

Recently Sold



30 Mina Street, Rangeville

3 1 2 822m²



83

Physical
Inspections



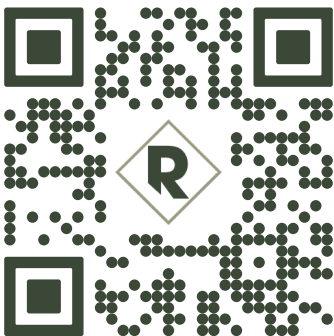
9

Registered
Bidders



SOLD

Under the
Hammer



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The Reilly Report

South Toowoomba, Feb 2022

37

Properties Sold in
the Last 3 Months

\$865K

Highest Value
Property

\$401K

Median
House Price

25

Properties
Currently for Sale

\$205K

Lowest Value
Property

16.5%

Year on Year
Price Growth

Our local marketplace started 2022 with a bang, where there have been excellent levels of buyer enquiry for all types of property and as a result, some excellent sales in the local area.

Across the past 3 months, the South Toowoomba sale rate is 12.33 sales per month. With just 25 properties for sale at the time of printing, this leaves our local market under supplied. If the buyer demand experienced in the start of the year continues, then we can expect to see continued strong competition for property in the area.

In saying this, we have noticed a slight easing in the volume of buyer enquiries to start February. This could be due to the late start of the school year, or it may be a sign of a slight shift in the market. Time will tell.

In conversations we are having with property owners who are considering selling, our advice

has been that if they are ready, it would be best to sell before Easter rather than after. After Easter, we will be nearing the Federal election and if the big bank economists are correct, we will also be nearing an increase in interest rates. These two things combined could have a dampening effect on the market.

For buyers thinking that they'll wait for these potential changes to come in, a word of warning. A dampening in our marketplace won't necessarily mean a lowering of prices. It is more likely that prices remain steady, but the time a property is on market may increase. It is also possible that interest rates will remain where they are, which will continue to assist sellers.

Until next month, thanks for reading the Reilly Report.



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