



Professionals

Armidale

LANDLORDS NEWSLETTER



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Jamie Williams

PROPERTY MANAGEMENT WRAP UP

Professionals Armidale leased 24 properties for the month of September and showed 155 prospective tenants through our vacant properties, this was 45 less than August. The average rent achieved for our leased properties in September was \$396.

According to a recent article by PropTrack, the regional NSW suburb of Bellbird (on the outskirts of Cessnock) achieved the highest price growth in the country over the past 12 months where the median house price surged by 59.5%. The article also stated that whilst Sydney prices fell by 1% over the past 12 months, properties in the outer west and the Blue Mountains increased by as much as 7%. Unit prices in the regions of both Southwest Rocks and Yamba increased by over 40% respectively.

The Australian economy grew 0.9% during the June quarter of 2022 and has increased 3.6% over the past year. Consumer spending on transport services rose 37.3% during the quarter, largely due to the re-opening of international and domestic borders. Whilst we saved 2.4% less than the March quarter, we also purchased less food from shops, down 1.2% from the March quarter.

Thinking of building? Builders continue to face significant supply constraints and continuing inflation has seen timber prices increase by 20% since September 2021. Reinforced steel has risen 40% and plastic piping 26% over the last year.

Economists are speculating that for the first time in five months, we may not see an increase in interest rates on the first Tuesday of October. CBA have forecast interest rates to peak at 2.85% in November which would leave us with a further 0.5% increase.

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

SEPTEMBER 2022

INVESTMENT PROPERTY OF THE MONTH



3/20 BARRY STREET, ARMIDALE

CHARMING LOW MAINTENANCE BRICK UNIT | \$275,000 TO \$300,000

Investors, downsizers and first home buyers, this is the low-maintenance unit you've been waiting for.

Perched in a peaceful location and 2.2km from Armidale's CBD, this single-level, brick home is cosy and charming. An open plan living, dining and kitchen area is spacious, light and bright. Each of the two bedrooms present with built-in robes, plus there is a family bathroom, fresh carpet throughout, a single carport and reverse cycle air-conditioning to keep you comfortable all year round. Situated near Armidale Secondary College and the award-winning bakery Moxon's.

Contact Kyle Garrahy on 0431 224 412 to arrange an inspection of this unique investment opportunity today.

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



PROFESSIONALS ANNUAL STATE AWARDS

Earlier this month, our team celebrated together at the Professionals Annual State Awards. It was a fun night that also recognised the efforts of our:

Sales Team - Top Sales Office (Medium)
Jonathon M - Property Management Excellence
Kyle G - Top Sales Person of the Year

Congratulations to you all for your well-deserved recognition.

LOCAL HANDS YOU CAN TRUST