

Property strong despite rises

THIS month's interest rate rise has sparked discussion that more rises are to come before the end of the year, causing concern over the impact on mortgage holders and the property market.

PRDnationwide Townsville director Bruce Goddard said the property market would continue to strengthen its performance, just as it had been doing over the past months.

"Most property owners have been prepared for interest rate rises for quite some time now," Mr Goddard said.

"We have enjoyed incredibly low rates for over one year now, with the economy performing better than anyone had anticipated. So it's really no surprise that we are at the start of another rate climb; an upward turn was inevitable." Economists surveyed by AAP earlier this month all predicted at least one more rate rise before the New Year arrives, with some suggesting two rises are inevitable, one next month and one in December. "This month's rise is likely just the start of an ongoing hike, which will possibly involve a gradual increase over two

years or more," Mr Goddard said.

"The property market is more active now than it has been at any other time during 2009. "Many local agencies have experienced their best performing months in September and October and there's no reason to suggest this high level of activity won't continue."

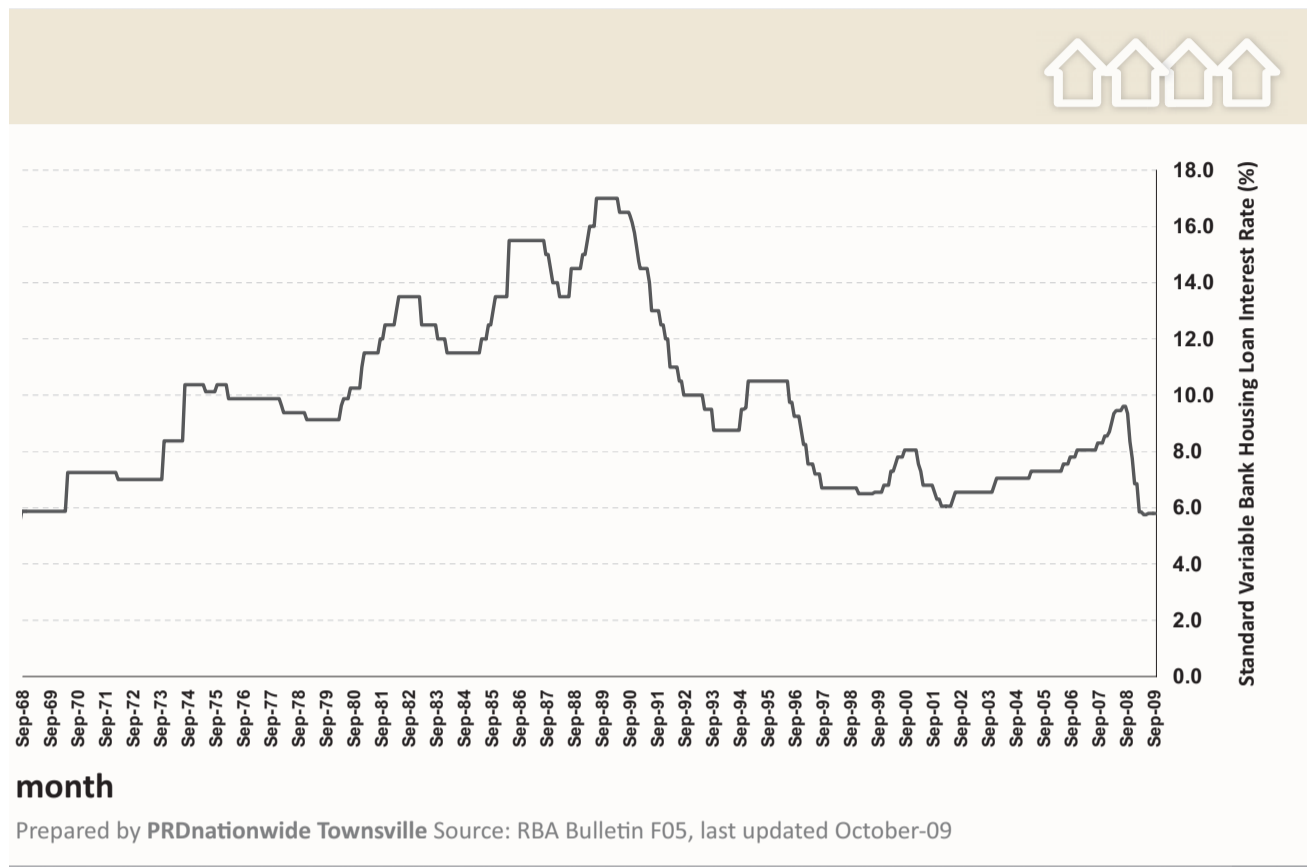
Mr Goddard said the RBA's decision to raise interest rates was a reflection of its confidence in the Australian economy.

