

City named property hotspot

Toowoomba identified in top 50 investment locations

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TOOWOOMBA has been named one of the hottest investment locations in the country by real estate magazine Smart Property Investment.

The nationwide Fast 50 report identified Toowoomba as one of the top 50 suburbs geared for capital growth in 2012.

According to the report, Toowoomba represents a solid long-term investment.

“Queensland’s largest inland city is a prime example of a strong regional economy that benefits from the resources boom but doesn’t rely on it — making it a safe long-term bet for investors,” commented property columnist Terry Ryder.

“Toowoomba has a diverse economy, a secure water supply now that the pipeline has been built to Wivenhoe Dam and an exciting future given everything

that is happening in the neighbouring Surat Basin, Australia’s new resources boom province.

“Toowoomba also offers affordability, with most suburbs having median house prices in the \$200,000s.”

The Fast 50 hotspots were selected based on population growth, demand for housing, income levels, employment, vacancy rates, previous capital growth and current gross rental yields.

Investment opportunities could also be strong in Oakey.

“This is my wild card,” said report contributor, TV personality and property expert Margaret Lomas.

Ms Lomas listed the Oakey Army Aviation Base and local mining industry as Oakey’s key assets as well as its proximity to Toowoomba. Ms Lomas also recommended the township of

Roma, but warned that investing there required careful treading.

“This is my speculative pick and only for the high-risk investor,” she said.

“As coal seam gas is not unlimited, buyers will want to get out long before there is any sign of this falling off, at the peak of the market.”

Chinchilla was the final Surat Basin location to make the report.

“The town is strategically important to the national economy ... high per capita income levels and a shortage of and high demand for housing,” said contributor Helen Collier-Kogtevs.

● Don’t miss the bumper edition of the Domain property lift-out in Saturday’s Chronicle.

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