

# Investors' hot spots revealed

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DO you own an investment property in Cosgrove, Horseshoe Bay or Shaw?

If so, you're in luck, the popular suburbs having recorded a significant jump in weekly rental returns.

Core Logic figures show the median rent in Cosgrove rose by \$69 a week, from \$284 to \$353, the highest jump recorded for any Townsville suburb over the past year.

With 26.2 per cent of Cosgrove homes rented, Real Estate Institute of Queensland zone chair Damien Keyes said investors should take note.

"There's been quite a fair bit of new housing development in Cosgrove in the past 12 months, some of which were built as investment properties," he said.

"And with so many rental properties on the market, people are spoiled for choice and that's where these brand new homes become attractive.

"People like the idea living in brand new homes and those areas are quite boutique."

## TOP PERFORMING RENTAL SUBURBS

	2016	2017	RISE
<b>Cosgrove</b>	\$284	<b>\$353</b>	\$69
<b>Horseshoe Bay</b>	\$285	<b>\$335</b>	\$50
<b>Shaw</b>	\$307	<b>\$355</b>	\$48
<b>Nelly Bay</b>	\$315	<b>\$330</b>	\$15
<b>Currajong (unit)</b>	\$218	<b>\$225</b>	\$7

## WORST PERFORMING RENTAL SUBURBS

	2016	2017	DROP
<b>Castle Hill</b>	\$800	<b>\$575</b>	\$225
<b>Mysterton</b>	\$450	<b>\$365</b>	\$85
<b>Townsville City</b>	\$385	<b>\$320</b>	\$65
<b>Wulguru</b>	\$328	<b>\$288</b>	\$43
<b>Currajong (house)</b>	\$318	<b>\$280</b>	\$38

Horseshoe Bay on Magnetic Island also recorded a notable jump in median rent, from \$285 to \$335.

Shaw, which borders on Cosgrove, recorded the third-highest increase at \$48, the median rent jumping from \$307 in 2016 to \$355 this year.

Castle Hill recorded the largest drop in median rent over a 12-month period, \$225 a week (\$800 to \$575).

Ray White Townsville principal Errol Munro said while the average suburb recorded a median rental price drop of \$30 to \$80, it was a positive sign some areas were bucking the trend.

"I've always believed that there should be no difference between selling and renting a property when it comes to setting the right price, marketing the home well and making it easy for tenants to view the property," he said.

"Photos also need to be of top quality and staging is also something that should be considered as in ensuring your property is clean, well presented and low maintenance.

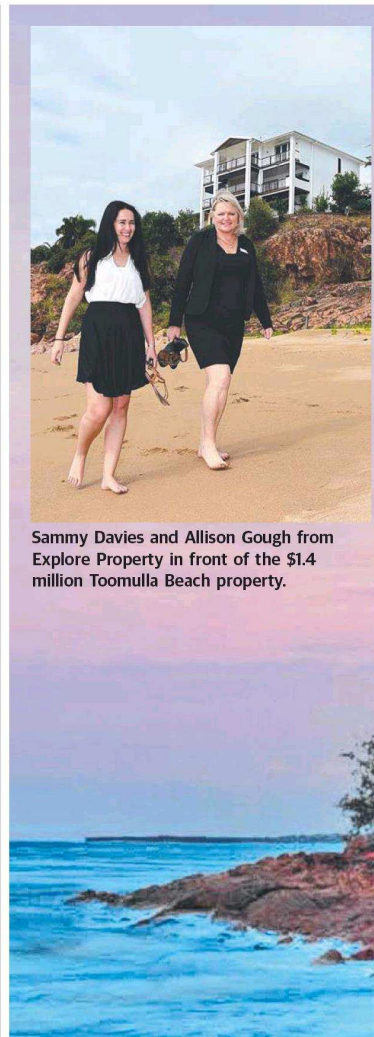
"That really is the secret to getting top dollars for your property."

If you're looking to boost the price of your property but don't want to take on a large renovation project, there are small scale improvements you can make.

News Corp real estate columnist and CEO of Your Empire Chris Gray said cleaning and painting inside and out could make a world of difference.

"Likewise, recarpet or polish the floorboards. A simple recarpeting job can cost as little as \$5000 while adding as much as \$10,000 to \$20,000 to a property's value.

"Finally, instead of adding a whole new kitchen, simply change the kitchen cupboard doors and change old light fittings, switches and sockets. This can instantly lift an old room."



Sammy Davies and Allison Gough from Explore Property in front of the \$1.4 million Toomulla Beach property.