"The recession didn't hit Australia to the extent many experts had predicted," Mr Goddard said.

"Our dollar has spiked over 90 US cents for the first time in 14 months, unemployment has not been as severe as expected and our property market did not suffer to the extent we were warned it would.

"Townsville in particular has remained fairly resilient, with an active construction industry, fertile property market and one of the best unemployment rates in the State.

"In a sense, this rise and any future rises we have this year confirms that the crisis is over."



TOWNSVILLE PROPERTY WATCH Source: RP Data

ANNANDALE
ALLOWAY CT, - \$332,000
Three bedroom, one bathroom sold in Sept.

CONDON
SHRIKE CT, - \$325,000
Three bedroom, one bathroom sold in Sept.

CRANBROOK
LARA ST, - \$382,100
Four bedroom, two bathroom sold in Oct.

DOUGLAS
NORFOLK PL, - \$685,000
Four bedroom, two bathroom sold in

September.

DOUGLAS
RIVERBEND DR - \$370,000
Three bedroom, two bathroom sold in Sept.

GULLIVER
BRIGHTON ST, - \$245,000
Two bedroom, one bathroom sold in Sept.

GULLIVER
HALSTEAD ST - \$430,000
A house on 802 sqm block sold in Sept.

JENSEN
BRISBANE DR, - \$380,000

Three bedroom, one sold in Sept.

KELSO
SANDERLING CCT, - \$385,000
Four bedroom, two bathroom sold in Sept.

KIRWAN
BURRAMUGGA CR, - \$428,000
Three bedroom, two bathroom sold in Sept.

KIRWAN
MICHELIA CL - \$560,000
Four bedroom, two bathroom sold in Sept.

KIRWAN
PRESTON CT, - \$385,000

Four bedroom, two bathroom sold in Sept.

MOUNT LOUISA
BLACK BRAES CT, - \$365,000
Four bedroom, one bathroom sold in Sept.

PALLARENDA
BAY ST, - \$488,000
Four bedroom, two bathroom house sold in Sept.

RAILWAY ESTATE
THIRTEENTH AV, - \$280,000
Three bedroom, two bathroom house sold in Sept.

VINCENT
LILLIPILLI ST, - \$327,000

Three bedroom, one bathroom sold in Sept.

WEST END
STAGPOLE ST, - \$439,000
Three bedroom, one bathroom house sold in Oct.

WULGURU
HALLEY ST, - \$375,000
Four bedroom, two bathroom house sold in Sept.

WULGURU
HALLEY ST, - \$328,000
Three bedroom, two bathroom house sold in Sept.

WULGURU
STUART DR, - \$370,000
A set of two units sold in Sept.

October Auction Results.....

1. 18 Banksia St, Kirwan
9 Inspections
SOLD PRIOR TO AUCTION
SOLD by Kim Armstrong

2. 8 Estate St, West End
29 Inspections
SOLD PRIOR TO AUCTION
SOLD by Kim Armstrong

3. 14 Chesham Dr, Kirwan
12 Inspections, 2 Offers
SOLD PRIOR TO AUCTION
SOLD by Malcolm Thomson

4. 93 Tam O'Shanter Dr, Kirwan
22 Inspections, 2 Offers
SOLD under the hammer
SOLD by Naomi Theodossio

5. 27 McBride St, Kirwan
11 Inspections, 8 Bids
SOLD at Auction
SOLD by Chris Orr

6. 1/2 McKinley St, Nth Ward
20 Inspections, 4 Offers
SOLD PRIOR TO AUCTION
SOLD by Kimberley Orr

7. 46 Corveth St, Kirwan
20 Inspections
SOLD PRIOR TO AUCTION
SOLD by Shay Bell

8. 10 Oriole Crt, Kirwan
7 Inspections
SOLD PRIOR TO AUCTION
SOLD by Warren Lingard

9. 94 Stagpole St, West End
72 Inspections, 8 Offers
SOLD UNDER THE HAMMER
SOLD by Kimberley Orr & Simon Clayton

10. 7 Salamander St, Bluewater
Only 3 weeks on the market
2 Inspections
SOLD by Marysael Charol

Ray White Townsville City 4781 0500 | Ray White Thuringowa 4755 6100



Townsville City | Thuringowa | Townsville Central