

October 2008

# Rural Property Report

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## October Auction Results

Whether you have a pessimistic or optimistic view of the current economic world situation one thing is for certain there will be changes. Those with a pessimistic view are saying that the property market could fall by 40 to 50% by next year, those with a more optimistic opinion are suggesting up to a 20% fall. General opinion by many property experts is that the Industrial, Commercial and Retail property markets will be hard hit. Rural subdivisions will also prove difficult to move and already there has been an increase in the number of such listings on the market. Rural lifestyle properties along the coast and near major centres will also find a difficult market. The general rural property market will ease up but will in general be dictated by weather conditions and commodity prices. We are venturing into uncharted waters with the world financial markets and it is anyone's guess as to where it may finish up. So the old saying get in and buckle up cause we could be in for a wild ride.

Despite the current economic conditions there were some very good sales results for October. **Clayton Smith of Elders Goondiwindi** has advised that **Yugildah** which is a portion of Parkhurst at Moonie has been sold privately. **Clayton** has also **sold water allocations** ranging from \$2000 to \$2650 per megalitre. **Andrew Williams of Elders Warwick** has also advised that **Kelso & Miamba** which were auctioned earlier in the year have now been sold.

Sale Date	Property Name	Location	Size Ha	Price	Selling Agent
1/10	Colinton Station	Colinton	958	<b>Sold at auction for \$5m. Equates to \$5219 Ha</b>	Gary Blake Elders Caboolture
2/10	Boongavinia Station	Aramac	22,000	Passed in at auction	Howard Raven Elders Longreach
3/10	Mutti Station	48kms north west of Jundah	30,561	Passed in at auction	Howard Raven Elders Longreach
3/10	Burn Meadows	28kms north west of Emerald	2972	<b>Sold at auction for \$2.95m Equates to \$992 Ha</b>	Warren Holzwart Ray White Rural Emerald
6/10	Bellen Park	75 kms south of Longreach	10,191	Passed in at auction at \$1.85m	Malcolm Smith Schute Bell Longreach

9/10	Hilltop	39 kms east of Richmond	15,080	<b>Under offer. Price undisclosed</b>	Alan Bodman Landmark Townsville
10/10	Koolburra	300 kms north of Mareeba	160,000	Passed in at auction	David Willis Ray White Mareeba
10/10	Pandie Pandie Station	Birdsville	662,500	<b>Sold at auction for \$7.5m. Equates to \$11.30 per Ha</b>	Andrew Adcock & Mark Fennell Ray White Brisbane & Mt Isa
10/10	Eurangatuck	8 kms Jandowae	1512	Passed in. On the market at asking price of \$5.9m	Roger Lynne Ray White Dalby
10/10	Cluen	39kms from Dysart	9300	<b>Sold at auction for \$4.6m. Equates to \$495 Ha</b>	Mark Simpson Ray White Biloela
10/10	Woodstock	210 kms north west of Richmond	154,300	Passed in at auction for \$8.75m	Andrew Adcock & Mark Fennell Ray White Brisbane & Mt Isa
10/10	Granite Hill	15kms east of Stanthorpe	142	Passed in. Looking for offers over \$1m	Andrew Willims Elders Warwick
16/10	Southwalk	6kms west of Charters Towers	461	<b>Sold at auction for \$1.75m. Equates to \$3,760Ha</b>	Lorin Bishop Elders Charters Towers
16/10	Tweedsmuir	10 kms south of Richmond	14,550	<b>Passed in at auction for \$5.3m. Sold after for higher figure</b>	Alan Bodman Landmark Townsville Luke Westaway Topex Richmond
17/10	Goora	Goondiwindi	2078	Passed in at auction. Available at \$4.5m	Clayton Smith Elders Goondiwindi
22/10	Silverleigh	Drillham	877	Passed in at auction. On the market at \$850,000	Mick Cuskelly Elders Dalby
22/10	Dingaroo	Drillham	502	Passed in at auction. On the market at \$350,000	Mick Cuskelly Elders Dalby
23/10	Cooinda	30 kms east of Biloela	1117	Passed in at auction	Bill Hamilton Biloela

28/10	Gunnadoo	90 kms east of Belyando Crossing	23,439	Passed in at auction at \$6m	John Wilkinson Hoch & Wilkinson Clermont David Hughes Ray White Nebo
28/10	Inkerman Station	110 kms south of Townsville	16,820	<b>Sold under the hammer at auction for \$13.3m</b>	Lorin Bishop Elders Charters Towers

If you have any other property sales you would like to report on as have Clayton Smith & Andrew Williams please simply send me an email.