



Chapel Hill

MARKET REVIEW



A MESSAGE FROM HARRY CONIAS...



Brisbane's property market is thriving, now ranked as Australia's second most valuable capital city for the first time since 1997. Strong demand, limited supply, and relative affordability have driven price growth, even in a higher interest rate environment. As demographics shift and our city evolves, Brisbane continues to offer incredible opportunities for buyers and sellers alike.

Like Brisbane, Chapel Hill has experienced exceptional growth throughout 2024, solidifying its reputation as a sought-after suburb for families and professionals. This report provides an in-depth analysis of the market trends in both Brisbane and Chapel Hill over the past year, along with outstanding results achieved by my team and heartfelt testimonials from our valued sellers.

I hope you find this report both insightful and valuable, and if you are planning to buy or sell in Chapel Hill in 2025, I would love to hear from you.

Yours Sincerely,

Harry Conias
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A handwritten signature in dark ink, appearing to read 'Harry Conias', written in a fluid, cursive style.

BRISBANE MARKET OVERVIEW

Brisbane Real Estate Hits Highs in 2024

In 2024, Brisbane made headlines as its median dwelling value surpassed Canberra, securing the second-highest median property price among Australian capital cities—its best ranking since 1997. This milestone reflects remarkable growth, with Brisbane's median property values surging 61.5% since the onset of COVID-19, compared to a 32.6% rise across all capitals.

“

Strong demand, limited supply, and ongoing development are setting the stage for another remarkable year in the property market.

”

Key Drivers of Growth

Several factors contributed to Brisbane's booming property market. The city's population grew by 3.1% in FY23, reaching 2.71 million, largely fuelled by interstate and overseas migration. Infrastructure investments, driven by preparations for the 2032 Olympics, have further bolstered the market. Major projects include the Brisbane Metro, Cross River Rail, and upgrades to Suncorp Stadium and the Queensland Sports and Athletics Centre.



First-Home Buyers and Rental Market

Brisbane's property market has also benefited from robust first-home buyer activity. Queensland led the nation in per capita participation in the Federal Government's First Home Guarantee scheme. In 2024, the Queensland Government increased the stamp duty threshold for first-home buyers from \$500,000 to \$700,000, saving eligible buyers up to \$17,350. The rental market remains strong, with Brisbane's median weekly rent rising 8% to \$656 in FY24. The eastern suburbs saw the sharpest increase, with rents climbing 9.9% to \$734.





Surrounding areas thrive

Brisbane’s impressive growth is mirrored in its surrounding regions, with strong demand and development driving property values upward. Southport and Buderim recorded median property value increases of 15.58% and 15.96%, respectively, reflecting heightened interest in lifestyle-oriented suburbs.

Meanwhile, Caloundra West-Baringa emerged as Australia’s fastest-growing regional area, thanks to significant population growth driven by large-scale developments like Stockland’s Aura community.

These regions continue to attract buyers seeking affordability, modern infrastructure, and a high quality of life, solidifying their position as key growth hubs in Southeast Queensland.

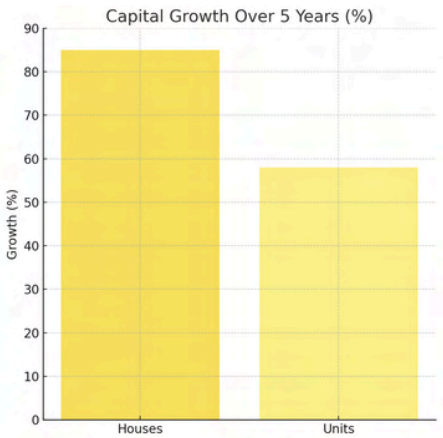
“The housing market continues to show resilience, with steady demand driven by interstate migration and strong local infrastructure growth.”

Northern Queensland Shines

Northern Queensland continues to deliver strong market performance, driven by affordability, lifestyle appeal, and economic growth.

Townsville led the charge with median property prices surging 20.11% to \$471,942, while rental values climbed 10.2% to \$502 per week, reflecting robust demand from both investors and renters. Cairns also performed impressively, recording a 7.7% rise in median weekly rents to \$554, highlighting the region's appeal for tenants and investors alike.

