The Reilly Report

Rangeville, April 2022

42
Properties Sold in the Last 3 Months

$2.5M
Highest Value Property

$540K
Median House Price

18
Properties Currently for Sale

$211K
Lowest Value Property

5.8%
Year on Year Price Growth

The first quarter of the year has flown by and the Rangeville property market has performed strongly to start the year. The median house price for Rangeville has remained steady throughout Q1 2022 and currently sits at $541,000 (the same level as at the end of December 2021). This still represents a 5.8% increase from the same time last year. This strong price performance along with a reduction in the average time on market (currently just 10 days) and minimal vendor discounting shows that Rangeville is still very much a seller's market.

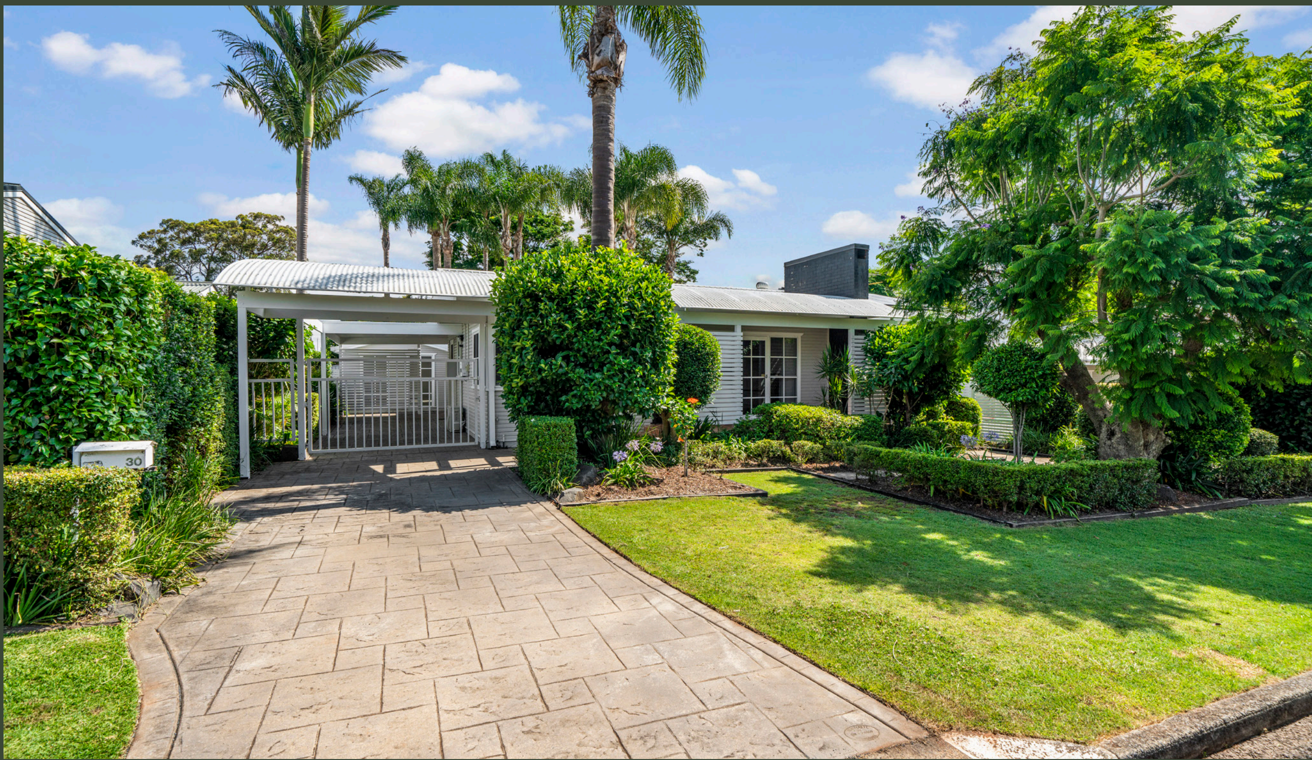
With the market moving so quickly and just 18 properties available for sale in the area at the time of printing, there are great opportunities to sell right now but it is difficult to know how long these strong selling conditions will last. There is a potential slow down on the horizon with a looming Federal Election in May and possible interest rate rises coming in the second half of the year. Both of these external factors (especially changes to interest rates) may force some buyers out of the market while others may have their borrowing capacity reduced. While we expect selling conditions to be strong for the remainder of the year there are signs that we may be at the peak right now.

Until next month, thanks for reading the Reilly Report!

Alan Reilly 0427 655 767
alan@reillyre.com.au
reillyre.com.au

Reilly Real Estate

Recently Sold



30 Mina Street, Rangeville

3 | 1 | 2 | 822m²

83 Physical Inspections

9 Registered Bidders

SOLD Under the Hammer

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