

The Reilly Report

Toowoomba, Mar 2022

533

Properties Sold in
the Last 3 Months

\$2.5M

Highest Value
Property

\$416K

Median
House Price

342

Properties
Currently for Sale

\$158K

Lowest Value
Property

9.6%

Year on Year
Price Growth

Our local marketplace started 2022 with a bang, with excellent levels of buyer enquiry for all types of property and as a result, some excellent sales results across the city in the local area.

Across the past 3 months (1 Dec to 28 Feb), there have been 533 house and unit sales across the 4350 postcode and at present, there are 342 properties available for sale across the area. With the level of buyer enquiry remaining strong, it would appear that supply is well below current demand.

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 negative impact on buyer confidence and therefore, a dampening effect on the market. It may be cliché, but the time to sell is now!

For buyer's 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, at least for the remainder of the year. And if interest rates do rise, your buying capacity will most likely be reduced, which may limit your ability to buy the property you really want.

Until next month, thanks for reading the Reilly Report.



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Recently Sold



45 Brigalow Street, Newtown

🛏 4 🚿 1 🚗 1 📏 600m²



31

Physical
Inspections



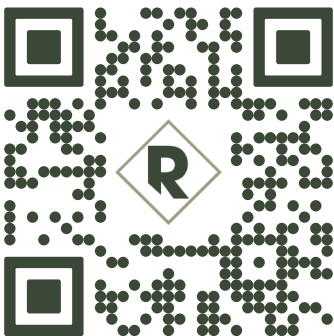
15

Offers



SOLD

in 5 Days (\$66K
Above Asking Price)



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