With steady migration, ongoing infrastructure development, and first-home buyer incentives fueling demand, Brisbane and its surrounding regions remain well-positioned for sustained growth, offering opportunities for buyers, investors, and families seeking value and lifestyle in Queensland’s thriving property market.



CHAPEL HILL MARKET OVERVIEW



11KM
Distance from CBD



10.1K
-0.6% population
decrease in 5 years

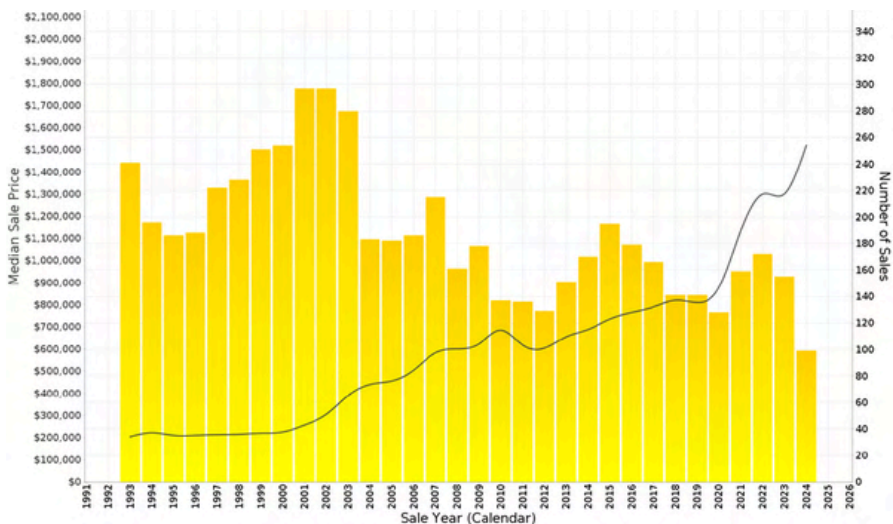


15 YEARS
Average length of
ownership

A Year in Review

The Chapel Hill property market in 2024 showcased significant highs and some intriguing shifts, reflecting broader trends in Brisbane real estate while highlighting the suburb's unique dynamics. Strong buyer demand, driven by the area's family-friendly appeal and proximity to top-tier schools, contributed to steady price growth.

Median Sale Price



Chapel Hill - Peak Selling Periods



Early 2024: Strong Growth Amid Limited Supply

The year kicked off with strong momentum in Chapel Hill, where median property values peaked at \$1,408,000 in May. This growth was fueled by a combination of limited supply and robust buyer demand.

Between January and June, just 63 sales were recorded – approximately 20% below the five-year average, highlighting a significant shortage of available homes. This scarcity has underpinned steady price increases, with Chapel Hill outperforming trends seen in many other Brisbane suburbs.



The suburb's unique appeal, coupled with high competition among buyers, continues to drive strong results in the local property market.

In July, the median value saw a slight correction, easing to \$1,400,500. This natural adjustment followed the peak selling period around the end of the financial year, as market activity briefly cooled.

Despite this dip, the market remained relatively stable, with buyer confidence holding strong. However, a persistent lack of new listings tempered activity.



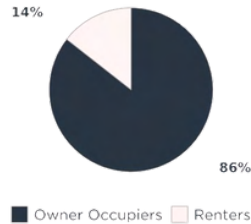
Late-Year Surge and Price Recovery

From August to November, Chapel Hill saw a renewed upswing. Median values climbed rapidly to a new record high of \$1,500,000 by the end of November. This growth coincided with Chapel Hill's second peak selling period in spring, which is historically aligned with strong market activity.

However, a notable shift occurred from late September to December, when 54 new properties hit the market—a surge in supply compared to the first half of the year. While this provided buyers with more options, only half of these new listings sold by mid-December, indicating a possible softening in demand relative to the increased stock.

Market Activity and Sales Volume

For the full year, Chapel Hill recorded 133 property sales, significantly below the five-year average of 164 sales per year.



