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Queensland's Property Market: Post-Pandemic Winners and Long-Term Challenges

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Since 2020, Australia's housing market has experienced sharp contrasts, with some regions seeing property values skyrocket while others face stagnation or decline. Queensland stands out as one of the biggest beneficiaries of this post-pandemic surge, driven by a combination of historically low interest rates, lifestyle changes, and government stimulus programs. However, these gains are uneven, with some homeowners trapped in a "long Covid" housing limbo where prices have barely moved. This article examines the factors behind Queensland's real estate boom, highlights the regions experiencing the most growth, and touches on areas still struggling to recover.

Queensland's regional markets have been particularly strong, with house prices doubling or more in many suburbs. For example, in Monto, located in the Wide Bay region, median house prices have risen by a staggering 260 percent since 2020. This exceptional growth reflects increased demand for regional living as many buyers sought lifestyle changes during and after the pandemic, aided by the rise of remote work. Similarly, the Logan-Beaudesert and Ipswich areas have seen significant price gains, boosted by their affordability and proximity to Brisbane.

According to PropTrack, a respected real estate analytics platform, suburbs like North Booval have seen unit prices triple over five years, with median values still accessible at around \$495,000. Logan Central's median house price has climbed to \$681,500, a 140 percent increase. Central Queensland towns such as Gladstone have also enjoyed strong growth, along with popular coastal hotspots on the Sunshine Coast, Gold Coast, and Cairns, all of which have recorded price increases exceeding 135 percent since 2020.

Closer to Brisbane, the western suburbs have been among the city's biggest gainers. In Moggill, median house prices more than doubled, reaching \$1.22 million, while Red Hill's median price jumped 116 percent to \$1.875 million. These increases reflect strong demand for suburban homes offering lifestyle benefits, larger properties, and good local amenities.

Despite these gains, not all Queensland regions have shared in the boom. Some areas face ongoing economic challenges, infrastructure stagnation, and oversupply, which have dampened price growth or caused declines. This uneven recovery highlights the risks of relying too heavily on government stimulus and low interest rates without addressing underlying economic fundamentals.

In summary, Queensland's property market illustrates the profound and lasting impact of the pandemic on Australian real estate. While some homeowners have seen their wealth grow substantially, others remain stuck, underscoring the need for balanced policy and investment to ensure sustained growth across all communities.