

# NATIONAL PROPERTY CLOCK RESIDENTIAL HOUSES

MONTH IN REVIEW:  
**MAY 2020**

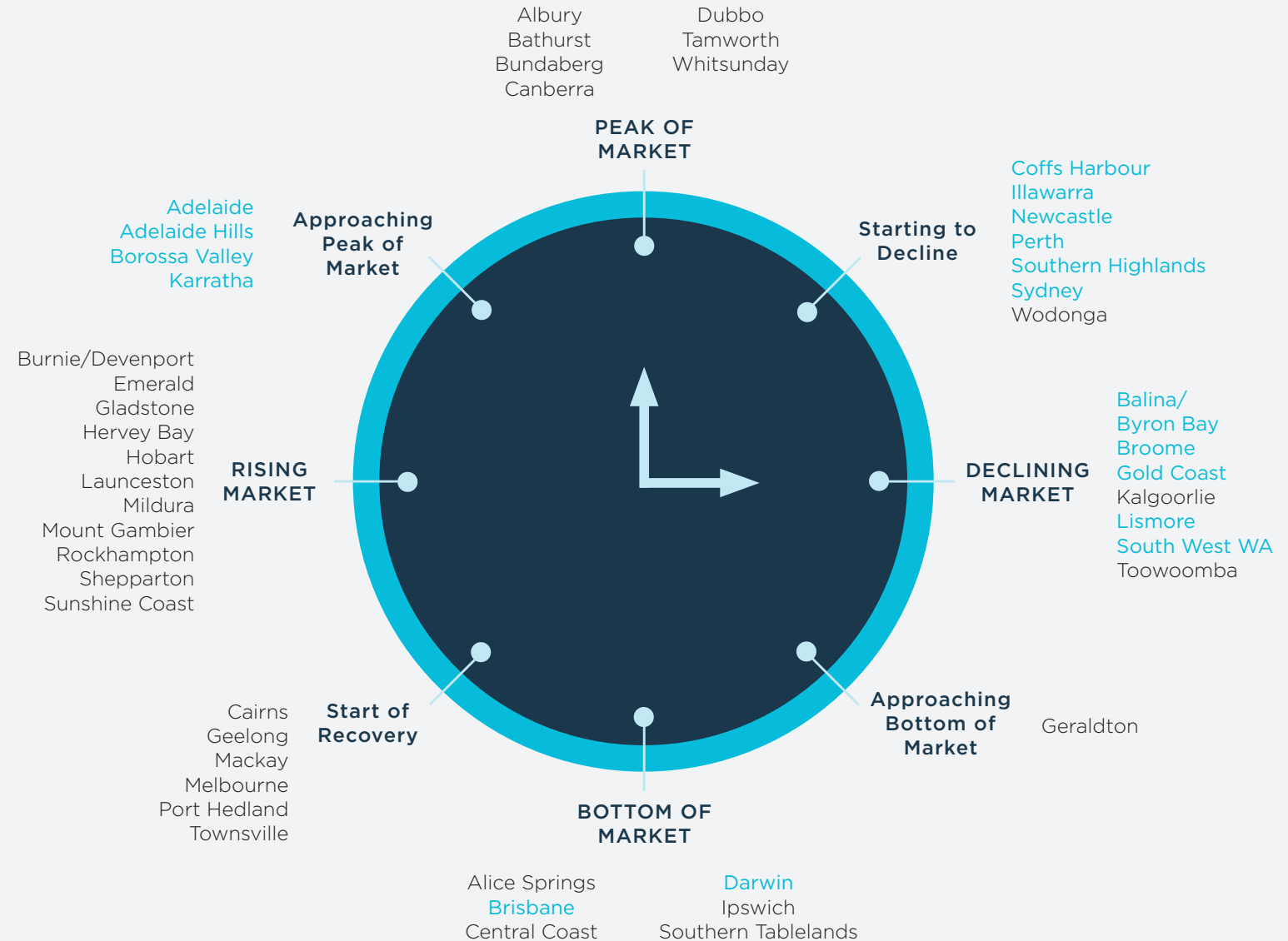
SOURCE: Herron Todd White

## TOWNSVILLE

The Townsville residential property market has experienced a slow down in activity following the onset of the Coronavirus lock down restrictions, although we are currently seeing a very low infection rate.

Anecdotal evidence suggests that there are currently less buyers in the market, some sellers have removed properties that were listed for sale and some contracts of sale didn't proceed following the initial onset and lock down restrictions. Broadly speaking, to date we have not seen any evidence of decreases in value levels.

Although being impacted by the current circumstances, our economy is well placed to recover compared to other locations. We are not a tourism based economy and our workforce is bolstered by industries such as defence, public administration, health care and education. These sectors have been generally able to adapt and continue working as normal.



