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"Making the right moves in selling and renting"

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Electronic Statements

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Property Management News

Market update

Demand for larger houses has started to increase in the past few weeks, particularly students or groups commencing their search for larger homes. We have little stock of rental properties and when they do become available they are renting off the market or quite quickly once advertised.

New legislations to commence 1 November 2019, earlier than expected

Bringing forward the commencement date of new legislation has put the industry in a bit of a spin. Our staff have attended training sessions in the past weeks as well as internal training and information sessions to familiarise ourselves with the vast changes to come into play on 1 November 2019, giving us merely weeks to prepare. It is vital that we have full understanding of the changes, we must amend our procedures and processes to handle the major alterations, especially the changes to enable tenants to make modifications to your property and to allow them to keep a pet.

Briefly some important points to know, although legislation and individual situations are often more complex than a list of changes

- It will be difficult to prevent tenants from having a pet
- Tenants will be able to make minor modifications to a property, such as picture hooks
- Rent increases will be capped, rather than market value. Meaning having long term tenancies may put you in a financial disadvantage.
- Tenants can give counter notice of three weeks if given a 26 week no cause vacating notice, meaning they can break their fixed term lease if given this notice.

- Tenants break lease changes to charges and tenants obligations

Please use the links below from Allhomes and the ACT Government outlining the changes and the impact it may have on you

<https://www.allhomes.com.au/news/cbr-act-rental-changes-to-come-into-effect-next-month-888138/>

<http://justice.act.gov.au/page/view/4063/title/residential-tenancies-amendment-act-2019?fbclid=IwAR07sCkzizEEI9tMKQeyWuG3wiMtoHSi3PLSJ5-v2IACHrQYK8iZwDXQc0w>

https://www.allhomes.com.au/news/cbr-explained-what-the-new-rental-laws-mean-for-act-renters-and-landlords-893376/?utm_source=sfmc&utm_medium=email&utm_campaign=&utm_content=https%3a%2f%2fwww.allhomes.com.au%2fnews%2fcbr-explained-what-the-new-rental-laws-mean-for-act-renters-and-landlords-893376%2f

We will ensure that we are fully prepared and knowledgeable about the legislative changes, if you have any questions or concerns please don't hesitate to contact me, or your property manager.

As always your feedback is more than welcome.

Warm regards

Sam Andrighetto



Properties recently rented

BRADDON— 2 bed unit—\$590pw
BRUCE—3 bed unit—\$620pw
DOWNER— 1 bed duplex—\$320pw
DUNLOP—4 bed house—\$580pw
MACQUARIE—2 bed unit—\$580pw
MAWSON—2 bed d/occupancy—\$500pw
MONCRIEFF—5 bed house—\$720pw
NARRABUNDAH—4 bed house—\$1,000pw
NGUNNAWAL—3 bed townhouse— \$500pw
O'CONNOR—5 bed house—\$690pw
TURNER—3 bed house—\$650pw

Properties currently for rent

DICKSON— 4 bed house—\$650pw
AINSLIE—2 bed battle-axe—\$520pw
TURNER—2 bed unit—\$600pw
KINGSTON—2 bed unit— \$650
ACTON—2 bed unit—\$560pw
CAMPBELL—1 bed unit— \$350pw

Sales News

October 2019 has been busy with an abundance of buyers seeking properties throughout Canberra.

The majority of buyers seem to be owner occupiers—this may have some effect on rentals in Canberra as a lot of management properties are sold to live in owners. I expect rents to increase throughout Canberra from November 2019 to the end of the 1st quarter 2020.

Lower interest rates have been filtered through by the banks with home loans from 3.20—3.50%. Which is giving buyers confidence to move into higher price brackets as a result we should see house prices increase in the next few months and through to the first quarter of 2020.

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



Cheers, Peter Andrighetto

On the market

- BRADDON—717/17 Dooring Street—EER 6—1 bed apt. 1 car park in Valonia complex—\$320,000**
- BRADDON—512/74 Northbourne Avenue—EER 6 1bed apt. in Medina Serviced Apartments—\$355,000**
- BRADDON—615/86-88 Northbourne Avenue—EER 6 2 bed ens. apt. 2 car spaces—\$490,000**
- CAMPBELL—30/137 Blamey Crescent— EER 1—Top floor 1 bed unit with amazing views towards the city —\$275,000**
- CITY—1408/19 Marcus Clarke Street—EER 6—3 bed 2 ens. 1 bath apt. with unbeatable views over Canberra. \$1.795M**
- CITY — 402/19 Marcus Clarke Street—2 bed ens. water views in 'The ApARTments' of New Acton —\$775,000**
- DICKSON— 14/10 Randell Street—EER 4.5—Spacious 1 bed 1 bath apartment 50m² approx.—\$370,000**
- EVATT—11/2 McClure Street—EER 5.5—3 bed apt in boutique development—\$450,000+**
- PAGE —Villaggio Sant' Antonio Retirement villas — spacious modern living, 3 bedroom ensuite villas**

