

Buyers go 'ballistic' for Kirwan

[SARAH WEBB](#) | October 6th, 2012



ACT FAST: Jason Mitchell and Jess Solomon bought in Kirwan | Photo: SCOTT RADFORD-CHISHOLM

DEMAND for Kirwan homes has risen rapidly in the past few weeks with some properties selling in just two days, a Townsville real estate agent says.

Elite Properties agent Nick Vincent said the suburb had always been popular with buyers but activity had simply skyrocketed with houses selling as fast as he could list them.

He put the buying fever down to good market conditions and said low interest rates had made a big impact while competitive prices had whet the appetite of savvy owner-occupiers and investors alike.

"I have run out of stock in Kirwan except for one house," he said.

"And I have four pages of people looking for houses in the area.

"It has gone ballistic."

Mr Vincent said the appeal of the popular suburb was its location and access to amenities, but also the price of property, which remained competitive.

He said the four-bedroom, two-bathroom house remained the most sought-after style of property with up to 14 parties of interested buyers hitting each open home in the past couple of weeks.

For first home buyers Jason Mitchell and Jess Solomon it was Kirwan's central location that lured them to the patch, where they snapped up a home just weeks ago.

Mr Mitchell transferred to Townsville with the army almost a year ago, and said it had taken him a year to settle, get a grip on the property market and wait for his lease to run out before he was ready to pounce.

With Kirwan on the hot list, he initially jumped on one house but missed out by a day and consequently moved quickly on the next one before it could get snapped up.

"Kirwan is a really nice place, and for me it's a future investment," he said.

Mr Mitchell said lowered interest rates also had an impact on his decision to buy fast and said the latest drop (if fully passed on by the banks) would be a huge relief.

Kirwan remains the city's top performing suburb in terms of number of houses sold in the past 12 months, according to RP Data, with 329 changing hands up from June 2011 to June 2012.