**Entries coloured blue indicate positional change from last month.**

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This report is not intended to be comprehensive or render advice and neither Explore Property Townsville nor any persons involved in the preparation of this report accept any form of liability for its contents.

# NATIONAL PROPERTY CLOCK RESIDENTIAL UNITS

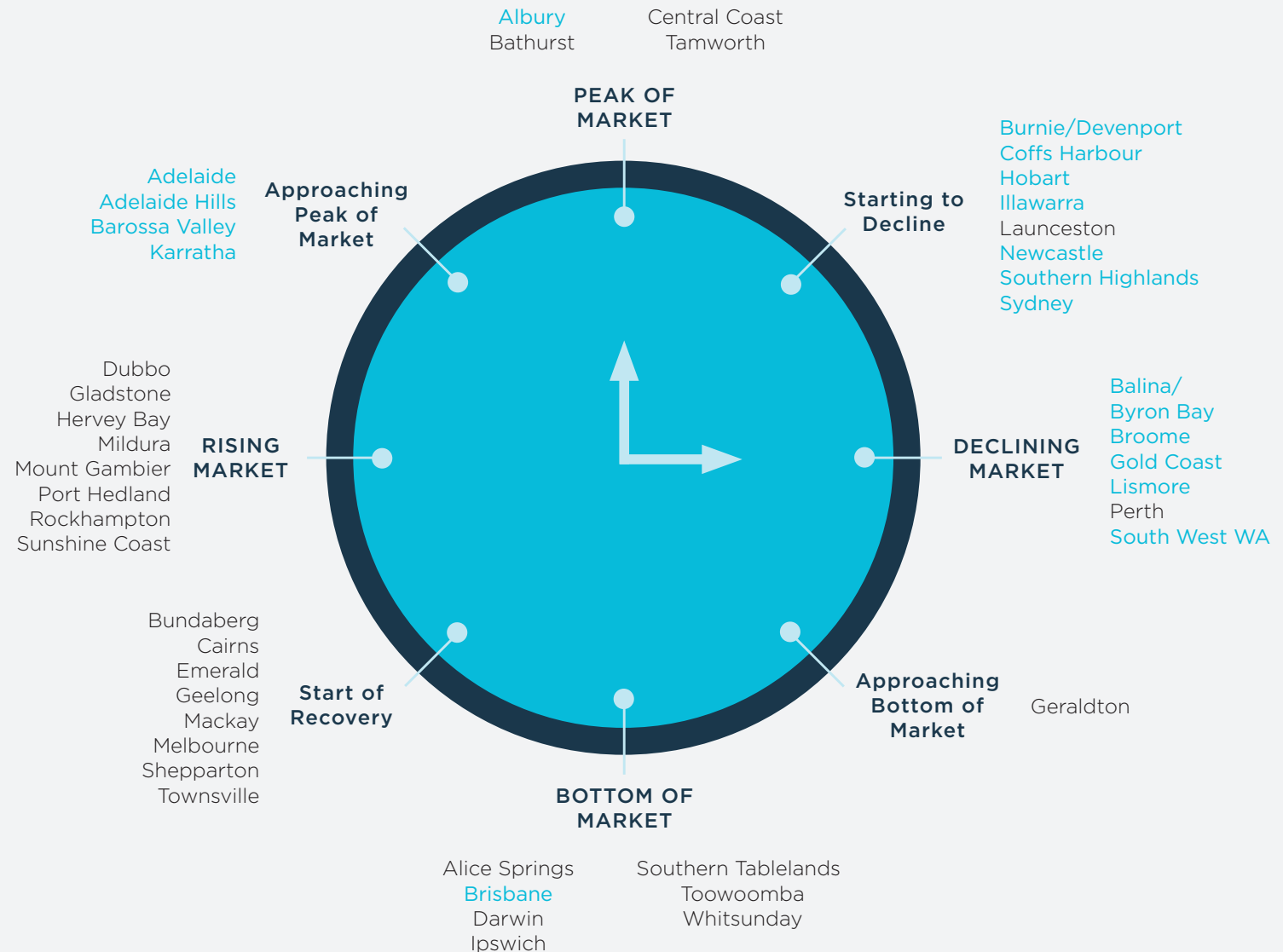
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## TOWNSVILLE CONT.

Our current feel of the market is that the first home and entry level buyers are likely to be most impacted at present due to the lock down restrictions impacting job security, whilst job security of upgraders and downsizers is likely not being as heavily impacted.

Looking to the future post lock-down restrictions, if retail and hospitality businesses forced to become dormant can re-open again we believe the market will return to post Coronavirus activity, however if this does not transpire, then it is likely to have lasting effects on our market.



