

"Making the right moves in selling and renting"

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**Office Closure**

The Wright Dunn Real Estate office will be closed on Monday 1 October 2018 for Labour Day.

Peter will be available if required on 0418 623 352

Updating Contact Details

Don't forget to update any changes to your contact details with us. For changes please email accounts@wrightdunn.com.au

Property Management News**Market**

It is a fairly quiet steady market at present, "the calm before the storm" coming up to the very busy Christmas period.

Bathroom/kitchen renovations and property improvements

Many properties have ageing bathrooms and kitchens and as you will be aware they are not straightforward or cheap to renovate. A reminder that Wright Dunn does NOT charge clients to project manage minor renovations such as kitchens and bathrooms in order to keep the property rentable when competing with newer or upgraded properties. If this is something you may want to look at, please speak with your property manager to obtain some quotes. It can be problematic when finding good tradesman to complete these renovations, therefore more than two quotes are not possible.

Rent Increases

Rents have steadily increased over the past few years as expected, however the rental market is changeable from season to season. A market rent increase during a busy time of year can result in a higher weekly rental value than a slower time of year.

In order to do the research on the current market rental value of a property we research comparable properties on the rental market, similar properties that have been rented and we also draw from our own database.

Part of the equation is to take into

account the condition of the property, if it has efficient heating and also the longevity of the existing tenancy.

Tenants can go to ACAT (ACT Civil and Administrative Tribunal) to have their increase reviewed if they believe it to be above market rent. Legislation allows us to increase annually to either CPI or market rent. If we are increasing to market rent we must prove that at the time of the review the increase was fair market to comparable properties in the same area.

Smoke Alarms

A reminder that we are coming up to a year since we engaged Smoke Alarms Australia to take on the bulk of our management properties to ensure that smoke alarms are installed and comply with the new legislation. Engaging SAA removed the liability from you as owners and us as agents to ensure compliance. Your tenants are given direct contact for SAA to contact if their smoke alarm needs attention. For the annual \$99.00 fee SAA attend as many times as required. **If you have chosen to opt out of this service you are taking on the liability and the responsibility of ensuring that the property complies with the building code/legislation.**

As always we welcome your feedback.

Regards, Sam

**Properties recently rented**

CURTIN – 1 bed flat \$290pw
BRADDON – 2 bed apartment \$490pw
LYNEHAM – 1 bed apartment \$330pw
NGUNNAWAL – 3 bed t'house \$450pw
WATSON – 3 bed unit \$430pw
WATSON – 3 bed home \$440pw
NARRABUNDAH – 2 bed home \$450pw
TURNER – 2 bedunit \$460pw

Allhomes Price Increase

The price for advertising rental properties on Allhomes has increased to \$300.00 from 1 May 2018.

Properties currently for rent

ARANDA – 3 bed home \$420pw
BRADDON – 1 bed apartment \$445pw
HACKETT – 1 bed unit \$330pw
YARRALUMLA – 4 bed home \$950pw

Smoke Alarms

With recent amendments to the Residential Tenancies Act 1997 effective 24 August 2017 Lessors are required to install smoke alarms in their rental properties. Tenants are responsible for changing batteries as necessary.

Please talk to our property managers for details and installation costs if you have not already done so.

Sales News

Spring has sprung and so has sale listings of properties throughout Canberra. More properties on the market does create more competition for sellers but it also generates more activity from buyers as more buyers seasonally are in the market with the view of purchasing prior to the Christmas break.

We are experiencing good attendances at weekend exhibitions and expect a large number of our auction properties and apartment listings to sell within the next 30 days.

Good to hear interest rates are on hold from some banks like NAB which will give buyers confidence to purchase at sub-4% interest rates.

Thinking of selling? There is plenty of time to market your property in the October – December 2018 period. Let us tailor a marketing package with a competitive fee structure for your property

As always, please feel free to contact me any time on 0418 623 352 to discuss the value of your property and best marketing strategies.

