

30th Annual

2024 RIVER REPORT



BRISBANE'S FIRST EVER \$20MILLION SALE

Welcome to the **2024 RIVER REPORT**, our 30th annual synopsis of the market.

It's been another strong year for the river, the standout icing on the cake being Brisbane's first ever \$20million river sale as long overdue as it was as we indicated in last year's report.

The river market is in the midst of its fastest post flood recovery in history. Looking at this years sales results it's hard to believe that less than 2 years ago Brisbane received 80% of its annual rainfall and Wivenhoe Dam 3 Sydney Harbours of floodwater inflows in just 3 days.

We seem to have learned to move on quicker with time.

Despite the 2022 flood event and against the broader economic flow, the past year saw high sales volumes and multiple record or near record high individual property and average sale prices including a record equalling 3 riverfront house sales over \$10million.

And it may not end there. With net migration inflows into Queensland sharply on the rise, with stubbornly low sales inventory and little on the horizon, what we have seen this past year may be just the tip of the iceberg.



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RIVERFRONT HOUSE SALES SUMMARY

The total value of all absolute riverfront house sales in 2023 was \$228,628,303, a 24% increase from the 2022 total of \$183,034,999 and the second highest total ever recorded (Table 2). The volume of sales also increased markedly over the year, up 34% from 38 to 51 though the average sale price dipped slightly from \$4,816,710 to \$4,482,902 (Table 4).

The highest sale on the river for the year was the \$11,100,000 paid for 90 Virginia Avenue, Hawthorne, a three-level home on 1,619m² of land with wide views and a 23.8m frontage to the river that last sold in 2016 for \$8,500,000, and the lowest the \$1,500,000 paid for a 5 bedroom home on 1,117m² of land at 245 Westlake Drive, Westlake.

There were again no absolute riverfront sales under \$1m this year.

The rise in sales volume over \$2million was very pronounced, up 46% from 32 to 47, and over \$3million further still, up 50% from 24 to 36. The greatest number of sales were in the \$3-\$4m range where there were 13, 3 exceeding \$10m; \$11.1m paid for 90 Virginia Avenue, Hawthorne; \$10.4m paid for 22 Quay Street, Bulimba; and \$10.15m paid for 132 Virginia Avenue, Hawthorne.

Table 1. Absolute Riverfront House Sales (Over \$1m Since 2000)

	SALES BY PRICE BRACKET											Total
	\$1-2m	\$2-3m	\$3-4m	\$4-5m	\$5-6m	\$6-7m	\$7-8m	\$8-9m	\$9-10m	\$10-15m	\$15m+	
2023	4	11	13	6	5	5	2	2	-	3	-	51
2022	6	8	4	5	5	2	1	3	1	3	-	38
2021	10	17	19	12	9	5	2	1	-	2	1	78
2020	5	11	8	3	2	1	2	2	1	-	-	35
2019	6	12	11	2	3	3	1	1	-	-	1	40
2018	12	8	9	5	2	-	2	-	-	1	-	39
2017	15	15	13	4	5	1	1	-	-	-	-	54
2016	10	13	10	7	4	1	-	1	-	-	-	46
2015	14	10	11	5	1	1	-	-	-	1	-	43
2014	13	9	9	3	3	1	1	2	-	1	-	42
2013	13	8	6	3	3	-	1	-	-	-	-	34
2012	10	8	5	4	-	1	-	-	-	-	-	28
2011	8	11	5	2	1	1	-	-	-	-	-	28
2010	7	15	6	4	4	3	1	-	-	1	-	41
2009	9	7	9	3	-	1	3	-	1	-	-	33
2008	4	16	3	3	1	2	-	-	-	-	-	29
2007	12	16	11	3	4	2	-	-	-	-	-	48
2006	14	10	15	4	-	-	-	-	-	-	-	43
2005	11	15	5	4	2	-	-	-	-	-	-	37
2004	20	9	13	4	2	-	-	-	-	-	-	48
2003	30	22	11	-	-	-	-	-	-	-	-	63
2002	40	11	6	3	-	-	-	-	-	-	-	60
2001	25	3	1	-	-	-	-	-	-	-	-	29
2000	20	3	-	-	-	-	-	-	-	-	-	23

Brisbane's top performing river suburb this year was Chelmer with 11 sales totalling \$43,745,000 at an average of \$3,977,000 and with a highest sale price of \$8,450,000 paid for 116 Queenscroft Street.

In second place was Yeronga which recorded 5 sales totalling \$31,200,000, almost triple it's 2022 total of \$10,825,000 at a robust average price of \$6,240,000.

In third place with 3 sales totalling \$28,250,000 at Brisbane's highest average price for the year of \$9,417,000 was Hawthorne (Tables 7 & 10).

RIVERFRONT LAND

This year there were 5 absolute riverfront land sales totalling \$13,800,000 where both volume and total values were up 150% and 165% respectively from last year's 2 sales totalling \$5,190,000. The average price achieved also rose albeit modestly to \$2,760,000, up 6% from last year's \$2,595,000 (Tables 2 & 4).

The highest riverfront land sale this year was the \$3,850,000 paid for 2 lots of land totalling 1,492m² at 41-41a Ivy Street, Indooroopilly and the lowest \$1,300,000 for 468m² of land with a 10m frontage to the river at 156 Hargreaves Avenue, Chelmer.