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# NATIONAL PROPERTY CLOCK COMMERCIAL INDUSTRIAL

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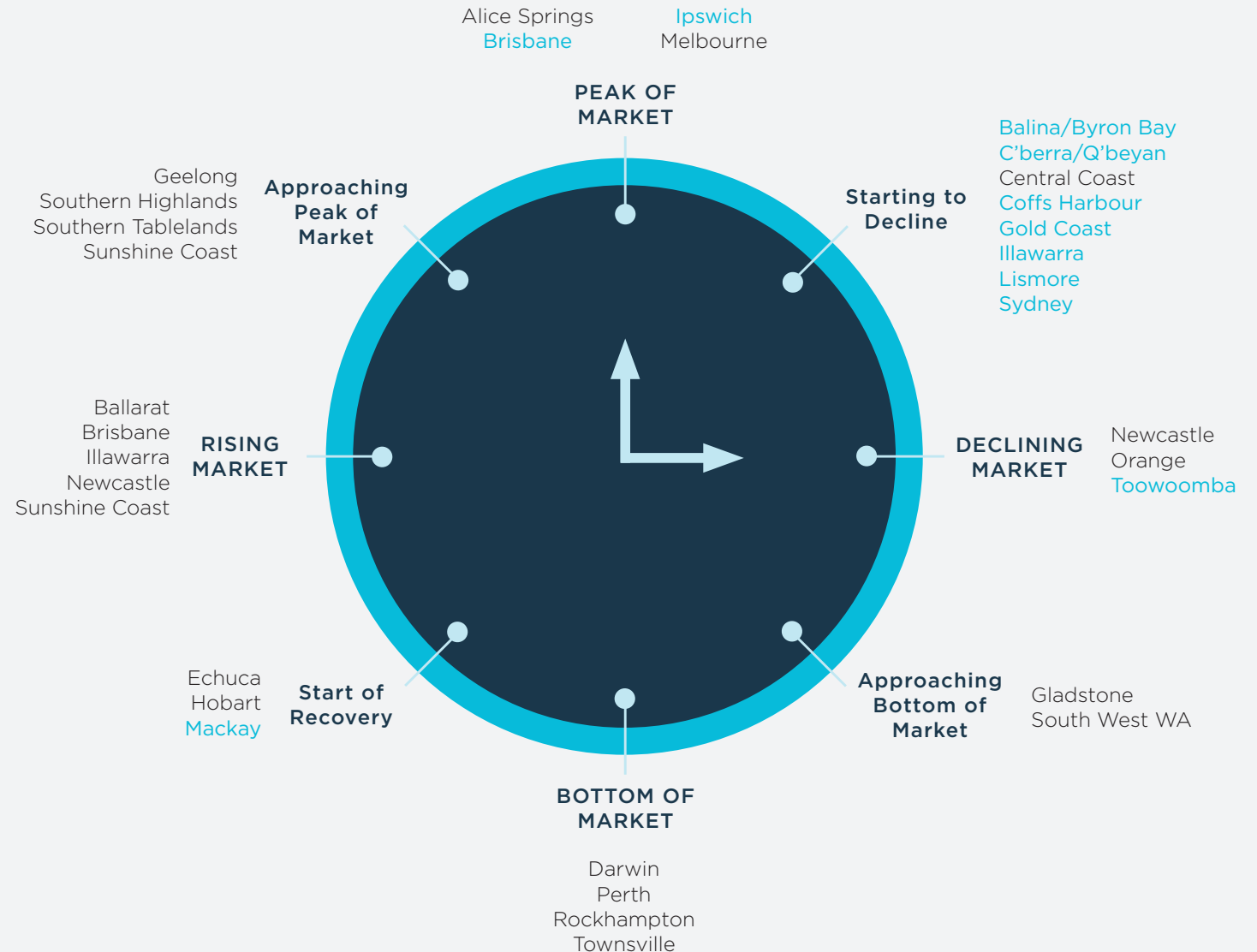
## TOWNSVILLE

Townsville's broad regional economy is assisting our industrial market to navigate the current Coronavirus impacts.

Our industrial market is bolstered by the mining services and heavy engineering sectors, which have been relatively unaffected by current circumstances. Smaller industrial strata units and smaller industrial premises that accommodate the service industries of tradespeople such as electricians, plumbers, mechanics, etc are experiencing a downturn in business, but with the aid of government stimulus packages available, appear to be currently weathering the environment.

The area of the industrial market that has been impacted are the non pure industrial users such as gyms and sport and recreation facilities within industrial warehouse properties.

Looking to the future, onshoring is likely to be a hot topic for discussion amongst government agencies and Townsville is well placed strategically to fill this role, with rail, road, air and port infrastructure available.



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