

Shoal Point housing prices skyrocket



HOUSING PRICE RISE: The median price for homes in the Shoal Point area has skyrocketed by more than 20 per cent in the past year.

HOUSING prices in Shoal Point have risen by almost 21 per cent in the past year – double the average for Mackay – to \$535,000, according to figures released by the Real Estate Institute of Queensland.

The whopping increase is also more than double the average rise for Brisbane housing prices and makes Shoal Point homes more

than \$100,000 more expensive than the average price of a Brisbane home.

In fact, it edges out over Sydney housing prices which are at \$525,000 for the past 12 months ending June 2007.

The increase makes it Mackay's most expensive suburb to move into by far with Glenella taking second place with homes

in that suburb having an average annual median price of \$502,000.

However, the REIQ did qualify the steep increase with a reminder that prices and increases varied depending on the quality of housing stock sold.

For other areas of the Northern Beaches, the increase in median housing price in the

past year (from the 12 months ending June 2006 to the 12 months ending June 2007) was also significant.

At Rimco, median housing prices rose by 14.9 per cent to \$419,500, at Rural View by 12.2 per cent to \$435,000, at Bucasia by 9.3 per cent to \$392,500 and at Blacks Beach by 8.7 per cent to \$474,500.