



23 Aug 2017

Townsville Bulletin, Townsville QLD

Author: Christie Anderson • Section: Supplements • Article type : News Item
Classification : Regional • Audience : 17,228 • Page: 9 • Printed Size: 199.00cm²
Market: QLD • Country: Australia • ASR: AUD 1,208 • Words: 377 • Item ID: 827969306

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Page 1 of 1

 [back](#)

Village sales put Oonoonba on top

Finding the right suburb in which to invest your money may seem like an arduous task, but it's certainly not impossible if you know where to look, writes **Christie Anderson**

OONOONBA has topped the list of suburbs to watch in Townsville with the median house price rising 23.4 per cent in three months.

The latest Core Logic figures show that 19 properties were sold in the city fringe suburb in the year up to April 2017, while in 12 months the median price rose 40.5 per cent.

Ray White Townsville selling agent Julie Munro has just sold two properties in Oonoonba, has two under offer and another two for sale.

She said the suburb's price growth was due to the trendy The Village development and the availability of large blocks in the older part of Oonoonba close to the city.

"There are two distinct areas

of Oonoonba: One is the ocean side of the railway line and then the other is The Village," she said.

"Both areas are divine and the ocean side of the railway used to be the old meatworks district where a whole bunch of families attached to the meatworks lived, and you can still get 1000sq m blocks of land there.

"I think the sales at The Village are what has caused the overall price increases."

Ms Munro said Oonoonba was proving popular with buyers.

"You've got the Queenslander style homes, cottages and mix of people renovating properties as well," she said. "Open homes there are always well attended."

Ms Munro said The Village had provided a boost to the

suburb and the growth was expected to continue once the North Queensland Stadium was built.

"The Village started a couple of years ago so there have now been some established properties coming on to the market for sale," she said.

"This is a government development so land prices have been guaranteed to remain similar and the development is about halfway through.

"If you advertise a property in there for rent it's gone in a week and sometimes you get multiple applications on the first day.

"The presence of such a large piece of infrastructure (North Queensland Stadium) being within a long walk or public transport will be really good for the area."