RIVERFRONT DEVELOPMENT SITES

There were 3 site sales this year totalling \$24,720,000, the highest \$15,000,000 paid for 1,309m² of land at 18 Oxlade Drive, New Farm, second was the \$8,000,000 paid for 563m² of land at 25 Pixley Street, Kangaroo Point, and \$1,720,000 paid for 2.559 hectares of land at 30 Sunset Road, Kenmore.

RIVERFRONT HOUSES / LAND / DEVELOPMENT SITES COMBINED

The total value of all absolute riverfront sales this year was \$267,148,303, up 26% from 2022's \$210,999,999 and the second highest on record, though still substantially short of the all-time record total of \$406,882,500 set in 2021 (Table 2).

Table 2. Absolute Riverfront Sales Volume and Values 1994 Onwards

	VOLUME				VALUE			
	HOUSES	VACANT LAND	DEVELOPMENT SITES	TOTAL	HOUSES	VACANT LAND	DEVELOPMENT SITES	TOTAL
2023	51	5	3	59	\$228,628,303	\$13,800,000	\$24,720,000	\$267,148,303
2022	38	3	4	45	\$183,034,999	\$11,915,000	\$22,725,000	\$217,674,999
2021	78	9	3	90	\$319,116,500	\$31,031,000	\$56,735,000	\$406,882,500
2020	36	4	4	44	\$132,888,000	\$6,185,000	\$34,048,750	\$173,121,750
2019	41	3	2	46	\$155,300,000	\$6,550,000	\$21,150,000	\$183,000,000
2018	39	6	4	49	\$126,949,888	\$11,515,000	\$32,200,000	\$170,664,888
2017	54	6	1	61	\$160,527,378	\$9,395,000	\$7,000,000	\$176,922,378
2016	47	3	0	50	\$148,800,000	\$4,640,000	-	\$153,440,000
2015	43	8	5	56	\$127,810,500	\$18,045,000	\$33,570,000	\$179,425,500
2014	43	4	1	48	\$147,333,000	\$7,664,000	\$6,750,000	\$161,747,000
2013	35	7	1	43	\$97,584,000	\$6,690,800	\$20,876,669	\$125,150,699
2012	30	6	-	36	\$77,347,250	\$15,225,000	\$2,000,000	\$92,572,250
2011	28	7	1	36	\$74,911,000	\$11,131,200	-	\$88,042,200
2010	41	4	-	45	\$145,369,500	\$9,537,500	-	\$154,907,000
2009	33	7	-	40	\$113,528,000	\$16,234,893	-	\$129,762,893
2008	29	11	-	40	\$88,571,700	\$27,468,000	-	\$116,039,700
2007	48	14	3	65	\$141,247,500	\$46,219,000	\$17,600,000	\$205,066,500
2006	43	8	2	53	\$118,740,000	\$19,140,000	\$17,250,000	\$155,130,000
2005	37	12	9	58	\$93,660,000	\$22,800,000	\$67,200,000	\$188,670,000
2004	50	6	3	59	\$126,790,000	\$9,070,000	\$23,660,000	\$159,520,000
2003	66	12	3	81	\$124,740,858	\$18,365,004	\$23,189,998	\$166,295,860
2002	64	16	6	86	\$99,478,000	\$16,651,000	\$20,769,000	\$136,898,000
2001	56	9	-	65	\$63,355,544	\$9,893,493	-	\$73,241,000
2000	51	8	-	59	\$49,035,990	\$7,156,000	-	\$55,880,500
1999	42	10	-	52	\$41,622,000	\$6,827,500	-	\$48,450,000
1998	41	5	-	46	\$31,568,483	\$4,182,000	-	\$36,603,000
1997	38	10	-	48	\$33,124,106	\$4,355,000	-	\$37,479,106
1996	34	4	-	38	\$24,616,500	\$1,580,000	-	\$26,196,500
1995	35	8	-	43	\$22,575,000	\$4,112,000	-	\$26,687,000
1994	46	16	-	62	\$27,370,000	\$6,560,000	-	\$33,930,000

NEW RECORD HIGH AVERAGE RIVERSIDE HOUSE SALE PRICE

Table 4. Absolute Riverfront Sale Price Averages (excludes development sites)

	HOUSES		LAND	
	AVERAGE PRICE	VOLUME	AVERAGE PRICE	VOLUME
2023	\$4,482,902	51	\$2,760,000	5
2022	\$4,816,710	38	\$3,971,666	3
2021	\$4,091,237	78	\$3,448,000	9
2020	\$3,691,333	36	\$1,546,250	4
2019	\$3,787,805	41	\$2,183,333	3
2018	\$3,255,125	39	\$1,919,166	6
2017	\$2,972,729	54	\$1,565,830	6
2016	\$3,165,950	47	\$1,546,620	3
2015	\$2,972,337	43	\$2,255,000	8
2014	\$3,426,349	43	\$1,916,000	4
2013	\$2,788,114	35	\$1,338,000	7
2012	\$2,578,241	30	\$2,537,500	6
2011	\$2,675,392	28	\$1,590,171	7
2010	\$3,545,597	41	\$3,007,500	4
2009	\$3,440,242	33	\$2,014,418	7
2008	\$3,054,196	29	\$2,497,090	11
2007	\$2,942,656	48	\$3,301,357	14
2006	\$2,761,290	43	\$2,392,500	8
2005	\$2,666,687	37	\$1,900,416	12
2004	\$2,535,810	50	\$1,511,667	6
2003	\$1,890,103	66	\$1,530,417	12
2002	\$1,554,344	64	\$1,040,875	16
2001	\$1,131,349	56	\$1,099,277	9
2000	\$961,490	51	\$894,500	8
1999	\$991,000	42	\$682,700	10
1998	\$769,963	41	\$836,500	5
1997	\$871,687	38	\$435,500	10
1996	\$724,000	34	\$395,000	4
1995	\$645,500	35	\$514,000	8
1994	\$595,000	46	\$410,000	16

