

Wide Bay property boom continues

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Gympie, Dundowran Beach and Bundaberg East have been named among the best areas to invest in 2022 in the latest Rising Stars Australian Property report.

The report ranked the three

Wide Bay areas among regional Queensland's top 10. The report says the surging interest in regional areas is "largely thanks to the exodus to affordable lifestyle".

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The report, compiled by online real estate experts Hotspotting in conjunction with financial comparison group Canstar, ranked the three Wide Bay patches among the 10 most promising areas in regional Queensland which was ranked in the report as the second best place in Australia for future capital growth.

It was pipped for the top spot by regional NSW.

The report says the surging interest in regional areas is "largely thanks to the 'exodus to affordable lifestyle' trend which is creating high demand and rising prices in the smaller capital cities and major regional centres".

Gympie's thriving popularity was the result of its relative affordability and upgrades to the Bruce Highway, the report says.

"Sales levels have doubled in the past year and the rate of price growth is increasing," the report says.

"Vacancies are very low and

rents are rising in Gympie."

The median house price in Gympie has jumped 19.8 per cent in the past year, and now sits at \$325,000.

Hotspotting founder Terry Ryder said Gympie was "attracting big buyer demand as an affordable alternative to the Sunshine Coast, which is one of the nation's boom markets".

"The Sunshine Coast has become expensive for buyers and Gympie, about 50km north with upgraded motorway links in between the two locations, offers homes at half the price," Mr Ryder said.

Further north, at Hervey Bay, growing demand at the upper end of the market had put Dundowran Beach on the "rising stars" map.

Dundowran Beach's median is \$660,000 thanks to a 16.8 per cent increase in the past year, the report says.

"The Hervey Bay market is booming, with many suburbs recording median price growth above 20 per cent in the past 12 months, but is early in its growth cycle, with more price rises to come," Mr Ryder said.

Bundaberg East is the beneficiary of significant government investment in the region including a planned \$1.5 billion hospital.

Burleigh Waters, Centenary Heights, Little Mountain, Newtown, Norman Gardens, Paradise Point and Southport rounded out the top 10 list for regional Queensland.

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