

## RENTAL RATES OF GROWTH SLOWING

According to CoreLogic, rents were up 0.7% in October, roughly equivalent to the September reading (0.6%), but lower than the trend rate of rental growth earlier this year. Across the combined capitals, unit rents have generally under-performed relative to houses. Gross rental yields have continued to diminish in October, falling to a record low nationally of 3.27%. Although the rate of growth in both housing values and rents are easing, we are likely to see housing prices continue to rise faster than rents over the coming months. If this is the case, rental yields are likely to trend even lower. While low yields are not too concerning for investors at a time when interest rates are so low, a rise in interest rates could see a larger portion of investors facing ownership costs that are higher than their rental income.

With affordability now a significant factor for houses, we expect a high

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demand for units, like CBD apartments and those located near education institutions should soon see their vacancy rates fall, and rents increase particularly as the international borders open.

**Tightening credit availability is anticipated to begin rebalancing market conditions towards the end of the year.**

### GROSS RENTAL YIELDS NATIONALLY

Sydney	2.5%
Melbourne	2.8%
Brisbane	3.9%
Adelaide	4.1%
Perth	4.3%
Hobart	3.9%
Darwin	6.2%
Canberra	3.9%
National	3.3%



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Property management Statistics  
**OCTOBER**

<b>31</b> Properties Leased	<b>160</b> Applications Received
<b>203</b> Inspections	<b>.82%</b> Vacancy Rate

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## SHOULD I GET A FRESH RENTAL APPRAISAL?

It's important to keep track of how well your investment property is performing, and not just from a yield perspective. The best way to do that is with periodic rent and property value appraisals. To find out if your property is getting the best yield possibly, a rental appraisal will consider all the factors influencing the market. This appraisal also determines how much rent could be charged, whether you can or should increase it, or whether you need to make improvements to the property.

An experienced property manager has an industry standard set of quality assurance guidelines to follow when conducting a rental appraisal on a property. Market conditions change all the time, so a rental appraisal not only makes sense, it's a necessity for the sake of your investment and your future. **Ask for one today!**

## THE VALUE OF A TRUSTED PROPERTY MANAGER

Renting out your property comes with a range of responsibilities, so it's important you have confidence and trust in the person managing your property on your behalf. Being distanced from the day-to-day details of your property has its advantages, but a fine balance must be struck between things being taken care of, and you being completely out of the loop. Communication is key – it only takes one instance of crossed wires for trust to be questioned and for you to start considering whether you need a property manager. In most cases, landlords discover that the cost of having a property manager is absolutely worth the investment. Not only can they navigate the complexity of forms and paperwork, they also ensure boundaries are established between you and the tenant, make all the proper checks of a tenant's history, as well as take care of the important legal and financial details that are much better taken care of by someone who knows what they're doing.



**Important note: Clients should not rely solely on this newsletter. All endeavors are made to ensure the content is current & accurate however we take no responsibilities or warranties as to the accuracy, reliability, completeness or, how current. Readers should seek their own independent professional advice before making decisions.**



## FEATURED PROPERTY

**25-29 Bosworth Street, Richmond**

Property Type – House      Land Size – 2048.7 m<sup>2</sup>



### 2048.7 SQM with 3 Separate Titles

First time offered in over 50 years is this landmark property located in central Richmond. A total land size of 2048.7 sqm which comprises 3 separate titles each measuring 682.9sqm giving a total frontage of 39.55 meters. Large double brick residence constructed with the quality that cant be replicated and additional 2 bedroom, freestanding servants quarters. With some renovations already complete this property will suit buyers looking to restore it to its former glory and those looking to capitalize by further developing the property (STCA).

#### **Main Residence**

- Double brick construction
- 3 large bedrooms plus study
- Formal dining room
- Large living room with bay window
- 3 ornate fireplaces and 4th fireplace in kitchen
- Renovated main bathroom
- High ceilings
- Wide wrap around verandas under the main roof

#### **Servants Quarters**

- 2 bedroom cottage
- Kitchen, bathroom and 2 living areas
- Attached double garage
- In need of significant renovation

This property will be sold at **Auction**  
**Thursday 2nd December 5:30pm**, on site!

