



REAL ESTATE WEST END

West End is famed for its quirky, community-focused vibe and multitude of dining and entertainment options. Strolling through the local Saturday markets and sampling local produce at the many restaurants on Boundary Street and Hardgrave Road prove to be popular activities on weeknights and weekends alike. There is an active live music scene at its local pubs and breweries. Locals also enjoy the close proximity to Southbank and the City which are both in walking distance.

West End covers approximately 2 square kilometres and its five parks (Davies, Orleigh, Musgrave, Lyons and Bunyapa) occupy a generous 4% of the total area. The area is rich in history and culture, with many ethnicities represented. In particular, there is a strong Greek heritage, with the Paniyiri Festival celebrated in Musgrave Park each year.

Due to West End's central location, residents are spoiled for choice when it comes to public transport. The route 199 bus stops are dotted throughout the area, with a bus scheduled to come past and take you into the City every ten minutes. Train stations are within easy walking distance with one located at Southbank and the other at South Brisbane. Also, the CityCat stops at Orleigh Park and Southbank Parklands.

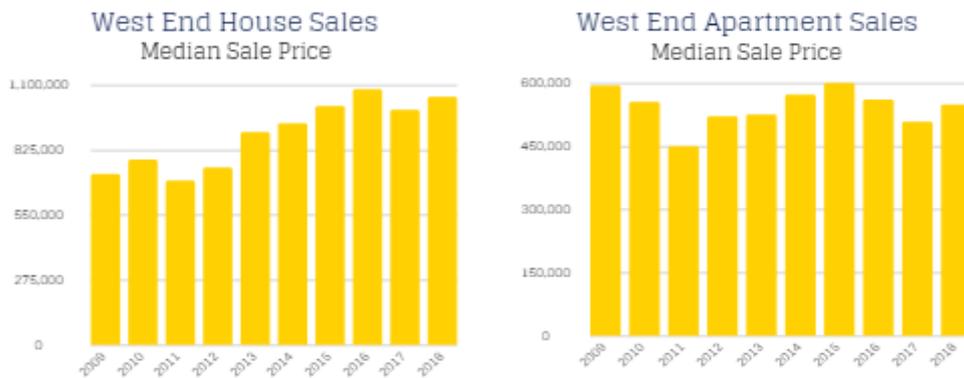
Households in West End are primarily professional couples (aged 25–34 years) and there are also many young families drawn to the great local atmosphere and strong reputation of Brisbane State High School. The population is currently sitting around 9500 with 40% owner occupiers leaving the remaining 60% renting.

WHO ARE METROCITY REALTY?

Metrocity Realty is a boutique sales and property management real estate company specialising in Brisbane Real Estate. Above all else, we value our clients and work hard to ensure a smooth real estate experience for each and every one we deal with. Metrocity has maintained its dominant market share for the last 17 years through striving to deal professionally and with integrity.

We can't wait to show you what we can do for you.

BUYING AND SELLING IN WEST END



Throughout the course of 2018 we have seen house sale prices in West End stabilise at \$1.048 million. Only twenty houses were reported as being sold in the first half of the year and this rarity of properties coming up for sale generates huge amounts of interest from local buyers. The highest sale price achieved in this part of the year was \$2.1 million for a house on 405sqm in Whynot Street. Demand for houses in the area is huge as the relaxed lifestyle, close proximity to Southbank, and access to quality schools in the area is attractive to young families.

Apartments prices also appear to have stabilised with the median sale price sitting just below the \$550,000 mark. It is a great relief that the development of new projects has well and truly slowed down. Buyers looking to live in the area are loving the West End vibe and entertainment options while investors can look forward to earning some great rental returns and future long-term growth.

WEST END RENTAL MARKET

We can finally take a breath of relief with the completion of several major apartment complexes in West End. The developments will add long-term value to the area with their world-class facilities and high-end finishes. However, in the short-term, too many have been built and there is currently an oversupply in the rental market. It is reassuring to know that developers are starting to realise this, and as a result a number of planned projects will not be proceeding. Finally, the long period of growth is now coming to an end, and prices will start to even out.

The good news is that median rental prices have now stabilised with the median weekly rent for houses sitting at \$560 and units at \$465. Although tenants are spoiled for choice, it is pleasing that our leasing team is able to rent out our properties quickly as we work closely with our property owners to determine the appropriate market rate to advertise at. We consistently outperform the other 36 West End agencies as we maintain the largest share of leased listings, and our average days on the market in 26 days compared to the industry average of 58 days.



WEST END: A BRIEF HISTORY

Named after its similarity to London's West End by British settlers, Brisbane's West End is nestled in the bends of the Brisbane River, west of Highgate Hill and South Brisbane. Originally dense rainforest, after settlement in the area the fertile land was soon converted to farmland and orchards. It was one of the first suburbs in Brisbane to be opened to trams, which were initially horse-drawn then electric, and they serviced the area until all trams in Queensland were decommissioned in April of 1969. Fortunately the area is now very well catered to by both buses and ferries!