Table 5. Combined Absolute Riverfront Sales

HOUSE & LAND	
VOLUME	TOTAL VALUE
56	\$242,428,303
41	\$128,020,000
87	\$350,147,500
40	\$139,073,000
46	\$187,160,000
45	\$138,464,888
60	\$169,922,378
50	\$153,439,860
56	\$179,425,500
48	\$161,747,000
43	\$125,150,669
36	\$92,572,250
36	\$88,042,200
45	\$154,907,000
40	\$129,762,893
40	\$116,039,700
65	\$205,066,500
53	\$137,875,500
58	\$186,252,436
59	\$159,520,500
81	\$166,295,860
86	\$136,898,000
65	\$73,249,055
59	\$55,880,500
52	\$48,458,000
46	\$36,603,000
48	\$41,840,000
38	\$26,196,000
43	\$26,687,000
62	\$33,930,000

RIVERSIDE HOUSES (Properties separated from the river by a road or parkland)

Total riverside house sales values this year was \$125,724,000, up slightly on last year's \$120,250,000 on 14% reduced turnover down from 41 to 35 that saw the average price firm 22% from \$2,932,920 to set a new all-time record high \$3,592,114 (Table 3 below).

The highest sale contributing greatly to the record average was the \$20,500,000 paid for Historic "Amity House" circa 1892 on 2,127m² of prime inner-city land at 101A Welsby Street, New Farm, a result that even eclipsed any previous absolute riverfront house sale. The lowest riverside house sale for the year was the \$945,000 paid for 2 Devaney Lane, Corinda, a 1970s home on 837m² of land.

New Farm was the top performing riverside suburb with 8 sales totalling \$27,250,000 at an average of \$3,406,250 and the suburb with the highest average was neighbouring Teneriffe with an average sale price of \$5,850,000 from its 2 sales totalling \$11,700,000.

Table 3. Riverside House Sales Since 2010

	VOLUME	TOTAL VALUE	AVERAGE PRICE		VOLUME	TOTAL VALUE	AVERAGE PRICE
2023	35	\$125,724,000	\$3,592,114	2016	30	\$65,317,000	\$2,177,000
2022	41	\$120,250,000	\$2,932,920	2015	24	\$45,941,000	\$2,088,227
2021	59	\$153,011,500	\$2,593,415	2014	31	\$50,097,368	\$1,789,192
2020	40	\$81,999,388	\$2,049,984	2013	22	\$31,779,500	\$1,444,522
2019	27	\$55,066,000	\$2,039,461	2012	21	\$36,560,000	\$1,740,976
2018	34	\$56,415,000	\$1,659,265	2011	17	\$30,401,500	\$1,778,324
2017	42	\$95,996,276	\$2,285,626	2010	13	\$17,826,500	\$1,371,269

RIVERSIDE LAND

There were 5 riverside land sales totalling \$6,360,000 this year at an average of \$1,272,000, the result down 18% from last year's total of \$7,770,000 from a like 5 sales at an average of \$1,296,166. The highest was the \$1,500,000 paid for 3.75Ha of land at 290 Priors Pocket Rd, Moggill and the lowest the \$1,000,000 paid for each of two 528m² lots of land at 23-23a Mandalay Street, Fig Tree Pocket.

RIVERSIDE DEVELOPMENT SITES

This year there was just one riverside site recorded \$1,720,000 paid for 2.59Ha at 30 Sunset Rd, Kenmore.

RIVERSIDE HOUSES / LAND / DEVELOPMENT SITES COMBINED

2023's total combined value was \$132,304,000 from 40 sales, down from \$151,315,000 from 49 sales in 2021.

