

TIME TO RECOVER

PROPERTY EDITOR **KIERAN ROONEY** LOOKS AT HOW TOWNSVILLE'S PROPERTY MARKET IS POSITIONED IN 2016



A PROMISING finish to 2015 has left Townsville's real estate agents optimistic about what the new year will bring the local market.

REIQ zone chairman Damien Keyes, of Keyes and Co Property, said December had brought a busy finish to the year.

"It was a bit of a mad rush at the end with North Queensland homes even selling in Christmas week," he said.

"After a year of ups and downs that's a strong sign there will be more sales through this first quarter and that they should be at reasonably strong prices."

Mr Keyes said change would come at a steady pace.

"You're probably not going to see any big price jumps for a while, just improved levels of activity," he said.

"Over the last two quarters of 2015 median prices were holding steady, so that will continue as some areas build on that and continue to im-

prove. As the year goes on it will be interesting to see if the volume of sales starts to rise."

Mr Keyes said local buyers would continue to dominate the market.

"We're noticing more Townsville residents trading up while conditions are too ripe to ignore," he said.

"That's a sign of returning confidence as people realise now is the ideal time to update their living situation.

"Prestige properties are also starting to get good numbers, so more riverfront property will be changing hands in that \$1.2 million to \$1.3 million range."

North Ward Realty sales agent Clint Wallis said sellers could expect an early spike in the market.

"This is the most transient time of year, so there will be a lot more sales happening as people move here," he said.

"The difference between renting and purchasing at the moment is also quite minimal

and that's brought more buyers out.

"We can also now clearly see that a market recovery is underway which is different from a year or two ago when things were much less certain."

Jensen resident Emmanuel Theodosiou, who has just listed his home at 76 Texas Rd, said he was happy to be selling in 2016.

"Talk to anyone and the feedback is that the market has already bottomed out and we're working our way back," he said.

"We're feeling confident and are taking advantage of the busy sales period to sell our home and build a new one in Bushland Beach.

"There's definitely a different feeling to the market with more people looking at homes and less negativity in general.

"Across the city we've noticed sales are happening more often and that's given us confidence to list our home and see where the market is at."