

Newstead Terraces News

October 2020



THE QUARTER THAT WAS

This month REIQ release the rental and sales data for the last quarter. Whilst the data is usually a month to two out of date, it is nice to have a comparison basis to compare our performance as a building with.

Sales have not produced the results we would have hoped for in the last two months. However, for every down there is an up, and I urge those of you that don't have to sell right now to wait and hold onto your property. Things will improve again but not in the immediate future.

Rentals on the other hand are seeing an increase in demand. I have properties available for about 10 days before they are being snapped up with a slight increase in the rental rates. Furnished properties on the other hand are slower to rent and the increase in rent is negligible.

We again have positives to report on. Whilst the Queensland average vacancies were most pronounced in the Brisbane CBD (that's our area), we had no vacancies and managed to keep our covid affected residents in place during the crisis. This is something I take great pride in and those property owners who were also affected, should be patting themselves on the back for avoiding joining the 14% of vacant properties, and for showing compassion and patience and being decent human beings. This is a community that I am so very proud to be part of. WELL DONE NEWSTEAD TERRACES.

Here is the official word from REIQ taken from data sourced from the RTA and Realestate.com

The REIQ's latest vacancy rate report reveals record low rental stock across the entire State.

In the wake of COVID-19, a number of rental markets across Queensland experienced shocks to demand and supply over the last six months. Nowhere was this more pronounced than in the Brisbane CBD, where rental vacancies peaked at 14% (June 2020), as well as regions high in transient accommodation such as the Gold Coast. Peaking at 10% back in May 2020, the Gold Coast has made a truly remarkable recovery in the last six months, recording the tightest rental results according to the latest vacancy data issued by the Real Estate Institute of Queensland (REIQ).

Queensland's latest quarterly rental vacancy rates show 100% of the State's regions have experienced a drop in vacancies, with 96% falling within a tight rental inventory range (0-2.5%) and 4% within a healthy rental inventory range (2.5-3.5%) or above.

RAIN, RAIN, GLORIOUS RAIN - And reduced water bills.

We will be able to turn back or even turn off the irrigation systems for a few days if this rain keeps up. Don't forget to get out and hose your balconies whilst it is raining. I will be hosing stairwells, walkways, and everywhere I can whilst we have the rain. It's a chance to freshen everything up.

FOR THOSE OF YOU WHOM ARE INTERESTED - SOME MORE DATA

RESIDENTIAL VACANCY RATES

COUNCIL / REGION	JUN-20	MAR-20	CHANGE	STATUS
BRISBANE SD	2.0%	2.0%	0.1%	TIGHT
BRISBANE CITY	3.2%	2.1%	1.1%	HEALTHY
BRISBANE INNER (0-5KM)	3.9%	2.6%	1.3%	WEAK
BRISBANE REMAINDER (5KM+)	2.4%	1.8%	0.6%	TIGHT

QUARTER STATISTICS SUMMARY

RENTAL TRENDS		MEDIAN WEEKLY RENT				GROSS RENTAL YIELDS					
LGA/REGION		3-BED HOUSE	2-BED FLAT	3-BED TOWNHOUSE	HOUSES		UNITS				
	QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND		QUARTERLY TREND		
GREATER BRISBANE											
BRISBANE LGA		\$430	DOWN*	\$415	DOWN*	\$420	DOWN	3.2%	STEADY	5.4%	STEADY
IPSWICH		\$320	STEADY	\$260	DOWN	\$325	DOWN	4.8%	STEADY	6.3%	DOWN
LOGAN		\$350	STEADY	\$290	STEADY	\$330	DOWN	4.6%	STEADY	7.2%	UP*
MORETON BAY		\$370	STEADY	\$295	STEADY	\$350	STEADY	4.3%	STEADY	5.1%	UP
REDLAND		\$400	DOWN*	\$355	DOWN	\$400	DOWN	4.1%	STEADY	5.2%	STEADY
TOURISM CENTRES											
GOLD COAST		\$500	DOWN	\$430	DOWN*	\$450	DOWN	4.1%	STEADY	5.4%	STEADY
SUNSHINE COAST		\$460	STEADY	\$380	DOWN	\$435	DOWN	4.0%	STEADY	4.8%	STEADY
NOOSA		\$490	DOWN	\$420	DOWN*	\$588	DOWN*	3.0%	STEADY	3.1%	DOWN*
FRASER COAST		\$325	UP	\$285	UP*	\$345	DOWN	5.3%	STEADY	6.4%	UP*
CAIRNS		\$400	STEADY	\$310	DOWN	\$355	DOWN*	5.2%	STEADY	7.5%	STEADY
REGIONAL QLD											
BUNDABERG		\$300	STEADY	\$240	DOWN	\$308	DOWN	5.6%	STEADY	5.0%	STEADY
GLADSTONE		\$260	UP	\$193	UP	\$255	UP	5.0%	UP*	N/A	N/A
MACKAY		\$360	STEADY	\$280	DOWN	\$360	STEADY	5.2%	STEADY	6.6%	STEADY
ROCKHAMPTON		\$300	DOWN	\$230	STEADY	\$345	DOWN	5.7%	DOWN	N/A	N/A
TOOWOOMBA		\$320	STEADY	\$260	DOWN	\$330	DOWN*	4.6%	STEADY	4.5%	STEADY
TOWNSVILLE		\$320	DOWN	\$270	DOWN*	\$340	DOWN	5.1%	DOWN	5.5%	DOWN*

*Rent change of \$20 or more or 0.5 pts or more (yields)

N/A Not available

CALLING ALL DUMP VOUCHERS

This year the BCC has sent all the dump vouchers to the residents rather than the landlords. This has left me very short of dump vouchers. I use the dump vouchers to take items of furniture that residents leave in the bin room, additional green waste and anything in the complex that is not normally handled through the general waste management systems. If you have dump vouchers that you can spare may you please pop them into the managers letter box.

VISITOR PARKING – VERY FULL.....

Please everyone be extra mindful in your use of the visitors carpark, especially with the silly season approaching. This Monday at 7.50am the visitors carpark was full. No room for trades, cleaners and genuine visitors.

Georgina Bishop

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