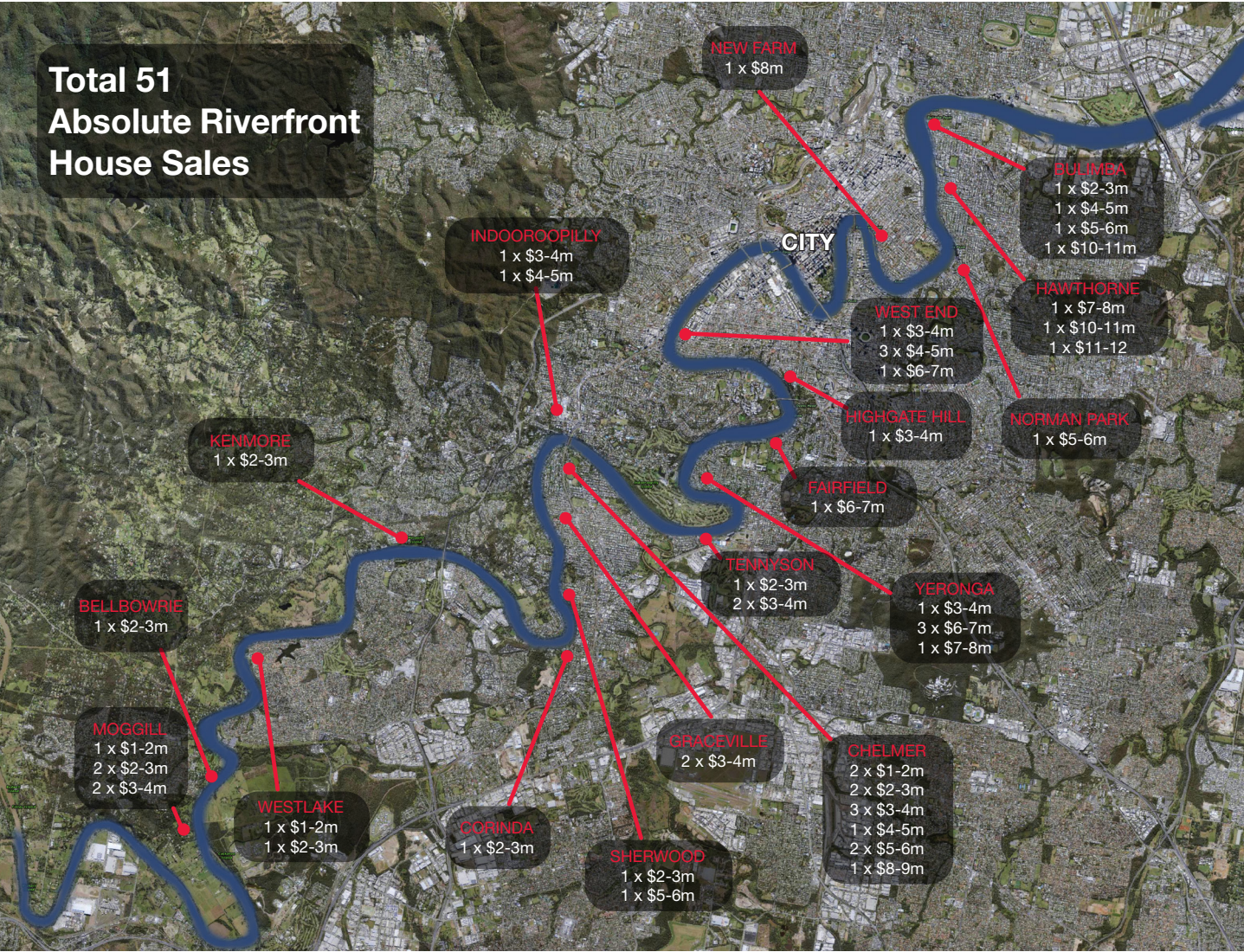
Table 5a. Number of Absolute Riverfront House Sales Over \$2 Million

2023	47	2011	20
2022	32	2010	34
2021	68	2009	24
2020	30	2008	25
2019	34	2007	36
2018	27	2006	29
2017	39	2005	26
2016	36	2004	28
2015	29	2003	33
2014	29	2002	20
2013	21	2001	4
2012	18	2000	3



#1 Riverfront Sale 2023 - 90 Virginia Ave, Hawthorne

GRAND TOTAL OF ALL ABSOLUTE AND RIVERSIDE HOUSE, LAND AND SITE SALES IS \$399,452,303, UP 9% ON LAST YEAR'S \$365,764,999 BUT STILL WELL DOWN ON 2021'S RECORD BREAKING \$574,982,000



THIS YEAR THERE WERE NO SALES RECORDED IN ANSTEAD, DUTTON PARK, FIG TREE POCKET, JINDALEE, EAST BRISBANE, MT OMMANEY, PINJARRA HILLS, ST LUCIA OR TOOWONG