For a short while West End hosted a vibrant timber industry, but towards the end of the 1800s the timber supplies were waning and the suburb became home to a number of factories, including a soft drink factory and an ice cream plant, among others. Over time the economics of the area changed, and slowly these factories closed. Fortunately, since the early 1900s West End has been emerging from its industrial past and steadily beautifying itself.

After WWII, the area was a favourite destination for Greek migrants to Australia (mostly likely because of its gorgeous climate, which is very similar to the Mediterranean climate), and in 1980 West End was where 75% of Brisbane's Greek population called home. This earned it the nickname of 'Little Athens' at the time. This legacy is clear in the Greek restaurants in the area (as well as the beautiful Greek Orthodox church), not to mention the local celebration of Greek culture through the local community. This is most evident in the Paniyiri Festival, an annual festival that celebrates Greek culture and is held at Musgrave Park in nearby South Brisbane. South Brisbane is also a fantastic nearby location for events, with the Brisbane Convention & Exhibition Centre just a stone's throw away from West End.

WEST END LIFESTYLE

The entire suburb of West End is in the catchment area for West End State School, a well-regarded primary school with a focus on the arts and diversity, offering a variety of LOTE options (including Chinese, Greek, French, Japanese and more). It is also in the catchment area for Brisbane State High School, which is considered one of the best public high schools in Brisbane. Across the river there are also several private schools, including St Ignatius and Brisbane Boys' College.

West End is also near several university and tertiary education campuses, including TAFE Queensland's South Bank campus, Griffith University's South Bank campus and also Griffith Film School. It's also just across the river from the University of Queensland campuses based in St Lucia, namely the UQ Business School, the Faculty of Business, Economics and Law and the Riverside campus. If you're looking to expand your exposure to the arts and living in harmony with the space around you, West End is a fabulous option for the artistic and environmentally minded.

If schools aren't your area of focus, there's still a lot of living to be done along the river in West End! There are plenty of gyms along Montague Street, as well as a bike trail that runs from the markets at Davies Park, which follows Riverside Drive along the Brisbane River and ends at Orleigh Park. If biking isn't your speed, you can also walk the trail instead — West End is simply a lovely place to just go for a wander to see what the locals (and local street artists) have been working on.

For those of you whose pooches are their pride and joy, there are multiple dog parks in the area, including Riverside Dog Park and Orleigh Dog Park, where you can let your furry friends off their leash while you enjoy the cool air from the river. There's also a vet and a doggy day care in the area (not to mention plenty of doctors!), so you and yours can be well looked after.

WHAT TO DO IN WEST END

A vibrant multicultural centre, West End is often considered the bohemian part of Brisbane. The blend of cultures, along with unique shops and modern cafes, creates a unique neighbourhood, full of vintage shops, a clothing exchange and quirky boutique stores. If you're in the market for something unusual, whether a gift or for yourself, West End is a great place to start.

It's also a fantastic place to stop for a quick bite and a coffee. While the farms and orchards might be long since gone, West End has a long history with fresh fruit and vegetable markets that continues through to this day. In fact, it's home to the Davies Park Market, the go-to destination for fresh, organic produce in Brisbane every Saturday. What else follows great, fresh ingredients? Local cafes and restaurants that cater to the foodie crowd. West End boasts several microbreweries and a number of themed cafes and bars that make themselves an event rather than just a place to grab a quick drink. Nearby Boundary Street is also full of renowned restaurants and is within walking distance of the retail strip.

Their focus on sustainability isn't just in the shopping and food districts. There are two parkland areas in West End. The Jane Street Community Garden is a local garden run by community members which focuses on sustainability and the local community, offering plots for locals to grow their own produce, as well as educating the broader population about sustainable permaculture, amongst other things. The other park is Orleigh Park, which hugs the bend of the Brisbane River. A more traditional park, it has playgrounds for children and beautiful grounds for a picnic or a jog. Even if parks aren't your ideal destination, the entire suburb has ample green space, and native birds can be heard singing in the mornings. South Brisbane's Musgrave Park is also only a stone's throw away from West End, and is one of the largest parks in inner-Brisbane.

Like any vibrant urban hub, West End is no stranger to street art, which can be seen throughout the suburb. It's a great excuse for a wander to see the talent in the area. West End is also home to a number of galleries, and focuses on showcasing the work of local artists through artist-run local initiatives. Of course, West End isn't an island; right next door (connected by Fish Lane), West End has ready access to South Brisbane's three art galleries.

It's also home to three bookstores, offering a blend of new and secondhand books, providing a rotating roster of events with authors (local and otherwise), as well as the West End Library.

West End represents the finest of Australian inner-city living: a blend of old and new, a mix of modern and vintage, West End is a vibrant, artistic suburb that represents how innovative Brisbane can be.