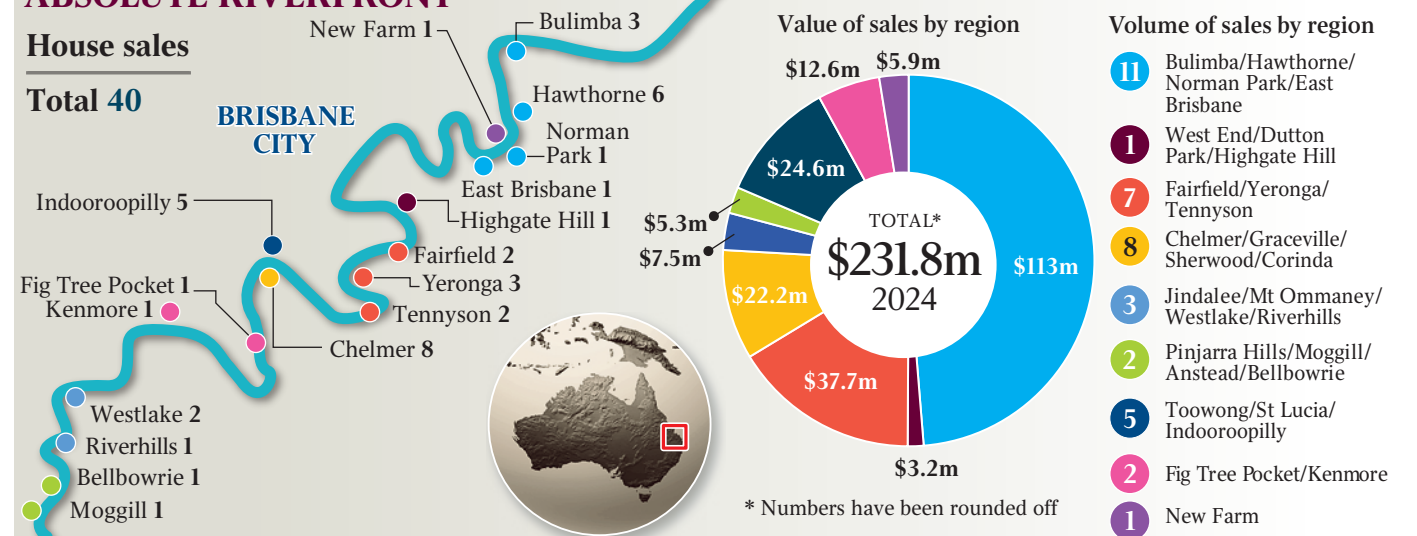
Hawthorne was the top-performing suburb, with \$76.9m worth of absolute riverfront sales negotiated at an average price of \$12.822m, which is a record high. Apart from the two \$20m-plus sales, there were also several Hawthorne sales in the \$12m-\$13m range, others negotiated at \$11m-\$12m, and also at \$7m-\$8m and at \$5m-\$6m.

Hawthorne was followed in popularity by Indooroopilly, which came in second with total sales at an average price of nearly

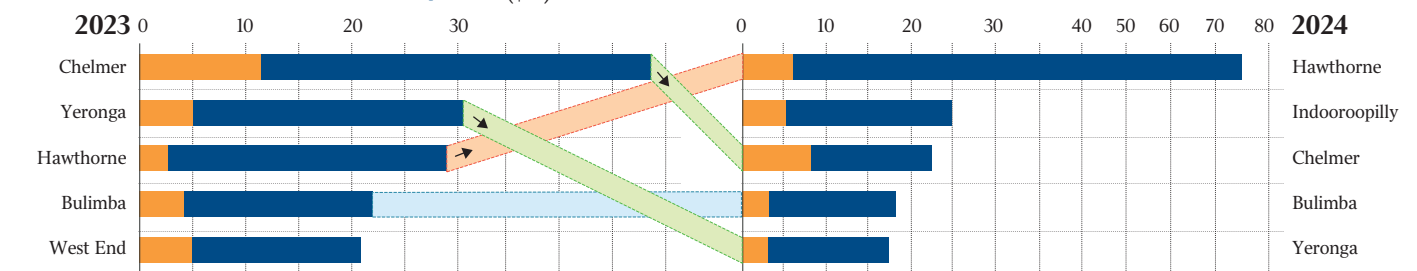
ABSOLUTE RIVERFRONT

House sales

Total 40



TOP FIVE SUBURBS



SALES HISTORY (2024)

