



Professionals

Armidale

LANDLORDS NEWSLETTER



**PROFESSIONALS ARMIDALE
AND UPHILL & SCHAEFER HAVE
TEAMED UP TO PROVIDE
COMPREHENSIVE REAL ESTATE
SERVICES TO OUR COMMUNITY**

Uphill & Schaefer will be merging into the Professionals Armidale, with their team, portfolio and notably their auctioneering skills and expertise strengthening what together we can offer. Our sales team will now be made up of eight (8) and our property management team will now consist of thirteen (13) team members.

We believe that together we will offer unparalleled service and support, the opportunity to work with an award-winning sales office, a team that has unbeatable auction experience, highly skilled property managers, all backed up with industry-leading systems and processes. In merging forces we can ensure our clients receive the best possible service, with ongoing education and training ensuring our team operates at its best, a team that is committed to proactively contributing to the community we live in.

Significantly, Principals Julie Schaefer and Shane Kleindienst will continue in their roles with the Professionals Armidale, continuing to work in the profession they are both highly skilled in, adding significant expertise and professional maturity to the team, and in turn benefiting from the extensive support, education and training provided by the Professionals group.

“It was important to us for the merger to proceed that we would have longevity for our staff, and another benefit in teaming up with Professionals Armidale was the training our staff would be able to access, which becomes a benefit for both our landlords and our vendors. It was needed to be a good cultural fit for our people,” said Julie Schaefer, Uphill & Schaefer.

“The cultural fit and the values between our two businesses are just so similar and our staff are very excited”, said Ben Saxby, Professionals Armidale.

“And from our point of view there was a lot of relief from our staff that it was the Professionals as they were really happy with the fit, which was important to us, particularly as a lot of our staff have been with us for a very long time,” said Shane Kleindienst, Uphill & Schaefer.

“And we won’t be hard to find. Our sales team will be located in the current Uphill & Schaefer offices. While our reception and property management team will be located a few doors down in the existing Professionals Armidale offices. We plan to move into one premise together in 2023,” Ben went on to say.

Bigger and better than before.

TOGETHER, WE ARE LOCAL HANDS YOU CAN TRUST

PROPERTY MANAGEMENT WRAP UP



“ This month, our team showed 200 tenants through our vacant properties and received 150 applications.

Jamie Williams

Professionals Armidale leased 27 properties for the month of August which resulted in a vacancy rate of 0.7% for the month. This month, our team showed 200 tenants through our vacant properties and received 150 applications. The average rent achieved for our leased properties in August was \$401.

Is it simply a matter of time before we see the apartment market boom? Ms Eleanor Creagh, Senior Economist at REA Group, writes "Australia's housing profile is evolving. Over the past 30 years, the number of occupied apartments across the country has more than doubled. High-density living is also on the rise, with apartment blocks of four stories or more has almost tripled since 1991. Women aged 55 and over are far more likely than men to live in an apartment."

Dr Shane Oliver, Head of Investment Strategy & Economics and Chief Economist at AMP, expects that the RBA will again increase the cash rate by 0.5% at its August meeting. The back-to-back series of rate hikes since April totalling 175 basis points, is the fastest increase since 1994.

Dr Oliver has also offered some encouraging thoughts on where he expects interest rates to peak. Considering that only three months ago, economists were predicting that the cash rates will soar to high 3%, and possibly even 4%, Dr Shane believes that this will not eventuate. Given that circumstances such as global supply shortages easing which reduces pressure on inflation and the significant mortgage stress households will endure should rates increase beyond 4%, Dr Shane estimates the cash rate to peak around 2.6%.

To speak with one of our investment specialists, contact the office on (02) 6772 4549.

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



**SOUTH HILL 3-BEDROOM,
2-BATHROOM
\$475,000 TO \$520,000**

This spacious, family-friendly, character home features three bedrooms (all with robes), timber features throughout and a neutral colour palette.

Surrounded by low-maintenance gardens with plenty of room to move. Plus undercover entertaining and a garden shed.

Settle right in or add to your investment portfolio, contact Kyle Garrahy on 0431 224 412 to arrange an inspection today.

AUGUST 2022