

Property Management News

Market

The rental market has slowed right down from previous months, we are not seeing lines of prospective tenants waiting to get into properties. Rents will have to reflect the new changing market.

Rental book

This is an interesting read if you have a rental property in the ACT. It is quite clear and concise, written in lay terms and well formatted to allow access to often difficult to understand and confusing legislation.

<https://justice.act.gov.au/sites/default/files/2021-01/Renting%20Book%202021.pdf>

New Co-Tenancy legislation

This month we have new legislation designed to make it easier especially in group situations for tenants to move in and out of your property, this also gives us limited powers to prevent this situation. Below is a link to the many Fact sheets outlining this legislation, I think they help to give clarity to an often complex, stressful, confusing and sometimes even hostile situations.

<https://www.revenue.act.gov.au/rental-bonds/co-tenancy-information>

Summary

During a fixed term period a lessor or tenant can deny an application for a tenant change.

During a periodic (month to month, not fixed term lease) a tenant can apply for a change in tenants, if they are not responded to in 14 days the change is taken as agreed to.

If a lessor or tenant doesn't agree to the change, they will have to take the matter to ACAT (Tribunal) to have it decided.

We will seek an application from the tenants to a changing tenancy along with the standard tenancy application forms, we will seek your approval and then the tenant names will be changed on the lease and forwarded to parties.

The bond will now be handled through ACT Revenue (rental bonds), tenants will send a form changing the names on the bond and sorting the exchange of funds out between them. I imagine this will be a little confusing at times as the changes may not always match the lease documents.

As with all new legislation there is a settling in period where we are all learning and changing our processes to prevent issues arising.

If you have concerns or questions in relation to these changes please contact your property manager.

As always, your feedback is appreciated, please contact me on sam@wrightdunn.com.au

Warm Regards
Sam



Office Closures

Celebrating the Easter long weekend our office will be closed

**Good Friday 2nd April
&
Easter Monday 5th April**

Our office will re open
Tuesday 9:00am 6th April



Our office will also be closed

**Monday 26th April
For ANZAC Day.**
Our office will re open
Tuesday 27th April

Email Issues

Please be advised that we are currently experiencing issues with our email and information may be getting sent to junk mail. Our tech support are looking into resolving this issue as soon as can be.



Contact Details

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

Referrals

We love referrals!
We are always happy to help your family and friends in managing their properties



Properties Recently Rented

AINSLIE - 3 Bed House- \$510pw	HACKETT - 3 Bed House - \$680pw
AINSLIE - 2 Bed House- \$560pw	PHILLIP - 2 Bed Unit - \$540pw
BONYTHON - 3 Bed House - \$510pw	TURNER - 1 Bed Unit - \$360pw
CITY - 1 Bed Unit - \$500pw	TURNER - 1 Bed Unit - \$470pw
LYNEHAM - 1 Bed Unit - \$450pw	WATSON - 3 Bed House - \$550pw
LYNEHAM - 4 Bed House - \$830pw	WATSON - 2 Bed Unit - \$460pw

Properties Currently for Rent

AINSLIE - 3 Bed T/House - \$720pw	LAWSON - 1 Bed Unit - \$260pw
BRADDON - 3 Bed Unit- \$730pw	O'CONNOR - 4 Bed Unit - \$950pw
CAMPBELL - 2 Bed Unit - \$450pw	TURNER - 2 Bed Unit - \$650pw
CURTIN - 1 Bed Unit - \$330pw	TURNER - 2 Bed Unit—\$480pw
DOWNER - 2 Bed Unit - \$470pw	

Sales News

To date there has been no slowing down in the Canberra market. Since October 2020 house prices have increased tens of thousands of dollars.

All auctions we held during March 2021 have exceeded the reserve price by \$80,000—\$300,000.

Buyers are accepting that they need to pay \$1M for a 3 bedroom home in the Inner North.

First home buyers are on the move snapping up one bedroom apartments in the \$350,000—\$400,000 range.

As per February 2021 newsletter it's still a sellers market and I expect it to be for most of 2021.