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Looking Ahead

As we enter 2025, it will be crucial to watch whether the surge in supply persists and how it impacts buyer activity. The balance between demand and supply will play a critical role in determining whether Chapel Hill's record-high prices remain stable or face adjustments.



\$1,500,000

Median House Price



3185 buyers

Looking in Chapel Hill
in the past month



+ 17.6%

Annual Growth



133 Homes

Sold in the last 12
months

Source: realestate.com as of Dec 17th 2024

RECENT SALES



26 STRALOCK STREET, CHAPEL HILL

- Sale price: **\$1,620,000**
- Cash unconditional, cooling off period waived.
- 51 group inspections, 3 offers.
- 3 weeks on the market.

“Harry Conias and Jonathan Crane were extremely professional and helpful in the sale of my home. They are approachable, reliable, and prepared to go the extra mile to achieve what's right for not just the seller but the buyer. They listen to my requests and give excellent advice. This is not the first time I have used them, which should be a recommendation in itself.”

Karen



12 STONEHENGE STREET, CHAPEL HILL

- Price undisclosed at client's request.
- Previously on the market with 3 other agents.
- 5 weeks on the market.

“Jaded and confused with the Realtor talent in Chapel Hill, I almost gave up on selling my home. Then one morning there was a knock on my door. The gentleman who presented himself was immaculately dressed, warm, informative, and provided to me a rich body of information that was well researched and carefully presented in a way I could understand. Professional, dignified, and respectful are just some of the virtues that embellished my experience of this wonderful family company. Harry is remarkable.”

Taise



7 Riatta Street, Chapel Hill

- Listing price: **\$1,550,000**
- Sale price: **\$1,590,000**
- Cash unconditional, cooling-off period waived.
- 19 group inspections, 4 offers.
- 1 week on the market.

"We recently purchased our home in Chapel Hill after returning from many years overseas. We were unfamiliar with the market and the purchasing process. Harry was very professional, knowledgeable, and helpful, and he patiently answered our questions. He always responded quickly when we contacted him. He made the whole process as painless as possible. We would recommend buying/selling through him in the future."

Rob & Sue



10 Praeger Street, Chapel Hill

- Listing price: **\$1,050,000**
- Sale price: **\$1,200,000**
- Cash unconditional, cooling-off period waived.
- 84 group inspections, 17 offers.
- 1 week on the market.

"I initially decided to go with Harry from Author Conias after going through an inspection on another property for sale. I was impressed by his knowledge on the house and the area; he was also enthusiastic and genuine. Once the process was started, I was kept in the loop at every stage. The house sold quickly and for more than I was wanting. Overall, a great real estate agent, and I wouldn't have any hesitation recommending him to friends and family."

Nathan & Tahlia



21 Cassandra Street, Chapel Hill

- Listing price: **\$1,250,000**
- Sale price: **\$1,400,000**
- 66 group inspections, 12 offers.
- 1 week on the market.

“Harry helped my brother and I sell our mother's home. He is an extremely professional, dedicated, and diligent agent who ensured that all preparations for the sale were undertaken with the minimum of fuss and went above and beyond to look after arrangements with contractors. This was very helpful, as we both live interstate. It is my pleasure to recommend Harry to anyone looking to sell in the Western Suburbs.”

Deb & Stuart



22 Cassandra Street, Chapel Hill

- Listing price: **\$1,150,000**
- Sale price: **\$1,250,000**
- Cash unconditional, cooling-off period waived.
- 46 group inspections, 6 offers.
- 1 week on the market.

Video Testimonial



“Harry was fantastic to work with. He was responsive, accommodating, and knowledgeable about Chapel Hill and surrounding suburbs. From organising Sunday inspections to helping us prepare our house for sale, Harry went above and beyond! His communication was excellent, and he secured the best price and conditions for our property. Highly recommend Harry for anyone buying or selling!”

Amy & Corey



8 Marney Street, Chapel Hill

- Sale price: **\$1,800,000**
- 40 group inspections, 2 offers.
- 3 weeks on the market.

