



Professionals

Armidale

LANDLORDS NEWSLETTER



**JAMIE
WILLIAMS
HEAD,
PROPERTY
MANAGEMENT**

“Renters are willing to do whatever it takes to secure a property; this includes outbidding the competition.

Jamie Williams

PROPERTY MANAGEMENT WRAP UP

On Saturday 9th October, I opened 1 Eleanor Close, Armidale for inspection. A 3 bed, 2 bath property marketed at \$480 per week.

Due to the scarcity of this quality of property currently offered in the Armidale market, it was leased after the first open home, on a 6-month term at \$550 per week.

Contrary to this, Domain economist Dr Powell, states that rental prices for Sydney CBD apartments have dropped by 20% since March last year.

At Professionals Armidale, our current vacancy rate sits at 0.4%.

To put this into perspective, eighteen months ago there were between 250-300 rental properties available for lease in Armidale. At the time of writing this article (26/10/21) there are a mere 70 properties for lease.

The RBA has declared there are no signs of an increase in wage growth for the near future.

It stated that interest rates are not likely to increase until we see inflation rise and remain at 2-3 percent.

For this to happen, the RBA believes wage growth needs to rise above 3 percent, it currently sits at 1.7 percent.

A recent survey completed by the Australian Financial Review points to the RBA not increasing interest rates until the middle of 2023 at the earliest.

The total value of residential real estate in Australia has risen by \$1 trillion in the past five months, now totalling an estimated \$9.1 Trillion.

New research undertaken by Canstar shows that Australians that bought property six months ago could be up to \$180,000 better off, than if they had invested their savings in the stock market or a term deposit.

OCTOBER 2021

INVESTMENT PROPERTY OF THE MONTH



FIRST HOME OWNER OPPORTUNITY | \$290,000 TO \$319,000

Situated in a North hill position, close to shops, schools & sporting fields. This home is a fantastic opportunity for first home owners looking to break into the market or a great investment! Valued at an affordable price, you do not want this home to slip away!

Step into a bright kitchen with updated cabinetry, wooden breakfast bar & neutral tones with a formal dining room and a light filled spacious family living room this home is a delight. There are three bedrooms, with a north facing spacious main bedroom. The large main bathroom is complete with shower, basin & toilet and a second toilet is located to the back of the home for convenience.

Outside you will be impressed by the 778m² block of land, plenty of room for the kids to play, fully fenced backyard, single lock up garage, single carport & garden shed. This home has quick access to schools, shops and a bakery that will seal the deal.

Agent declares Interest. Arrange your inspection today.



Kyle Garrahy
0431 224 412



Harry Williams
0481 793 488

Our property management philosophy is simple – to minimise arrears, vacancies, and expenses and to maximise your return



HAVE YOU MET BRAD?

Since joining us in 2019 after we merged with Ray White, Brad quickly became known amongst his teammates and clients for his integrity, commitment, energy, and focus.

Who is the real Brad Ramage?

I was born in Armidale and have lived here all my life. I attended St Mary's Primary School and O'Connor Catholic College for my HSC. I have been in real estate since 2014.

Get to know Brad in our Spotlight Series:

<https://professionalsarmidale.com.au/2020/10/brad-ramage-bdaddy/>

LOCAL HANDS YOU CAN TRUST