

Recent Sales



13 Diamantina Drive, Glenvale

4 2 2 600m²

\$455,000



4 Carlin Street, Glenvale

4 2 2

\$405,000



8 Ramsay Road, Glenvale

3 2 2 5635m²

\$500,000

Reilly Real Estate

Toowoomba Market Review

April — June 2021



Alan Reilly 0427 655 767

alan@reillyre.com.au
reillyre.com.au





Centenary Heights, Rangeville & South Toowoomba

The South Toowoomba, Centenary Heights and Rangeville area, like most of our city, continued to grow in value throughout the quarter. Rangeville was the best performer with 16.2% growth in the median sale price year on year.

Interestingly, despite this continued growth and strong buyer demand, the volume of sales has declined since the first quarter of the year. This is mainly due to a lack of homes coming to the market. At the time of printing, there are 73 properties for sale across all three suburbs which represents a 28.5% drop in the number of properties available when compared to the end of the first quarter of 2021 (March / April). While this is not unusual for this time of year, the strength and speed of the market means that there may be more competition for property in the area over the coming months.

With good schools and easy access to shops, parks and the city centre Centenary heights, Rangeville and South Toowoomba are consistently popular areas for a range of buyers. With a low number of homes for sale, strong recent price growth and increased levels of buyer activity, for anyone thinking of making a move, now is as good a time as what we have seen for almost a decade. An opportunity not to be missed!



The strong start to the year continued throughout the second quarter of 2021 with a further increase in prices across our city and strong buyer demand across the board.

According to the latest research from the Real Estate institute of QLD (REIQ), our local housing market is still in a rising phase with the median time on market for houses reducing by 20% to around 40 days. Our experience, in many cases, is that homes are selling quicker than this and there has been less vendor discounting than in the previous quarter. Meanwhile, the number of homes for sale has dropped by around 10% since the start of the year.

Units too are starting to experience a rise in demand and as a result an improvement in sales. With the REIQ putting the Toowoomba unit market into the start of a rising phase. This is reflected in an increase in sales volumes and a decrease in vendor discounting for the quarter.

Despite the strong market conditions, the Toowoomba Local Government Area (LGA) remains one of the best value areas in Queensland with a median house price below \$400,000 and median unit prices just under \$300,000. This relative affordability has helped to make our region popular with investors and home buyers from all areas. This will further improve buyer demand over the coming months and should see the market remain strong for the remainder of the year. Making 2021 the year to sell and profit for local property owners.

\$1.365.5M

Highest Value Property

\$137.5K

Lowest Value Property

\$394.5K

Median House Price

6.33%

Year on Year Price Growth

	South Toowoomba	Centenary Heights	Rangeville
Sales	37	42	39
Highest Price	\$704,737	\$660,000	\$1,210,000
Lowest Price	\$175,000	\$260,000	\$185,500
Average Days on the Market	27 Days	13 Days	22 Days
Current Median House Price	\$365,000	\$390,000	\$505,500
Year on Year Price Growth	8.63%	8.33%	16.2%