Cheers, Peter Andrighetto

Sold/Under offer

BRADDON—222/74 Northbourne Avenue—2 bedroom, ensuite apartment in James Court, one car park EER 6—**\$422,000**

WATSON—2 Kerferd Street—3 bedroom home plus separate 1 bedroom flat. EER 0.5—**\$782,000**

WATSON—10/10 Irvine Street—1 bedroom top floor apartment in complex of only 12 units. Walk to shops EER 4.5—**\$240,000**

YARRALUMLA—8/41 Hampton Circuit—1 bedroom sunny modern apartment in great location—EER 6—**\$385,000**

On the market soon

AINSLIE—2 bedroom home

BRADDON—2 bedroom ensuite apartment

BRADDON—2 bedroom ensuite apartment

NGUNNAWAL—2 bedroom apartment

PAGE—3 bedroom house

RED HILL—4 bedroom ensuite home on 1380m² block

Commercial properties for lease

BRADDON—42 Mort Street—Unit 5—211.5m² approx. open plan, contemporary styled 1st floor office premises.

BRADDON—42 Mort Street—Units 7&8—240m² approx open plan office space, kitchenette, shower and toilet.

DEAKIN—11, 18-38 Duff Place—'Deakin Court'—66m² approx of office space. First floor.

FYSHWICK—1A/84-86 Wollongong Street—244m² approx shop front—onsite customer parking. \$3,565 pcm +GST

FYSHWICK—5/80 Wollongong Street—125m² approx open space, on site customer parking

PHILLIP—111/43-57 Townshend Street—1st floor renovated office—59.32m² approx

Featured property



PHILLIP—26 Sulman Place—3 bedroom tri-level separate title townhouse with 2 courtyards, ensuite and double garage. Update or renovate to suit your décor and needs.

AUCTION: SATURDAY 13 October, 11am on site.

On the market



KALEEN—12 Barwon Street—Renovated 4 bedroom ensuite home with in-ground pool, views, RZ2 zoning. EER1
AUCTION: Saturday 6 October, 12.30 pm on site

LYNEHAM—40 Longstaff Street—Renovators' Special! 3 bedroom, double metal garage, close to shops. EER 1.5
AUCTION: Saturday 6 October, 11.30 am on site

O'CONNOR—13 Banksia Street—Renovators' Delight! 870m² block with parkland and wetlands outlook. EER 0
AUCTION: Saturday 6 October, 10.30 am on site

BELCONNEN—55/13 Chandler Street—1 bedroom apartment with balcony. EER 6—**\$289,000**

BONNER—15 Henry Williams Street—modern 3 bedroom ensuite home. D/garage. EER 5—**\$595,000+**

BRADDON—717/17 Dooring Street—1 bedroom apartment, 1 car park in secure Valonia complex. EER 6—**\$355,000**

BRADDON—20/28 Torrens Street—2 bedroom ensuite apartment, 1 car park. EER 4.5—**\$475,000+**

BRADDON—21/60 Henty Street—2 bedroom ensuite apartment, 1 car park. EER 6—**\$450,000+**

CURTIN—76/3 Waddell Street—1 bedroom first floor unit, value buying! EER 2.5—**\$199,950**

DICKSON—19 Moncrieff Street—3 bedroom home, 2 living areas. RZ4 zone 762m² block. EER:2—**\$1.1M+**

DICKSON—Joyero Dickson—New 2 and 3 bedroom townhomes, 29-31 Wakefield Avenue.—Min EER 6.1

DICKSON—1 Majura Avenue—4 bedroom solid brick home on 862sqm block in RZ4 zone. EER 1

GRIFFITH—15/18 Captain Cook Crescent—1 bedroom 2 level apartment, 2 balconies. EER 4.5—**\$385,000+**

GUNGAHLIN—3/54 Ernest Cavanagh Street—1 bedroom plus study first floor apartment in town centre EER 6—**\$299,000**

FYSHWICK—Unit 6/49 Townsville Street—Ground fl comm unit—103m² (approx), 3 carparks—**\$180,000+GST**

KALEEN—Unit 5, 6 Gwydir Square—Commercial shop front unit—94sqm (approx), tenanted—**\$360,000+**

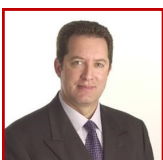
KINGSTON—169/30 Cunningham Street—Spacious 1 bedroom apartment - EER 2.5 **\$335,000**

RED HILL—49 Quiros Street—5 bedroom executive family home. Sensational floorplan. EER2.5—**\$NEG**

TURNER—9/1 McKay Street—1 bedroom plus study unit on city's doorstep—EER 3.5—**\$315,000**

Auction

For Sale



Peter Andrighetto Valuer, AAPI
Principal. Licensee ACT & NSW
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Thinking of buying or selling?

If you are looking to buy a property, or interested in the current market value of your property with a view to selling please contact Peter or Jane to arrange an appraisal. Ph: 02 6257 2700.



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