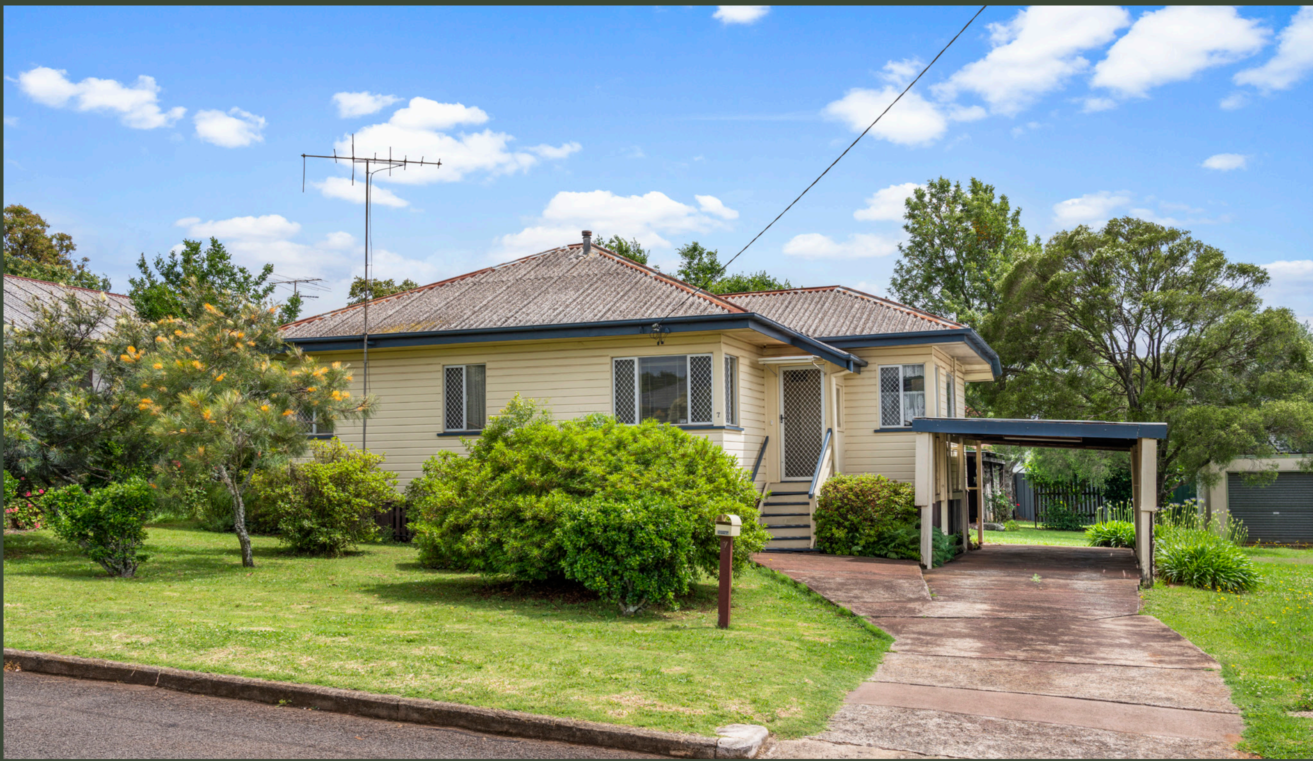
Recently Sold



7 Dunkley Street, South Toowoomba

2 1 2 630m²

54
Physical Inspections

18
Groups at the Auction

SOLD
Under the Hammer

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The Reilly Report

South Toowoomba 2021 Year in Review

204
Properties Sold in 2021

$895K
Highest Value Property

$411K
Median House Price

21
Properties Currently for Sale

$156.8K
Lowest Value Property

15%
Year on Year Price Growth

2022 is upon us and judging by the level of buyer enquiry we have received in the early part of the New Year, the strong selling conditions experienced in 2021 will continue at least for the early part of 2022.

2021 was an outstanding year for the property market in South Toowoomba and across the city as a whole. There were 204 residential property sales in the area in 2021, which is 35% above the 10 year average! In addition to this increase in the volume of sales, the median house price also rose by 15%. All in all, a great year for property owners in South Toowoomba.

There are a number of drivers for this increase, including continued low interest rates and increased interest in the area from interstate buyers as well as buyers from Brisbane, the Sunshine and Gold Coasts. Another major driver of the market specifically for South Toowoomba, is local buyers turning their interest to the area as they get priced out of areas like Mount Lofty and East Toowoomba. As residents of the area, we know that South Toowoomba offers a great lifestyle with similar housing styles and easy access to parks, schools and the CBD. It has been great to see South Toowoomba grow over the past year.

As mentioned above, we anticipate the strong market conditions will hold through at least the first quarter of 2022. While many economists are predicting a slow down for some major markets including Sydney, Melbourne and Perth, they are also predicting up to 9% growth for Brisbane. If this does eventuate then it is reasonable to anticipate similar growth for our region. One of the factors that is making our region popular with out of area buyers is the relative affordability when compared to other major centres. If Brisbane continues to grow our market will have further room to grow while keeping that relative affordability in place.

Until next month, thanks for reading The Reilly Report.

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