

Landlord Newsletter



Property Management Wrap up

It appears the Armidale rental market is back with a vengeance. Professionals Armidale closed the month of April with a 2% vacancy rate. We close May with a vacancy rate of 0.85% having leased 26 properties for the month.

Regardless of inflation levels, a Federal election and the scare tactics used by the media, demand continues to heavily outstrip supplies. As of May 30th, the number of properties that are advertised for rent in Armidale on realestate.com.au sits at 47. This is the lowest number of available properties that I have seen since entering the market in 2013.

May vacancy rates for Sydney held steady at 1.6%, 1.9% for Melbourne and 0.7% for Brisbane. Brisbane's vacancy rate of 0.7% is now the lowest on record. In contrast, Professionals Armidale vacancy rate for the month of May is 0.85%. Despite the ABS confirming a record cost of living pressure on consumers, economic and financial experts believe the RBA will increase interest rates by at least 0.6% at their meeting on June 7th.

The ANZ has retracted its optimistic outlook on further growth for 2022 predicting that property prices will drop by 11% by the end of 2023. However, house prices in some regional areas are expected to increase another 20% this year as demand continues to outstrip supply. Popular regions tipped for strong growth include Sunshine Coast, Shepparton, and the Hunter Valley.



**JAMIE
WILLIAMS,
HEAD
PROPERTY
MANAGEMENT**



Have you Met Cooper?

Cooper Schumacher is our School Based Trainee. Cooper will combine the study of a Certificate III in Real Estate Practice and on-the-job training with us whilst completing his HSC.

You will find Cooper in the office on Tuesdays.

**FOR
SALE**

Units 1-4/145 Kirkwood Street, Armidale

\$650,000 - \$710,000



KYLE GARRAHY
0431 224 412

EXCEPTIONAL INVESTMENT OPPORTUNITY

Are you ready to take your investment portfolio to the next level? An exciting opportunity beckons mere moments from the centre of town with this boutique complex of four units. Each features one bedroom, one bathroom and a living space, as well as healthy returns. Currently all units rent at a combined \$750 per week.

Perched in a convenient location and on a 817m² parcel of land, this complex is close to Drummond Apex Lookout, just a stone throw away from Armidale's CBD, parks and sporting fields. This is your chance to make a wise investment in your future – arrange your inspection today.

**Our Commercial team
have been busy
All leased by Stephen Ramage**



LEASED

5/140 Miller Street
2/119 Rusden Street
15/108 Dangar Street
211B Beardy Street
3/225 Mann Street
134 Taylor Street