CHELMER BRISBANE'S NUMBER ONE PERFORMING RIVER SUBURB

Table 6. Absolute Riverfront Sales History

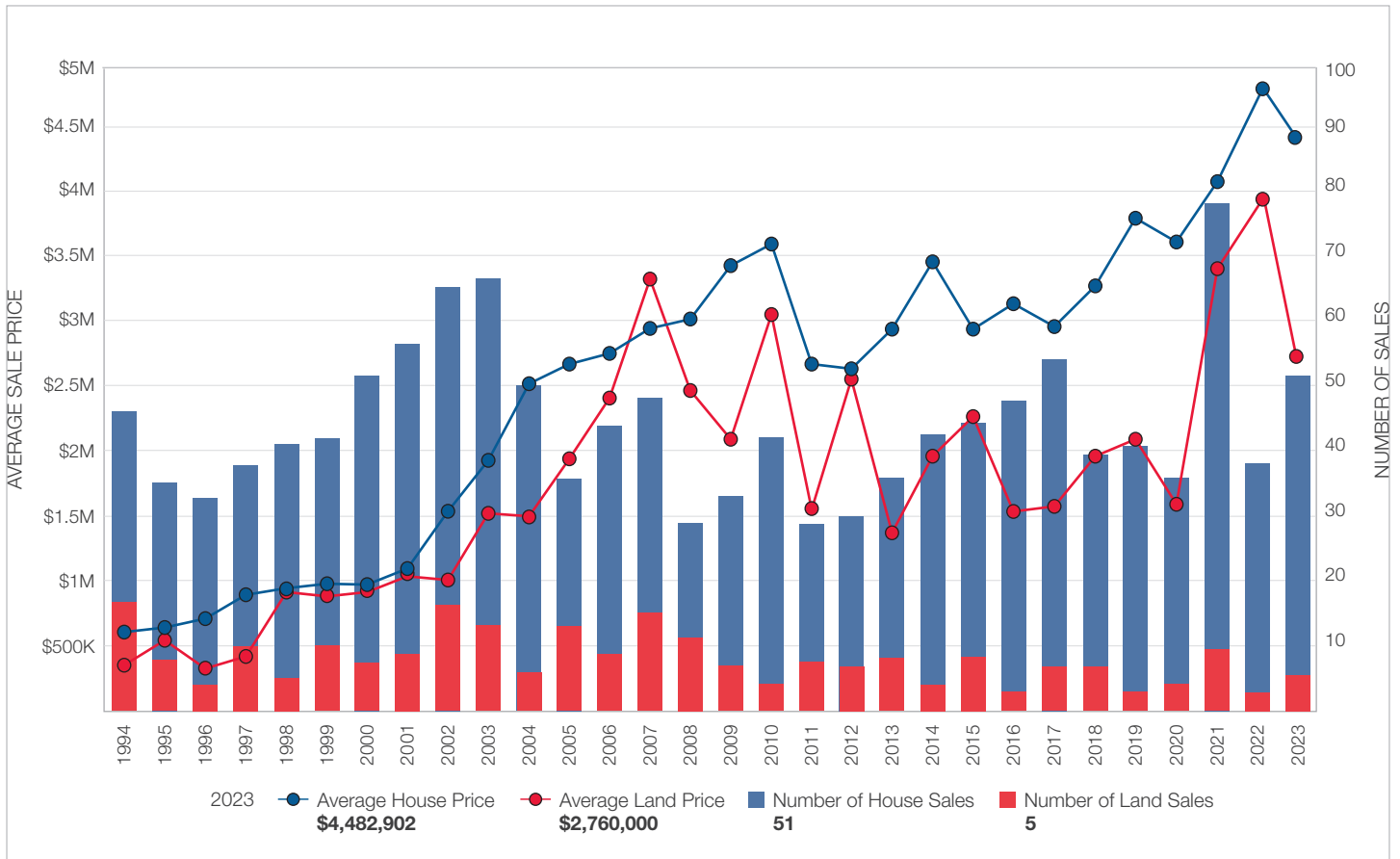


Table 7. Top Five Suburbs by Absolute Riverfront House Price Comparative



Table 7. Top Five Suburbs by Absolute Riverfront House Price Comparative (continued)

