

Landlord Newsletter



Property Management Wrap up Welcome to 2022



**JAMIE
WILLIAMS,
HEAD
PROPERTY
MANAGEMENT**

With very little time taken off over the Christmas and New Year period, it did not take Professionals Armidale long to hit our stride in the rental market with 30 properties leased for January. Tenant demand is as strong as I have ever seen - in the third week of January our Agency received 85 applications in a seven-day period. 4/161a Brown Street is a 2 bedroom, 1 bath and was popular with 20 groups attending the first open home. 12 Greaves Close is a 4 bed, 2 bath and was leased within seven days of going live to market. Professionals Armidale have also leased a number of rental properties off-market to high quality tenants who missed out previously due to the high level of interest. Demand is strong across all price brackets and tenants are ranging from owner occupiers who have sold now needing a property to rent, first home buyers who cannot get into the market, current tenants looking to upgrade properties and professional persons moving to Armidale for work. Surprisingly, for this time of the year, university student activity in the market is minimal. The forecast for 2022 sees strong speculation that the RBA will announce a rate increase in its August board meeting however several chief economists have stated that the economy is too weak to be able to survive a rate increase. The National Australia Bank have stated they believe a rate increase of 0.15% will occur in November followed by increases of 0.25% for the following two meetings. NAB are also speculating further increases over time to where the cash rate will reach 2.5% by the end of 2024.



22 O'Dell Street, Armidale

3 BED | 1 BATH | 1 CAR \$300,000 to \$330,000

PERFECT INVESTMENT OR IDEAL FIRST HOME

Step into a sun soaked living room with timber floorboards setting a warm and welcoming tone for this home. The kitchen has a tasteful renovation with classic white cupboards and dark benches, gas stove, dishwasher and polished floorboards.

All three bedrooms are well sized and positioned perfectly to capture the sun throughout. The stylish bathroom is sure to impress with floor to ceiling tiles, large shower and heated towel rails, making those chilly mornings/nights more bearable. A sunny front veranda makes entertaining easy and completes this home nicely.

Perched in a quiet location, make the most of being a short drive from the shady and peaceful Drummond Park and lookout. It's also an easy walk to Sandon Public School and just 2.3km from Armidale city centre, where all your shopping needs await. Arrange your inspection today.



Ben Saxby

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What is an Off Market Sale?

Scan here to find out

