

## LANDLORDS NEWSLETTER



“Professionals Armidale property management team leased 58 properties for the month of February

Jamie Williams

### PROPERTY MANAGEMENT WRAP UP

Professionals Armidale property management team leased 58 properties for the month of February. Demand for the month slightly favoured stand-alone dwellings with 33 houses being leased and 25 units. We have seen another strong average rent of \$402.

Professionals Armidale vacancy rate for the month of February slightly decreased from 2.5% in January to 2.3%. This is due to a noticeable increase in tenant demand with 226 applications being received for February compared to 100 applications for the month of December.

National Director of Property Management at Metropole, Leanne Jopsonis, recently released an article stating that many Sydney businesses are recalling staff back to the office, which means returning to the city. Sydney transport data shows that foot traffic at Wynyard Station in June last year reached the highest level since February 2020, shortly before pandemic lockdowns first began. This trend backs up local data that there is a trend of tenants, who moved to Armidale during the pandemic, now relocating back to the city.

The Wage Price Index (WPI) rose 0.9% in the December quarter of 2023, and 4.2% for the year, according to recent data released by the Australian Bureau of Statistics. This was the highest annual increase in underlying wage growth since the March quarter of 2009 and outperformed inflation which was 4.1%. Across the country, states that had higher wage growth also performed stronger in the property market than those states that had slower wage growth.

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

# INVESTMENT OPPORTUNITIES



1/210-216 DONNELLY STREET, ARMIDALE

## **CHARMING LOW MAINTENANCE BRICK UNIT**

PRICE GUIDE \$330,000 - \$360,000

Investors, downsizers, and first home buyers, this is the low-maintenance unit you've been waiting for. Perched in a popular location mid-way between the university and CBD, this single-level, brick home is cosy and charming. An open plan kitchen, living, and dining area is light and bright and perfect for entertaining. 1/210 Donnelly Street would likely attract a rental value of approximately \$380.00-\$410.00 per week in its current condition.

Contact Kyle Garrahy on 0431 224 412 to arrange an inspection.

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



225 DUMARESQ STREET, ARMIDALE

## **CLASSIC & CONTEMPORARY LIVING WITH STUDIO**

AUCTION GUIDE \$580,000 - \$620,000

A charming three-bedroom weatherboard home ideally situated on Dumaresq Street, just a stone's throw away from the bustling center of town. With its central location, modern touches, and additional studio space, 225 Dumaresq Street presents a unique opportunity for comfortable living combined with versatile functionality. Adding to the property's versatility is a self-contained modern & newly built studio with a kitchenette and toilet. 225 Dumaresq Street would likely attract a rental value of approximately \$530.00 per week in its current condition.

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

SPEAK TO A PROFESSIONAL



RESERVE YOUR SEAT



## FINDING YOUR PERFECT FIT

Whether you're a first home buyer or a retiree downsizing...  
this free information night is for you!

### JOIN US FOR AN EVENING OF PROPERTY MARKET REAL ESTATE INSIGHTS!

6PM THURSDAY 21ST MARCH 2024 | ARMIDALE GOLF CLUB

- Industry-leading keynote speakers from local retirement villages, conveyancers, solicitors, mortgage brokers, and accountants
- Opportunity to connect with local experts for on-the-spot advice
  - Light refreshments • Obligation free • Limited seats

CALL TODAY TO RESERVE YOUR SEAT 02 6772 4549



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RETIREMENT VILLAGE



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