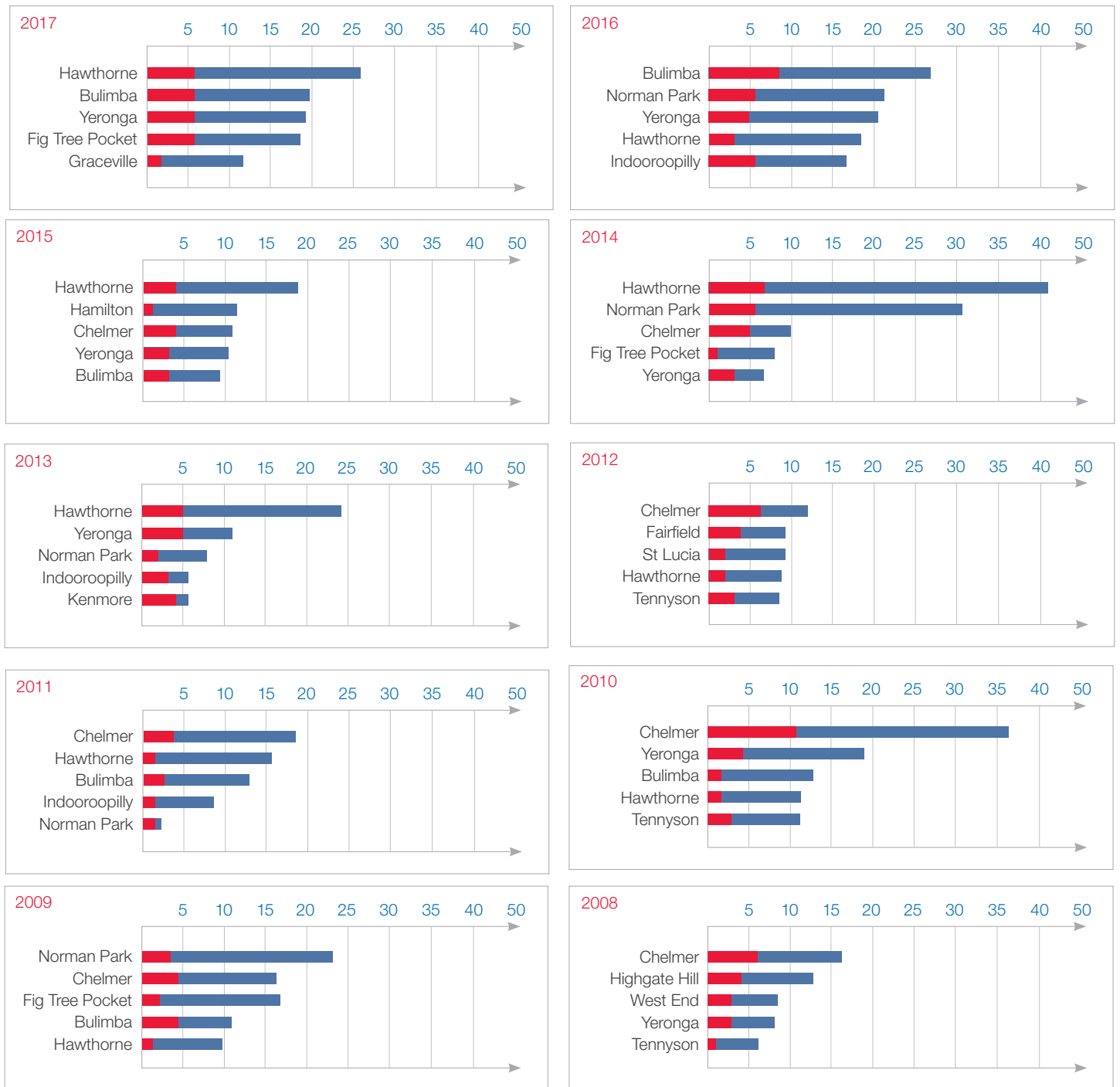


Table 8. Total & Average Absolute Riverfront House Prices by Region

REGION	VOLUME	TOTAL VALUE	AVERAGE
Bulimba / Hawthorne / Norman Park / East Brisbane	8	\$57,731,000	\$7,216,375
West End / Dutton Park / Highgate Hill	6	\$26,050,000	\$4,341,666
Fairfield / Yeronga / Tennyson	9	\$46,580,000	\$5,175,555
Chelmer / Graceville / Sherwood / Corinda	16	\$60,568,000	\$3,785,500
Jindalee / Mt Ommaney / Westlake	2	\$4,171,000	\$2,085,500
Pinjarra Hills / Moggill / Anstead / Bellbowrie	6	\$15,425,000	\$2,570,833
Toowong / St Lucia / Indooroopilly	2	\$7,906,303	\$3,953,000
Fig Tree Pocket / Kenmore	1	\$2,200,000	-
New Farm	1	\$8,000,000	-

RECORD 71 RIVER APARTMENT SALES OVER \$2MILLION

Table 9. Absolute Riverfront Sales Chronology (since 1997)

	HIGHEST		LOWEST		AVERAGE	
	HOUSE	LAND	HOUSE	LAND	HOUSE	LAND
2023	\$11,100,000	\$3,850,000	\$1,500,000	\$1,300,000	\$4,482,902	\$2,760,000
2022	\$12,500,000	\$6,725,000	\$1,500,000	\$1,700,000	\$4,816,710	\$3,971,666
2021	\$15,000,000	\$6,800,000	\$1,300,000	\$1,100,000	\$4,091,237	\$3,448,000
2020	\$9,900,000	\$2,275,000	\$820,000	\$1,100,000	\$3,691,333	\$1,546,250
2019	\$17,600,000	\$3,000,000	\$730,000	\$1,300,000	\$3,787,000	\$2,183,333
2018	\$11,128,888	\$3,000,000	\$1,060,000	\$1,080,000	\$3,225,125	\$1,919,166
2017	\$7,000,000	\$2,275,000	\$1,100,000	\$950,000	\$2,972,729	\$1,565,830
2016	\$8,600,000	\$2,100,000	\$875,000	\$1,200,000	\$3,165,000	\$1,546,620
2015	\$11,800,000	\$5,690,000	\$849,000	\$550,000	\$2,972,337	\$2,255,000
2014	\$14,000,000	\$4,000,000	\$875,000	\$700,000	\$3,426,349	\$1,916,000
2013	\$7,480,000	\$2,300,000	\$975,000	\$790,000	\$2,788,114	\$1,338,000
2012	\$6,030,750	\$5,000,000	\$755,000	\$950,000	\$2,578,241	\$2,571,451
2011	\$6,250,000	\$3,100,000	\$1,131,000	\$900,000	\$2,675,392	\$1,590,171
2010	\$10,300,000	\$5,500,000	\$1,500,000	\$800,000	\$3,545,597	\$3,007,500
2009	\$9,500,000	\$3,500,000	\$1,111,000	\$1,345,000	\$3,440,242	\$2,014,418
2008	\$6,800,000	\$5,050,000	\$1,330,000	\$825,000	\$3,054,196	\$2,497,090
2007	\$6,100,000	\$7,200,000	\$1,100,000	\$1,230,000	\$2,942,656	\$3,301,357
2006	\$4,600,000	\$5,050,000	\$1,250,000	\$825,000	\$2,761,290	\$2,392,500
2005	\$5,500,000	\$3,175,000	\$1,175,000	\$950,000	\$2,666,687	\$1,900,416
2004	\$5,250,000	\$2,400,000	\$825,000	\$970,000	\$2,535,810	\$1,511,667
2003	\$8,200,000	\$3,660,000	\$490,000	\$495,000	\$1,890,013	\$2,470,727
2002	\$4,100,000	\$2,900,000	\$365,000	\$295,000	\$1,554,344	\$1,040,875
2001	\$2,700,000	\$3,200,000	\$409,000	\$393,000	\$1,131,349	\$1,099,277
2000	\$2,900,000	\$1,290,000	\$375,000	\$470,000	\$961,490	\$894,500
1999	\$3,300,000	\$2,880,000	\$400,000	\$235,000	\$991,000	\$682,700
1998	\$2,700,000	\$1,587,500	\$385,000	\$380,000	\$769,963	\$836,500
1997	\$2,700,000	\$590,000	\$420,000	\$330,000	\$871,687	\$435,500