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

- CITY — 402/19 Marcus Clarke Street—EER 4.0—2 bed ens.** water views in 'The Apartments' of New Acton —**\$720,000**
- PAGE —Villaggio Sant' Antonio Retirement villas** – spacious modern living, 3 bedroom ensuite villas.
- WATSON—3/23 Tay Street—EER 5.5—2 bedroom apartment** set in a 2 storey complex—**\$370,000+**

On the market soon

- AINSLIE—Spacious 4 bedroom 2 bathroom with yurt.**
- HACKETT— 1 bedroom 1 bathroom unit.**
- TURNER—Spacious 2 bedroom 2 bathroom apartment**
- WATSON—2 bedroom 1 bathroom house.**

Commercial Sales

- CITY—6/161 London Circuit—2nd Level office space** set in the heart of the city. 144m² approx. in area.—**\$400,000+**

Commercial properties for lease

- CITY—6/161 London Circuit—2nd Level office space** set in the heart of the city. 144m² approx. in area.—**\$3,000 pcm**
- SCULLIN—Shop 5 Scullin Arcade—52.62m²—\$950 pcm.**

Development Opportunities

- DICKSON—31 Majura Avenue—EER 2.0—Development site** RZ3 – 2 storey unit development. Approved DA for 4 apartments. Lease variation assessed—**\$1,150,000+**
- TURNER—1 Forbes Street—EER 2.0—1,161m² block** in RZ4 zoning. Allows 3 storey unit / t-house development 80% plot ratio - subject to development controls. **\$2M+**

Feature Property



DICKSON—40 Marsden Street—EER 1.5

3 bedroom brick veneer residence set on a 726m² corner block with broad utility.

Imagine the lifestyle for you or your family and pets being only a short stroll to the "Dickson Wetlands" - your pets will love you!

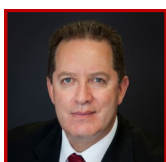
Opportunity to live in comfortably now or renovate or extend in future years.

AUCTION Saturday 27/03/2021 @ 11:00am on site

Sold/Under offer

- AINSLIE—24 Calvert Street—EER 0.0—3 bed ensuite home** set opposite Calvert Park - What a location!! - **\$1.183M**
- BRADDON—18/60 Lowanna Street—EER 6.0—1 bedroom** courtyard apartment, split level design—**\$375,000**
- BRADDON—822/74 Northbourne Avenue—EER 5.0—2 bed ens.** apart. in the heart of the city—**\$460,000**
- BRADDON—512/74 Northbourne Avenue—EER 6.0** 1bed apt. in Medina Serviced Apartments—**UNDER OFFER**
- BRADDON—51/40 Torrens Street— EER 3.0—1 bedroom ensuite** apartment in the heart of Braddon—**UNDER OFFER**
- CITY—3/161 London Circuit—512m² Whole first floor office** space—**\$605,000 including GST**
- CITY—7/28 West Row—EER 6.0—2 bed 2 bath 1 carpark apt.** part of the Quest Apartments Hotel—**UNDER OFFER**
- DICKSON—4/21 Majura Avenue—EER 6.0—1 bedroom ensuite** unit with courtyard. **UNDER OFFER**
- DICKSON—11 & 13 Moncrieff Street, - EER 0.0 & 1.0—** Development site of 2 blocks 1,328m² RZ4 - 3 storey unit or t/house—**\$2.375M**
- EVATT—11/2 McClure Street—EER 6.0—3 bed ens. apart.** set in a boutique development of only 20—**UNDER OFFER**
- KAMBAH—5/20 Pinkerton Circuit— EER 0.0—2 bed ensuite t/** house in boutique development—**UNDER OFFER**
- O'CONNOR—17 Scrivener Street—EER 4.0—5 bed ens. home** with 3 living areas—**\$1.79M**
- TURNER—1 Holder Street—EER 0.0—Future development site** RZ3 zoning allows 2 storey unit/T-house development, subject to development controls. **\$1.76M**
- WATSON—164/395 Antill Street—EER 5.5—Spacious 2-bed** apartment with entertainer's balcony. **\$475,000**
- WATSON—2/10 Federal Highway—EER4.5—3 bed ens. T/house** with yard—Very spacious. **\$612,000**
- WATSON—56/20 Federal Highway—EER 6.0—3 bed ens.** spacious apart. with covered balcony—**UNDER OFFER**

For Sale



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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