

South Brisbane a property hotspot, 'Brisbane's own Greenwich Village'

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BOHEMIAN CAPITAL: Grace Carey-Gorey, 18, and her mother Fiona love living in South Brisbane. Picture: Lisa Clarke *Source:* The Courier-Mail

SOUTH Brisbane has been labelled the local equivalent to New York's Greenwich Village and listed as one of eight property hotspots.

A new annual report by Urbis aims to find opportunities and hotspots in the Brisbane market - taking into account factors such as population, infrastructure and employment - to predict long-term investment openings and some historical data.

It lists South Brisbane as one of eight hotspots.

Mother and daughter, Fiona Carey and Grace Carey-Gorey, 18, can understand why South Brisbane would prove to be popular.

Ms Carey said they had previously lived in the suburbs, but moved to a unit in South Brisbane about a year ago and loved it.

"We moved here to be close to the entertainment hub, QPAC (Queensland Performing Arts Complex) and just enjoy being able to walk everywhere."

She said it was close to cafes, restaurants and South Bank.

Grace agreed and said it was close to everything she wanted to do and for going out with friends in the city.

Urbis director of property economics Malcolm Aikman believes 2012 will be one of the most opportunistic in the past decade for investors in Brisbane as it was now one of the most affordable capital cities on the east coast.

"I think it's almost always the case when people look around and things are really tough, that is where the investment opportunities are," he said.

"Unfortunately it coincides with people not having money to spend and a lower level of confidence."

Mr Aikman said South Brisbane made the list because it was a trendy suburb which had become Brisbane's equivalent to Greenwich Village.

The median price of apartments was \$462,000 and it was well supported by public transport.

There was also billions worth of infrastructure under construction or planning.