

LANDLORDS NEWSLETTER



“Professionals Armidale property management team leased 43 properties for the month of March

Jamie Williams

PROPERTY MANAGEMENT WRAP UP

Professionals Armidale property management team leased 43 properties for the month of March. Demand this month slightly favoured apartments with 23 units being leased along with 20 houses. The average rent achieved increased to \$417 per week.

Tim Lawless, Head of Core Logic's research and analytics team says, "The decision to keep the cash rate on hold at 4.35% came as no surprise". The RBA expects services inflation to decline only gradually, making the timing for a rate cut highly uncertain and dependent on further progress in reducing inflation emanating from the services sector.

Tim also stated, "Nationally, we have seen a reacceleration in the pace of value growth through the first two months of the year in all capital cities". In fact, our combined capital cities have increased a combined 10.2% over the last year.

With unemployment reaching a new low of 3.7% and 116,500 new jobs being created in February, there is now some doubt on whether or not the expected rate cut by mid-2024 will prevail.

Michael Yardney, Director of Metropole Property Strategists has stated that low unemployment contributes to inflationary pressures as businesses compete for a tighter pool of labour, potentially leading to higher wages. This is exactly what the RBA is trying to avoid and now analysts believe the bank is more likely to hold or even increase rates in the coming months.

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

MARCH 2024

INVESTMENT OPPORTUNITIES



2 WEST AVENUE, ARMIDALE

CENTRALLY LOCATED

PRICE GUIDE \$395,000 - \$425,000

Situated centrally, this property enjoys easy access to amenities. This home comprises of three bedrooms, with one featuring a spacious walk-in robe for added convenience. Additionally, a detached dwelling provides versatility, serving perfectly as a teenager's retreat or a comfortable guest bedroom, ensuring ample space for all family members or visitors. 2 West Avenue would likely attract a rental value of approximately \$430.00 – \$440.00 per week in its current condition.

Contact Brad Ramage on 0437 267 480 to arrange an inspection.

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



1/80 JESSIE STREET, ARMIDALE

WARM & INVITING

PRICE GUIDE \$290,000 - \$310,000

This delightful residence stands out, positioned at the forefront of the complex, offering the advantage of only one neighbouring unit. Conveniently located near the single allocated car park, this home promises both comfort and convenience. 1/80 Jessie Street would likely attract a rental value of approximately \$300.00-\$330.00 per week in its current condition.

Contact Julie Schaefer on 0408 200 668 to arrange your inspection today.

SPEAK TO A PROFESSIONAL

PROFESSIONALS ARMIDALE



The Professionals Armidale team would like to wish you and your family a very happy Easter!



EASTER TRADING HOURS

We will be closing on
Friday 29th March and
re-opening on
Tuesday 2nd April



Speak to a
PROFESSIONAL

about listing your
investment property as
a holiday rental today!



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