

LANDLORDS NEWSLETTER



September saw the combined value of residential real estate in Australia reach \$10 trillion, for the first time since June 2022

Jamie Williams

PROPERTY MANAGEMENT WRAP UP

Professionals Armidale property management team leased 49 properties for the month of September which consisted of 29 houses and 20 units. Our vacancy rate ranged between 1.7% - 1.9% which is a great sign for regional NSW considering the national vacancy rate now sits at 1.10%. The average rent achieved throughout September was \$385.

According to Prop Track's Senior Economist, Eleanor Creagh, renters living in Sydney, earning minimum wage, can afford just 0.4% of homes listed for rent. Similarly, renters living in Melbourne earning minimum wage can afford 0.6% of homes listed for rent. Ms Creagh noted that the number of affordable rentals has fallen by 30% since August 2022 and in some cities, zero properties listed for rent in August 2023 would be deemed affordable.

The latest Australian Bureau of Statistics data shows a record net of 502,000 visa holders (excluding tourists) arrived in Australia in the year to July, with student visas accounting for 297,000 of these arrivals. This means that around 1 in 10 people in Australia currently is a temporary migrant.

One way our government is trying to alleviate the rental crisis is to increase build-to-rent projects whereby corporations are encouraged to build large accommodation complexes for long-term rental. There are approximately 8350 BTR properties under construction across the nation currently, with a further 12,900 approved for development in the near future.

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

SEPTEMBER 2023

INVESTMENT OPPORTUNITIES



11 BALDWIN STREET, ARMIDALE

SUBURBAN RETREAT WITH ENDLESS POTENTIAL

PRICE GUIDE \$420,000 - \$460,000

Nestled in the peaceful embrace of Baldwin Street and located just moments away from corner stores, netball courts, and serene local parks, 11 Baldwin Street presents an exceptional opportunity for families and investors alike.

Rental Potential: Currently yielding a rental return of \$440-\$460 per week in its current condition, this property presents a solid investment opportunity for those seeking income potential.

Contact Ben Saxby on 0413 279 884 or Shane Kliendienst on 0407 412 651 to arrange an inspection.

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



19 O'DELL STREET, ARMIDALE

ECONOMICAL INDUSTRIAL WORKSHOP

PRICE GUIDE \$440,000 - \$460,000

Welcome to 19 O'Dell Street, where spacious living meets modern convenience in a tranquil suburban setting. This generously proportioned five-bedroom residence offers a warm and inviting atmosphere, making it the perfect place to call home. Investor's Dream: Currently leased with reliable tenants in place, generating \$360.00 per week in rental income. A secure investment opportunity awaits.

Contact Shane Kliendienst on 0407 412 651 to arrange your inspection today.

SPEAK TO A PROFESSIONAL

EXCLUSIVE TO PROFESSIONALS ARMIDALE



SOLD

Professionals Armidale will donate \$1000 for every property listed in October and settled in November!

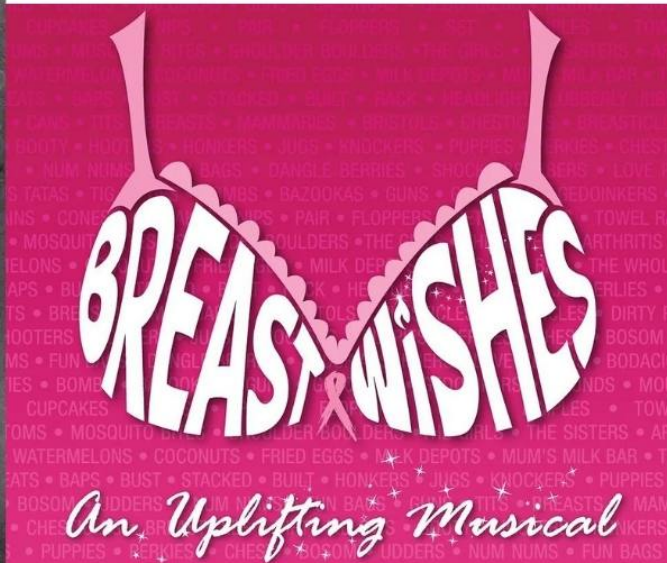
OCTOBER IS BREAST CANCER AWARENESS MONTH



DIAMOND PARTNER



PROFESSIONALS ARMIDALE PROUDLY SPONSORS



A musical comedy about love, life, loss, and silicone. Breast Wishes is a witty, heart-warming journey about courage and determination through laughter to triumph.

Breast Wishes is a fundraising supporter of the National Breast Cancer Foundation, with 100% of ticket sales of our Armidale production donated.

The Armidale Playhouse, 308 Beardy Street | www.trybooking.com/CKDET



Speak to a **PROFESSIONAL** about listing your investment property as a holiday rental today!

www.armidaleholidayrentals.com.au



LOCAL HANDS YOU CAN TRUST