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## House Prices Up in Tamworth

*New research released by PRDnationwide*

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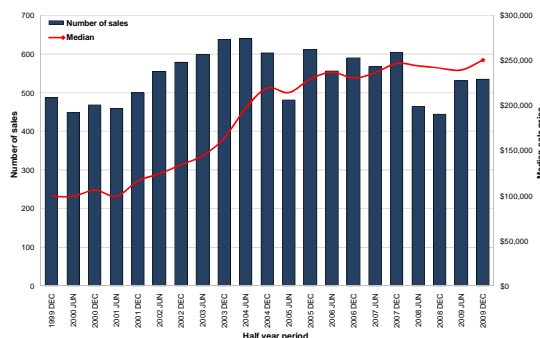
Houses and units have recorded strong capital growth in Tamworth, according to new research released by PRDnationwide.

Jim Midgley, PRDnationwide managing director, said while prices had been quite stagnant over the past five years – the most recent 12 month period had seen a 3.7% jump to reach a median house price of \$251,000.

“It is this affordability which makes owning a home in this region financially viable, consequently driving demand for property,” he said.

“During the past 12 months the Tamworth LGA has experienced an increase in demand with sales activity rising 20.1% to 535 sales, from the 444 transaction recorded over the December 2008 half year.”

Tamworth LGA Area House Sales Cycle Graph



Report author Josh Brown, PRDnationwide research analyst, said the majority of property currently listed for sale in the region was larger estates and agricultural properties.

“Many of these properties boarder local business districts and will prove to be a worthwhile investment overtime,” he said.

“In particular, properties within close proximity to the major commercial hubs such as Tamworth City will provide investors with good returns.”

The PRDnationwide research shows nearly half (42%) of sales occurred within the \$200,000-\$299,000 price bracket.

Mr Brown said unit prices had dipped by 0.5% or \$1000 to record a median price of \$194,000.

“Sales activity has totalled 41 for the December 2009 half year, representing an impressive 21% increase from the 34 transactions recorded over the December 2008 half year,” he said.

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#### **About PRDnationwide**

PRDnationwide was founded on Queensland's Gold Coast in 1975. The company has specialised in residential project marketing for more than three decades and it has a strong commercial presence in both the Gold Coast and Brisbane markets. It has a total of 139 franchise offices and corporate offices in Melbourne, Sydney, Brisbane and the Gold Coast. For further information about PRDnationwide visit [www.prdnationwide.com.au](http://www.prdnationwide.com.au).

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