

Townsville: an Oasis Change Hotspot

WATER is a precious commodity and one that no city can operate without. But do resource issues like water supply really affect local real estate?

PRDnationwide Townsville director Bruce Goddard said government policy decisions, particularly those regarding major infrastructure projects, had the potential to influence residential property markets.

"The decisions made by our former policy makers regarding water infrastructure in the Townsville region will have long-lasting ramifications for the long-term growth and sustainability of the city of Townsville," Mr Goddard said. "The positive effects of these decisions are only really being felt in recent times.

"Three dams were constructed between 1950 and 1988 to improve water supply, and consequently Townsville is now virtually drought proof, which stands the city in a league of its own."

Mr Goddard said that while many areas of the State and the country were struggling to meet the water demands of growth, Townsville was able to comfortably support further residential and industrial expansion.

"Water infrastructure development has provided a major competitive advantage to the Townsville region in addition to providing lifestyle benefits for its residents," Mr Goddard said.

Hotspotting director Terry Ryder included Townsville in his latest Oasis Change Hotspots update, which looks at the relationship between property market growth and water issues.



Mr Ryder's report cited the city as one of the country's standout markets as far as water availability was concerned.

Mr Ryder believes that water supply issues will become top of mind in decision making and that property buyers could start favouring locations that are known to have reliable rainfall and/or water storage.

Mr Ryder asks the questions, "Will people really want to continue living in towns where you have to keep gardens alive with a twice weekly watering from a bucket you keep in the shower? And are people going to be happy drinking recycled sewage?"

"Fortunately Townsville has none of these concerns," Mr Goddard said.

PRDnationwide research has previously reported that owner-occupiers and investors should consider the PIE formula when assessing suitable property locations.

PIE = Population growth + Infrastructure + Employment.

"All of these factors are fundamental drivers of all property markets," Mr Goddard said.

"While many locations can boast strong population and employment growth, Townsville ticks all of the boxes including infrastructure.

PRD nationwide

"The provision of adequate current and future infrastructure, services and amenities is critical in attracting and maintaining a market for residential dwellings.

"The availability of secure water supplies will become more important in the future as the effects of climate change increase and changes occur in the way in which water resources are managed. Townsville property owners stand to benefit from the positive spillover effects from this critical infrastructure investment."

Sales gather steam at Central development

THE fastest selling apartment project in Townsville for the June quarter is on track to keep its mantle.

Five apartments have sold in the past three weeks in stage two of Honeycombes Property Group's Central development on Flinders St West.

Newly appointed sales agents PRDnationwide Townsville negotiated the latest deals which have left just 13 apartments

remaining for sale in the 78-apartment second stage.

Central was the fastest selling apartment project from April to June with 25 unconditional sales, according to the Townsville Unit Report.

Central's second stage, named Holborn, will consist of one and two bedroom apartments in buildings up to nine levels, with views over Ross Creek and Cleveland Bay.

Holborn will also include 1300sq m of ground floor space for cafes, offices and retail outlets.

Residents' facilities include a rooftop pool, gymnasium and cinema.

Builder RCQ started the construction of Holborn at the beginning of September and this week made the final concrete pour for Holborn's 1300sq m basement car park.

PRDnationwide Townsville project sales manager Nicole Plozza said owner-occupiers and investors were returning to the unit market.

"There has been a very diverse mix of buyers in this project, ranging from young professionals to first-home buyers, local and national investors and those who want a winter holiday home," Ms Plozza said.

"The market has a lot of confidence in Holborn because construction has

powered ahead on the back of very strong pre-sales.

"To prove our level of confidence, two members of our sales team have also bought apartments in Holborn."

Ms Plozza said some investors had snapped up apartments with a secured 7 per cent rental return for two years through management group Q Resorts. Holborn's remaining one-bedroom apartments start from \$315,000 while top-floor apartments will start as low as \$365,000.

Ray White's October Auction Event

Tuesday 27 October, 6:00pm – Ray White Rooms: 71 Eyre St, North Ward

Lot 1	8 Estate Street, WEST END	Kim Armstrong	0414 883 357
Lot 2	14 Chesham Drive, KIRWAN	Malcolm Thomson	0400 545 664
Lot 3	93 Tam O'Shanter Dr, KIRWAN	Naomi Theodossio	0407 573 358
Lot 4	27 McBride Street, KIRWAN	Chris Orr	0413 642 584
Lot 5	18 Banksia Street, KIRWAN	Kim Armstrong	0414 883 357
Lot 6	13 Daytona Drive, KIRWAN	Chris Orr	0413 642 584

Call the team who make Auctions Work:
Townsville City 4781 0500
Thuringowa 4755 6100

Ray White

Please note: Order of Sale subject to change

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