NORTH OF THE RIVER ABSOLUTE RIVERFRONT SALES TOTALLED \$33,531,303 DOWN 38% ON LAST YEAR'S \$54,145,000 AND SOUTH OF THE RIVER TOTALLED \$195,097,500, DOWN 19% ON LAST YEAR'S \$241,290,500

Table 10. Top Performing Suburb by Average Absolute Riverfront House Price * Note: averages only provided where there are 2 or more sales

	FIRST	SECOND	THIRD
2023	Hawthorne \$9,417,000	Yeronga \$6,240,000	Bulimba \$5,929,000
2022	Hawthorne \$8,646,666	East Brisbane \$7,462,500	Bulimba \$5,100,000
2021	Tennyson \$8,490,000	Hawthorne \$6,865,000	New Farm \$5,850,000
2020	Hawthorne \$7,962,500	New Farm \$6,800,000	Chelmer \$4,790,000
2019	Tennyson \$8,100,000	Bulimba \$5,600,000	Hawthorne \$5,250,000
2018	Hawthorne \$6,584,888	Fig Tree Pocket \$6,300,000	Yeronga \$4,791,667
2017	Graceville \$6,325,000	East Brisbane \$4,612,500	Hawthorne \$4,187,500
2016	Hawthorne \$6,093,000	Yeronga \$4,364,400	Norman Park \$3,796,333
2015	Hawthorne \$4,667,500	Pinjarra Hills \$3,735,000	Yeronga \$3,600,000
2014	Hawthorne \$6,143,000	Norman Park \$5,216,000	Bulimba \$3,500,000
2013	Hawthorne \$4,838,000	Norman Park \$3,600,000	Bulimba \$2,764,500
2012	St Lucia \$ 4,650,000	Hawthorne \$4,515,875	Tennyson \$2,934,333
2011	Hawthorne \$4,025,000	Chelmer \$2,564,285	Bulimba \$2,526,000
2010	Hawthorne \$5,695,000	Yeronga \$4,972,500	Tennyson \$3,768,333
2009	Fig Tree Pocket \$8,325,000	Norman Park \$3,809,166	Chelmer \$3,790,000
2008	Highgate Hill \$3,310,000	Chelmer \$2,698,333	Yeronga \$2,558,333
2007	Hawthorne \$3,616,667	Yeronga \$3,482,222	Chelmer \$3,130,000
2006	Bulimba \$3,033,333	Yeronga \$2,914,050	Chelmer \$2,732,857
2005	Fig Tree Pocket \$4,075,000	Hawthorne \$3,625,000	Yeronga \$2,070,000
2004	New Farm \$3,617,000	Hawthorne \$3,525,000	Fig Tree Pocket \$3,520,000
2003	St Lucia \$2,916,667	Newstead \$2,715,833	Fig Tree Pocket \$2,615,545
2002	Hawthorne \$2,440,000	Norman Park \$2,340,000	Bulimba \$2,193,333
2001	Kangaroo Point \$2,034,185	New Farm \$1,758,333	Yeronga \$1,655,375
2000	Hawthorne \$1,200,000	Chelmer \$1,115,250	New Farm \$1,040,833

PREMIUM RIVERFRONT | RIVERSIDE APARTMENT SALES (SALES OVER \$2MILLION)

The total number of Riverfront Apartment* sales recorded in Brisbane over \$2million in 2023 was 71 a 4% increase over last year's 68 and the total value up 24% from \$205,888,000 to \$256,184,000.

Table 11. Top Performing Suburbs by Premium Apartment Price (Sales above \$2m)

SUBURB	NUMBER OF SALES	VALUE OF SALES	SALES BY PRICE BRACKET
Brisbane City	5	\$12,150,000	32 x \$2-3m
Bulimba	2	\$5,575,000	16 x \$3-4m
East Brisbane	1	\$4,000,000	12 x \$4-5m
Hamilton	2	\$5,772,500	6 x \$5-6m
Kangaroo Point	16	\$51,222,000	3 x \$6-7m
New Farm	32	\$124,923,000	1 x \$8-9m
Newstead	5	\$20,100,000	1 x \$10m+
St Lucia	2	\$6,300,000	
Teneriffe	3	\$15,761,500	
Tennyson	1	\$2,850,000	
West End	3	\$6,530,000	
TOTAL	71	\$256,184,000	

**Note that the River Report groups all river apartment sales whether riverfront or riverside together*

New Farm again recorded the highest value of sales over \$2million; \$124,923,000 from 32 sales, a 124% gain from last year's \$55,560,000 from 15 sales. In second place was Kangaroo Point with 16 sales totalling \$51,222,000, and third Newstead with 5 sales totaling \$20,100,000.

