

Landlord Newsletter



Property Management Wrap up

In February 2021, Professionals Armidale leased 27 properties. 24 properties were leased in February 2022.

In the blog written for February 2021, I mentioned that rental markets were tightening across the country. The national vacancy rate was 2.5% with Regional NSW averaging 6.5%. Professionals Armidale averaged a vacancy rate for the month of February 2021 of 2.7%. In February 2022, our agency's vacancy rate has decreased to 0.85%.

1 Argyle Place is a 300sqm home comprising of 4 bedrooms, 2 bathrooms and 4 car garage. This property was leased in less than 7 days on the market for \$600 per week. 2/6 Lara Ave is a 2 bedroom, 1 bathroom, 1 car garage, duplex. This property was leased in 2 days at \$340 per week, which represents a 5% increase on the previous 12-month lease.

The RBA has warned that the current tenant housing crisis may worsen, which in turn could put a fresh spike into rental prices as the opening of international borders allows for new international migration and foreign students which will increase population growth.

The rush to lock in fixed interest rates is accelerating. Mortgage brokers are seeing both investors and owner occupiers "irrationally" switch from low-cost variable loans to higher fixed-rate mortgages despite the likelihood of the overall annual repayments most likely increasing. At Professionals Armidale, our property management team has over 95 years' of combined experience.

Our Property Management Philosophy is simple – to minimize arrears, vacancies and expenses and to maximize your return! To speak with one of our investment specialists, contact the office on (02) 6772 4549.



**JAMIE
WILLIAMS,
HEAD
PROPERTY
MANAGEMENT**

Farewell Brooke



This month we said goodbye to one of our Property Managers, Brooke!
Good luck with the big move to QLD, you will be missed.

We would like to welcome our newest Property Manager, Brittany Youman, who will be starting today, the 28th. We look forward to you all meeting Brittany!

Welcome Brittany



FOR
SALE

1 Spearmount Drive, Armidale

\$455,000 to \$500,000 3 BED | 2 BATH | 2 CAR



Sleek and stylish living in popular North Hill is offered with this modern three bedroom home. Perched in a peaceful and new estate, it features a sunny lounge room which opens up onto a patio, a contemporary kitchen with island bench, dining area and a spacious master bedroom with an on-trend ensuite and walk-in robe. The remaining bedrooms are fitted with built-in robes and reverse cycle air-conditioning ensuring you are comfortable, whatever the weather.

Along with a family bathroom, double garage and secure backyard, the home sits on a 466m² block close to schools, including Ben Venue Primary School and PLC. Located just off the New England Highway. Arrange your inspection today.

Harry from our Sales team will be dancing his heart out on the 1st of April for a great cause! Scan the QR Code to back Harry and to most importantly support the Cancer Council.

**PLEASE SUPPORT HARRYS
FUNDRAISING FOR THE
2022 STARS OF ARMIDALE
DANCE FOR CANCER**

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