

Landlord Newsletter



Property Management Wrap up

Professionals Armidale leased 20 properties in March 2022, which is considerably down on the 33 properties leased in March 2021.

Professionals Armidale vacancy rate consistently remains around 1%, which outlines the significant decrease in properties available for lease compared to this time last year.

193 Barney Street is a partially renovated 3 bed, 1 bath, 2 garage house, that was leased after the first inspection at \$400 per week. A staggering 24 groups registered and attended this inspection. 2/37 Mayfield Avenue is a partially renovated 2 bed, 1 bath unit that also saw an impressive 19 groups register and attend the inspection.

Home renovators are being urged to brace for their projects being delayed by up to two years and costs blowing out by at least 20 per cent as the strong demand and chronic shortage of skilled labour and materials intensifies. The latest Chamber-Westpac business survey suggests supply chain disruptions will worsen in the coming months, pushing up prices for a range of goods, including construction material. Survey respondents reported labour and material shortages at their most acute level since 1974. According to Mirvac chief executive Susan Lloyd Hurwitz, a surge in single-person households and the return of migration-driven population growth will leave the country with a 163,400 shortfall of dwellings by 2032 making technology and planning improvements crucial.

Since the announcement that Australia would welcome back overseas migrants and students, PropTrack data shows that there has been a sharp rise in the number of people looking to rent homes in the centre of major cities. The total number of searches for rentals in capital city CBDs in the first 10 weeks of this year was 27% higher than the same period in 2021.



**JAMIE
WILLIAMS,
HEAD
PROPERTY
MANAGEMENT**



FOR
SALE

5/219 Donnelly Street, Armidale
\$220,000 to \$240,000 2 BED | 1 BATH | 1 CAR



KYLE GARRAHY
0431 224 412

Money Well Spent

This brick unit will make a great addition to your investment portfolio. Currently rented, it's fitted with an open plan lounge and dining room, with big windows capturing the sunshine. It also features two bedrooms – both with built ins, a main bathroom plus air conditioning. A communal area at the rear assists with making this a low maintenance living option plus there is a single carport.

Situated close to the Armidale lookout, sporting grounds and Armidale pool, as well as a short stroll from the CBD, this is an enticing investment opportunity which won't last long.

Arrange your inspection today.

Annual Variety Postie Bike Dash

over
\$35K
raised

This month, Ben Saxby along with his team "The Black Widows" completed another highly successful Variety Postie Bike Dash.

With the help of their sponsors, they raised over \$35,000 for children in need.