“Harry struck the perfect balance in communication, providing all the necessary information without overwhelming us. Everything was clear, concise, and well-laid-out in timelines. We appreciated that the agency covered marketing costs, showing their confidence in getting results. During negotiations, Harry handled everything smoothly, and we had full confidence in his ability to get the best outcome for our property. We highly recommend Harry and have already recommended him to friends, especially in the Chapel Hill area. No gimmicks, just great service.”

Adam & Emma



28 Burrumbuck Street, Chapel Hill

- Listing price: **\$1,400,000**
- Sale price: **\$1,460,000**
- Cash unconditional, cooling-off period waived.
- 51 group inspections, 3 offers.
- 2 weeks on the market.

“Harry's knowledge of the Chapel Hill suburb market made our journey a comfortable experience in getting our house sold in quick time. His conscientious, hard-working and sincere nature stood out. We would strongly recommend him to potential buyers and sellers. In short, we are very impressed and satisfied with his work ethics.”

Seller



16 Henry Street, Chapel Hill

- Listing price: **\$1,800,000**
- Sale price: **\$1,930,000**
- 32 group inspections, 5 offers.

“Harry’s knowledge of the market was excellent. His communication throughout the process was second to none, answering my nervous texts after hours with a calming professionalism. He was transparent and clear when presenting results & offers. He gave his expert advice on many different areas: renovations, prices, contracts, but never pressured, leaving decisions to us. Selling your family home of 25 years is an incredibly emotional & stressful time. Harry was empathetic & listened to our stories & ideas. We are extremely happy with the result he achieved.”

Lisa



LOCAL NEWS

Upcoming improvements

Green Hill Reservoir set for re-vamp

Exciting changes are coming to the Green Hill Reservoir as it undergoes a community-driven transformation. This cherished local landmark is set to become even more inviting, with a makeover inspired by thoughtful feedback from residents. The upgrades will introduce new features aimed at enhancing comfort, accessibility, and the overall experience for visitors.

Community-focused improvements

Councillor Penny Wolff has announced a series of planned upgrades, directly reflecting input and feedback from local residents. These enhancements are designed to address the community's needs and desires, aiming to improve both the functionality and the sense of connection within the space. The planned improvements include:

- Two new shelters for shade.
- Benches beneath the shelters.
- A rainbow seat memorial to honour pets that have passed away.
- Turf installation.

The rainbow seat memorial holds particular significance, as it was inspired by requests to remember beloved pets, offering a meaningful tribute for the community.

A revitalised local landmark

The Green Hill Reservoir, home to a historic 1968 water tower, has long been a favourite spot for dog owners. The site offers panoramic views of the city and surrounding areas, making it a popular off-leash area with basic amenities such as water access and waste bins.

With the new improvements, the space will not only become more functional but also emotionally meaningful for visitors.

Construction schedule

The makeover is set to begin in late November or early December 2024, with completion expected by late January 2025, depending on weather conditions. While some picnic areas will be temporarily fenced off, the off-leash dog area will remain accessible throughout the construction process. Work will take place Monday to Friday, from 7 am to 4 pm, with minimal disruption expected.

LOCAL RECOMMENDATIONS



Cha Long

Chalong is a vibrant local gem offering a modern take on Southeast Asian cuisine. Chef Garfield, originally from Southern Thailand, infuses authentic flavors into every dish, with plenty of gluten-free choices. Pair your meal with their innovative cocktails, crafted with homemade syrups and fresh herbs.



Gathered Bakers

From slow-fermented sourdough loaves through to breads, flaky croissants, cakes, focaccia and sausage rolls, there is something for everyone. Of course, there's coffee too. They also feature a thoughtfully curated collection of locally made condiments, small goods, cheeses, and ceramics - perfect for enhancing your pantry or gifting.



Suburban Social

Suburban Social is a community hub designed for sharing great food, drinks, and moments. With a focus on supporting small Australian producers, their ever-changing craft beer lineup and thoughtfully curated wine list celebrate the best of local talent. Seasonal Chef's Selections complement their menu, ensuring there's always something fresh and exciting to try.

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