Commercial properties for lease

- AINSLIE—3 Edgar Street— 88.5m² approx. + 10m² approx. Store— 1st floor in Ainslie shopping centre interconnecting door to 5 Edgar Street (Allowing for 166m² approx. + 10m² approx. Store**
- AINSLIE—5 Edgar Street— 88m² approx. + 10m² approx. store— 1st floor in Ainslie shopping centre. 4 separate offices and 2 divided by glass bi-fold doors.**
- AINSLIE—7 Edgar Street— 87m² approx. 1st floor in Ainslie Shopping centre 3 offices one full width ideal for meeting or function room.**
- 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.**
- PHILLIP— Unit 1A/GF 43-57 Townshend Street—Shopfront premises on Townshend Street.**
- PHILLIP—111/43-57 Townshend Street—59.32m² approx. 1st floor renovated office**
- FYSHWICK 194 Gladstone Street 308m² approx. Office warehouse and rear yard \$1000 pw + GST**
- QUEANBEYAN - 49 Kendall Avenue— 480m² approx. . Open space factory. \$40,000.00 pa + GST**

Auction



**On site Saturday
16/11/2019
11:00AM
RED HILL—14 Hicks Street
EER 1.5**



4 bedroom brick home with terracotta tiled roof, formal entry large separate kitchen, central living area opening onto covered terrace - great for alfresco dining, 4th bedroom can be 2nd living area or rumpus area, all bedrooms have built in robes. Attached garage with automatic door
Live, Extend, Rebuild or Invest — You have a rare opportunity to add value and enjoy this great location.

Sold/Under offer

- BRADDON-42 Mort Street—Development site, 1,503m² approx. —6-7 storey commercial and residential, CZ3 Zoning—\$5.3M**
- CAMPBELL—30 Chowne Street— EER 3—3 bed home with separate studio backing Mt. Ainslie reserve—\$860,000**
- CHIFLEY—38 MacFarland Crescent—EER 1—3 bed home elevated block 793m² approx.—\$645,000**
- CUTRIN—28&30 Allan Street—Vacant development site 1,544m² RZ2 zoning 50% plot ratio, DA approved for 4 separate t/houses—UNDER OFFER**
- DOWNER—15 Tardent Street—EER 0.0— Renovators opportunity 3 bed, bath home set on 812m² block. \$823,000**
- FRANKLIN—27/307 Flemington Road—EER 5—2 bed 1 ens. top floor apt with 2 car parks—\$385,000**
- SPENCE— 14 Healy Street—EER 0.5— 3 bed home, 102m² approx. of living space—\$462,000**
- TURNER—15/25 Forbes Street—EER 5.5— 3 bed ens. apartment set in boutique development—\$590,000**
- WATSON—33 Knox Street— EER 0.5— Brick veneer 3 bed home with large brick double garage.— \$715,000**
- KALEEN—Unit 5 6 Gwydir Square—Commercial shop front unit—94m² approx. tenanted—\$363,000+ GST**
- WATSON—60/20 Federal Highway—EER 6.0— 3 bed ens. spacious apt. with large covered balcony—\$341,000**
- WATSON—4 Whitmore Crescent—EER 5.5—3 bed single level residence set on a 214m² easy care block —UNDER OFFER**

On the market soon

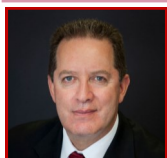
AINSLIE—4 bed ensuite home

Development Opportunities

- DICKSON—31 Majura Avenue—EER 2 Development site RZ3 — 2 storey unit development. Approved DA for 4 apartments. Lease variation assessed—\$1,150,000+**
- GOWRIE—1&3 Woods Place—EER 0.5 & 1.5—1,673sqm total—RZ2 zoning. Development opportunity—Negotiable**

Expressions of Interest

- WEETANGERA—7&9 Smith Street— EER 0.5 & 1.0— 4,707m²—DA approved allows for 14 townhouses, lease variation under old system.
EOI closes 3PM 26/11/19**



Peter Andrighetto Valuer, AAPI
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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 Samantha to arrange an appraisal. Ph: 02 6257 2700.



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