

## LANDLORDS NEWSLETTER



Since January 2020 combined capital city market rents have risen by 40.5%, which is the fastest rise in rents since the 1970s

Jamie Williams

### PROPERTY MANAGEMENT WRAP UP

Professionals Armidale property management team leased 44 properties for the month of November which consisted of 22 houses and 22 units. The average rent achieved was \$393 per week which is a \$10 drop compared with October.

Professionals Armidale vacancy rate for the month of November started and finished at around 2.5%. Stock on the market remained high with <155 properties for rent throughout November.

According to SQM research, since January 2020 combined capital city market rents have risen by 40.5%, which is the fastest rise in rents since the 1970s. If SQM calculations are correct, it will mean a shortfall of some 20,000 dwellings being built next year to cater for the expected population growth. This will again cause rents to increase (largely in capital cities) and SQM expects tenants to respond with increased house sharing (a rise in the number of occupants per dwelling). This is something to keep in mind if you have an investment property become vacant in 2024.

Interest repayments on Australian properties increased from \$45 billion to \$91 billion in the 2023 financial year, more than doubling in recording an increase of 102%.

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

# INVESTMENT OPPORTUNITIES



40 GORDON STREET, ARMIDALE

## **PERFECTLY POSITIONED INSIDE & OUT**

PRICE GUIDE \$380,000 - \$415,000

Welcome to 40 Gordon Street, a solid brick home situated on the prestigious North Hill. This single level residence is perfectly positioned within close proximity to primary schools and corner stores.

40 Gordon Street would likely to attract a rental value of approximately \$370.00 per week in it's 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



1&2/168 MOSSMAN STREET, ARMIDALE

## **"PROFITABLE PROPERTY GEM"**

AUCTION GUIDE \$480,000 - \$530,000

This property not only presents a tranquil living experience but also serves as a lucrative investment opportunity. Currently yielding a combined rental return of \$505.00 per week for both units, it stands as a testament to the attractiveness of this dual-unit gem. Immerse yourself in the serenity of North Hill living while reaping the rewards of a sound investment in this quiet and well-maintained complex. Don't miss the chance to make 168 Mossman Street your home or capitalize on its earning potential.

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

SPEAK TO A PROFESSIONAL

# PROFESSIONALS ARMIDALE

## CHRISTMAS TRADING HOURS

We will be closing  
on Friday 22nd  
December at 12pm  
and re-opening on  
Tuesday 2nd  
January 8:30am



## PROFESSIONALS REAL ESTATE CONFERENCE 2023



Recently, our team attended the  
2023 Professionals Conference

Here are some highlights...

1. National Top 5 Office for Sales & GCI
2. Guest Speakers - Mark Bouris, Chris Hanley and Dr Louise Mahler
3. Stephen Ramage conducted a Fundraiser Auction for NBCF and raised \$15,000
4. Our team took the opportunity to explore Melbourne!

# Speak to a PROFESSIONAL

about listing your  
investment property as  
a holiday rental today!

[www.armidaleholidayrentals.com.au](http://www.armidaleholidayrentals.com.au)



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