The Reilly Report

South Toowoomba, April 2022

43
Properties Sold in the Last 3 Months

$1.6M
Highest Value Property

$416K
Median House Price

20
Properties Currently for Sale

$195K
Lowest Value Property

14.2%
Year on Year Price Growth

The first quarter of the year has flown by and the South Toowoomba property market is flying too! The 43 recorded sales across the first quarter of the year is just below the record pace set last year but still above the 10 year average for the area.

The median price for houses in South Toowoomba has remained steady from last month but represents a 14.2% increase from this time last year. So, sales numbers and prices are strong. As you would expect this strong activity has led to a reduction in the time on market for property in the area which RP data shows is at just 12 Days!

With the market moving so quickly and just 20 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!

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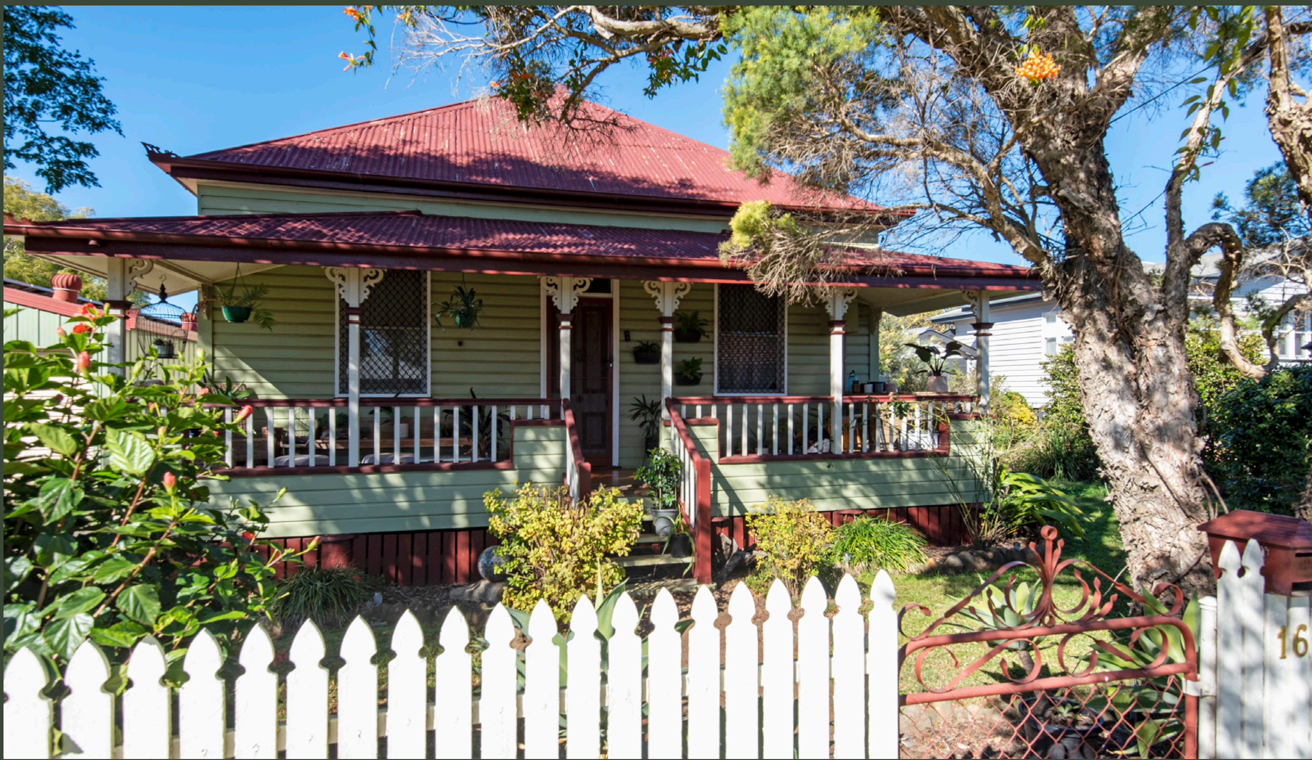
Reilly Real Estate

Recently Sold



16 Northland Street, Newtown

3 | 1 | 6 | 642m²

26
Physical Inspections

11
Offers

SOLD
in 5 Days

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