

Is Now the Time to Enter the Market?

What First Home Buyers Need to Know

The Short Answer

Home ownership is a long-term proposition, and trying to time the exact bottom of a property cycle is notoriously difficult. For first home buyers, what matters more is whether the fundamentals support long-term value growth. In Brisbane, several key indicators currently point in the same direction: housing supply remains constrained while demand continues to grow.

The Supply Challenge

Brisbane's population growth is creating a structural need for new housing that isn't being met:

- An estimated 105,570 additional dwellings are required across Brisbane over the 20 years to 2046 — around 5,278 new homes each year.
- Construction costs continue to rise, making new housing more expensive and difficult to deliver.

When growing demand meets constrained supply, the result is continued pressure on rents and, over time, property values.

Planning Targets vs. Actual Delivery

The South East Queensland Regional Plan 2023 targets almost 8,000 attached dwellings per year to 2031, followed by more than 7,100 per year from 2032 to 2046. Yet less than 50% of the required annual attached dwellings have been delivered each year since 2019.

Urbis apartment pipeline data to Q1 2026 reinforces this shortage. Projected supply remains below the approximately 7,000–8,000 apartments required annually, with a significant proportion of future stock still at Presales or Pending stages rather than under construction. This means much of the housing Brisbane needs is yet to be confirmed for delivery.

Source: Urbis Brisbane Apartments Essentials Report to Q1 2026.

What the Rental Market Is Telling Us

Brisbane's rental market provides another clear indication of the supply-demand imbalance. Vacancy rates remain extremely tight at 1% or less across the Greater Brisbane Region.

A balanced rental market is typically considered to have vacancy of around 2.5–3.5%. Every Brisbane region is well below this level. Rents have also recorded significant growth:

- 1-bed units: +11.8% (1yr) | +10.0% p.a. (5yr)
- 2-bed units: +5.9% | +10.4% p.a.
- 3-bed units: +10.1% | +10.2% p.a.
- 3-bed houses: +4.5% | +8.3% p.a.
- 4-bed houses: +6.3% | +7.9% p.a.

Five-year annualised growth of around 8–10% across most dwelling types suggests this is more than a short-term spike. At the same time, total rental bonds held have fallen across every unit category between Q1 2021 and Q1 2026, consistent with fewer rental properties being available as Brisbane's population grows.



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What to Consider

Brisbane continues to benefit from the three key drivers of long-term property growth.

1. Population Growth - Brisbane remains one of the nation's fastest-growing capital cities.
2. Infrastructure Investment - Billions of dollars are being invested into major infrastructure projects across South East Queensland.
3. Employment & Economic Growth - Brisbane's economy continues to diversify across sectors creating sustained employment growth.

Further, the lead-up to the 2032 Olympic Games is expected to transform Brisbane on the global stage, accelerating infrastructure, investment and international attention over the next decade. Historically, Olympic host cities experience:

- Significant infrastructure spending
- Urban renewal
- Population growth
- Increased investor confidence
- Long-term property value uplift in key precincts

The Buy vs. Wait Dilemma

For first home buyers, there are two sides to the decision. Waiting may provide more time to save or the possibility of buying into a softer market. However, it also means continuing to pay rising rents while potentially facing higher property prices in the future. Buying now means accepting the possibility of short-term market or interest rate movements, but it allows you to secure a property at today's price and begin building equity. The right decision ultimately depends on your financial position, borrowing capacity and how long you intend to own the property.

Four Things to Consider

1. Focus on the long term. If you can comfortably service a loan and intend to hold for 7–10+ years, short-term market movements become less significant.
2. Watch supply and vacancy. Persistently low vacancy is a strong indicator that demand continues to exceed available housing.
3. Consider the cost of waiting. Every additional year renting means absorbing rental increases without building equity in your own home.
4. Understand your buying position. Speak with a mortgage broker or financial adviser about borrowing capacity and the first-home-buyer grants and concessions available to you. Recent tax changes mean that First Home Buyers can now rent a second bedroom while living in the home, generating additional income to contribute to your borrowing capacity.

The Bottom Line

Brisbane's fundamentals remain compelling: growing housing demand, significant under-delivery of new supply, rising construction costs, vacancy rates below 1%, and sustained rental growth.

For first home buyers, trying to perfectly time the bottom of the market carries another risk — waiting while rents, population and housing demand continue to rise. The question may be less about “Is this the bottom of the market?” and more about “Am I financially ready to buy and hold for the long term?”

Property decisions can be difficult.

We're here to help guide you home.



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