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Investors dive back into market, median house prices on the up Gladstone region still in the real estate swim

SALES 08	JUNE QTR 08	SALES 07	JUNE QTR 07
Calliope 12	\$394,500	17	\$290,000
Boyne Island 12	\$435,000	13	\$360,000
Tannum Sands 8	\$465,000	16	\$421,000
Gladstone 135	\$390,000	142	\$321,000



REIQ Gladstone Zone chairperson Mark Spearing says the local real estate market is staying afloat despite a series of interest rate hikes. OBSERVER ARCHIVES

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By **KELLI DOWNEY**
BOYNE TANNUM

IF the two options were "sink or swim", it would be safe to say the local real estate market is succeeding at staying afloat.

Despite a series of interest rate hikes battering the Australian real estate market over the past year, the Gladstone region has continued to mostly record an increase in median house prices, as slight as they may be. Calliope is once again leading the charge, securing the top perch as the best-performing local township when it comes to growth in the housing market. Statistics released by the Real Estate Institute of Queensland (REIQ) for June Quarter 2008, indicate that the median house price in Calliope

increased last quarter by 8.2 per cent and now sits at \$394,500. Gladstone came in second best with a growth of 2.2 per cent bringing its median house price to \$390,00 and Boyne Island just edged in to the positive stakes with a 0.5 per cent growth to yield a median house price of \$435,000.

But for Tannum Sands, the median house price took a dive dropping 7.5 per cent over the last quarter to \$465,000.

In Gladstone the suburb of Kin Kora has proved to be the best quarterly performer, recording a 16.8 per cent increase in median house prices taking the mark to \$417,500, while South Gladstone recorded the biggest fall with a drop of 12.7 per cent, taking the new

median house price to \$358,000.

REIQ Gladstone Zone chair Mark Spearing said the figures were indicative of a steadying market, however, the good news was that investors were again starting to look at the Gladstone market.

"The way I see it, it is steady as it goes," Mr Spearing said.

"But investors are starting to look at Gladstone again.

"There was a period where investors disappeared, but the activity is currently higher than it has been for the whole year to date.

"For example I've got a single salesperson within the office who has just initiated seven contracts in the past week which does indicate an improving market."

Rio Tinto A

Trucking of hydrate

Rio Tinto Alcan Yarwun will be transporting hydrate from the refinery at Yarwun to the Gladstone Ports Corporation No. 4 wharf during the coming weeks.

The project is anticipated to continue until the end of September between the hours of 7am and 7pm and 8am to 4pm on Sundays.

Trucks will travel along Port Curtis Way

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