The highest sale was \$12,100,000 paid for a 400m²+ apartment in 'Argyle' at 9/49 Maxwell St, New Farm and the second highest \$8,750,000 paid for 607m² in 'L'Etage' at 5/29 Moray St, New Farm, and third \$6,900,000 for 435m² again in 'Argyle' at 3/49 Maxwell Street.



'GONE (HOME) FISHIN'

On any given day regardless of the weather there is a raft of 'tinny' traffic in and out of the Brisbane River mouth as intrepid fisherman head out into the bay to try their luck or make their way back home from it after a succesful or otherwise fishing foray.

But would there be so many heading out to face the elements if they knew the potential haul of fish that was here in their own backyard?

No fish tale, a great many of the prized fish and crab species that bay is so famous for also inhabit our river.

The old timers certainly knew they did.

A quick visit to the Oxley Library and you will find old photos and references to the proliferation of fish in the river back then which given it ran crystal clear at the time were able to be spotted from above and then caught looking down from the Walter Taylor Bridge at Indooroopilly or out from it's beach below or from many of the other preferred fishing spots up and down stream.

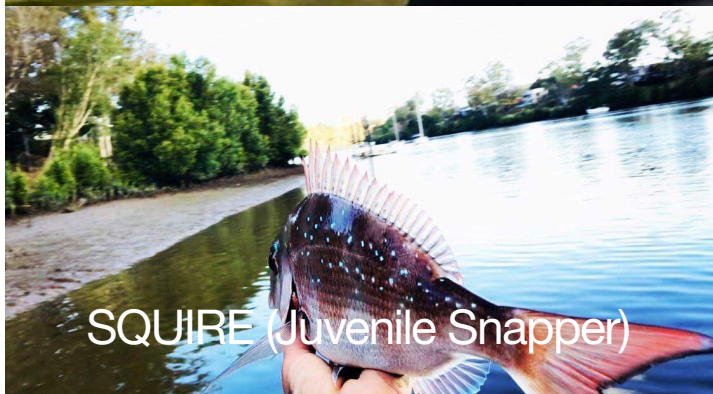
With the cessation of the 50 year continuous dredging of the river and with it's past clarity slowly but inexorably returning, the bounty and variety of the marine life again happy to inhabit it are being rediscoverd, and so too the thrill and convenience of fishing right here at home.

So what delicacies might be on the menu?

According to intrepid fisher local Angela Rodda who provided these fishy images and some of the background to this story, the variety of the potential daily catch might amaze you.



THREADFIN SALMON



SQUIRE (Juvenile Snapper)



BASS

CATCH OF THE DAY

Aquatic culinary favourites Angela and her family regularly land from her Sherwood backyard include flathead, cod, bream, bass, whiting, jew and snapper, these complimented regularly by large, succulent mud crabs that make the river their home almost year round.

The Brisbane River is in reality the nursery for much of the sealife that inhabits Moreton Bay and as part of that seasonally large schools of mullet, herring and bony bream make their way up and down the river, the latter when they arrive representing great live bait for larger fish species such as the threadfin salmon.

Yes, there is the odd bull shark, the largest she has landed to date being around 40kg, but their existence in the river alongside all of the other marine species is just par for the course and part of the adventure.

Inasmuch as fish can be caught any time or tide and with either lures or live bait, Angela says the best time to wet a line is on the 'run in' tide.

So armed with this new good oil on the culinary bounty abounding in our river, are you tempted to grab your rod and reel or even just reel and head down to catch a bit of breakfast, lunch or dinner?

It might just prove easier than you think.

Just having a go is part of the fun and remember that the experience win, lose or draw is called fishing, not catching.

Where you do hook up big however, remember there are bag, size and pot limits that apply to your catch on the river as much as anywhere.



RIVER HOME ECONOMICS

Many times over the years we have sought to remind the market of the unique fundamental economics that govern the values of Brisbane River property.

Forming the basis for the fortunes of real estate on the river as they do anywhere are the two key indices of supply and demand.

But that is where the similarities diverge. Whilst where the number of blocks of land whether vacant or built on within a certain radius of the centre of any town or city is finite and therefore will become more valuable with time short of a population reduction which in Australia is very rare other than in mining or remote areas, in the case of the Brisbane River this governing fundamental is distended further by the fact that the number of actual absolute riverfront blocks of land in the city is shrinking as its population grows.

When greater Brisbane's population was just 800,000 not all that long ago, the number of absolute riverfront blocks of land along the entirety of the Brisbane river numbered just under 800.

Today with the population beyond 2,500,000 and sprinting towards 3,000,000 the number of absolute riverfront blocks of land has shrunk to the low 700's and continues to fall with each passing year.

How so?

The river is very publicly sensitive and particularly over recent times has become a hot target for conversion into public parks and recreation areas, that and of course being lost to higher density development.

So no-one has to be a Rockefeller or a Warren Buffett to make money buying riverfront, and particularly not if you take Rockefellers sage advice of buying the biggest piece of land you can as close to the centre of a fast growing city as you can....

....And then just wait.

The wait may be shorter than you think.

John Johnston - CEO