

## Property Management News

### Market

The market has leveled off. There is little stock, but at the same time not as many prospective tenants. We expect the market to stay fairly level throughout the winter months.

### Rent Increases

Previously, I have talked about rent increases and the recent legislation giving a "prescribed amount" for increasing rent. To reiterate, we can certainly increase the rent to "market rent", where we research what has recently rented and what is for rent, to determine what we would advertise the property for if it were to become vacate. If we increase to "market value" and it is above the "prescribed amount" we must state this to the tenant in which they then have the option to object. Once a tenant objects to the market rent if it's above the "prescribed amount" and we want the tenants to pay the increase, we must go to Tribunal (or we negotiate back down to the prescribed amount).

### Do you pay your own Water Rates?

If you pay water consumption, more than likely a house and you pay the water bill yourself, just a reminder to send it to us as soon as the bill is paid. This enables us to invoice the tenant as soon as possible for the consumption portion of the bill. Sending tenants multiple bills at once is a little unfair to the tenants and they would have a case not to pay if they took the matter to Tribunal. An option would be to have Icon send a copy of the bill to – PO Box 4008 Ainslie ACT 2602

### Gardens, Roofs and Rain

You may be aware if you live locally that we have had unseasonal rains in the past months and we have not seen the usual dry brown grass over summer that we usually see. As a consequence, gardeners are booked out and not many people can keep up with their garden maintenance.

We are dealing with lots of roof leaks, gutter issues and worsening of roofs already in need of work. Following the hail storms last year, roofers are hard to come by. We have managed to secure 2 good roofers recently. If you would like us to look at roof repairs or have your roof inspected please let your property manager know.

### Insurance contents Reminder

Some owners opt for NO contents insurance if a Body Corporate pays the building insurance. This is risky if there is an accident in the property or a major weather event as the interior will not be covered, such as flooring and window furnishings.

As always, your feedback is appreciated, please contact me on [sam@wrightdunn.com.au](mailto:sam@wrightdunn.com.au)

Warm Regards  
Sam



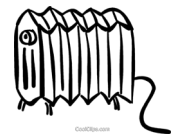
### Office Closures

Please be advised our office will be closed **Monday 31<sup>st</sup> May** due to the reconciliation public holiday. We will reopen 9am **Tuesday 1<sup>st</sup> June**.



### Reminder

As the weather is starting to cool, please check your heaters and be in contact with your property manager if they require an upgrade



### Contact Details

Don't forget to update any changes to your contact details with us. For changes please email [accounts@wrightdunn.com.au](mailto: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** - Bed Unit - \$720pw  
**BRADDON** - 1 Bed Unit - \$450pw  
**BRADDON** - Bed Unit - \$730pw  
**CITY** - 1 Bed Unit - \$500pw  
**DOWNER** - Bed House - \$700pw  
**DOWNER** - Bed Unit - \$450pw

**O'CONNOR** - Bed House - \$900pw  
**PHILLIP** - 2 Bed Unit - \$540pw  
**TURNER** - Bed Unit - \$650pw  
**TURNER** - 1 Bed Unit - \$470pw  
**WATSON** - 3 Bed House - \$550pw  
**WATSON** - 2 Bed Unit - \$460pw

## Properties Currently for Rent

**AINSLIE** - 3 Bed T/House - \$720pw  
**BRADDON** - 3 Bed Unit - \$730pw  
**CAMPBELL** - 2 Bed Unit - \$450pw  
**CURTIN** - 1 Bed Unit - \$330pw  
**DOWNER** - 2 Bed Unit - \$470pw

**LAWSON** - 1 Bed Unit - \$260pw  
**O'CONNOR** - 4 Bed Unit - \$950pw  
**TURNER** - 2 Bed Unit - \$650pw  
**TURNER** - 2 Bed Unit - \$480pw

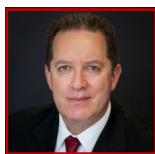
## Sales News

The first four months of 2021 have proven to be some of the greatest value increases that Canberra real estate has seen. House prices in the inner areas are achieving over \$1 million dollars for basic 3 bedroom homes, and there appears to be a number of buyers competing at that entry level price.

We are finding as house prices are moving at such a rate, a lot of first home buyers and established buyers are turning to the apartment market, which has seen units that weren't selling in 2020, hotly contested. One bedroom apartments in the inner areas are selling between \$370,000 and \$400,000 thousand dollars. Also brand new townhouses in the inner areas are selling from \$1-1.6m mark (3 bed ens townhouse)

As mentioned in previous newsletters, the prediction is that the market will stay stable and increase throughout 2021, especially with interest rates being at such an affordable level.

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**  
**UNDER OFFER**

**PAGE —Villaggio Sant' Antonio Retirement villas – spacious**

## On the market soon

**HACKETT— 1 bedroom 1 bathroom unit.**  
**WATSON—2 bedroom 1 bathroom house.**

## Commercial Sales

**CITY—6/161 London Circuit—2<sup>nd</sup> Level office space set in**  
the heart of the city. 144m<sup>2</sup> 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. 144m<sup>2</sup> approx. in area.—**\$3,000 pcm**  
**SCULLIN—Shop 5 Scullin Arcade—52.62m<sup>2</sup>—\$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—1,161m<sup>2</sup> block in RZ4**  
zoning. Allows 3 storey unit / t-house development 80% plot  
ratio - subject to development controls. **\$2M+**

## Feature Property



### TURNER—13/6 MacLeay Street—EER 6.0

Spacious 102m<sup>2</sup> approx 2 bedroom ensuite apartment located so close to the City.

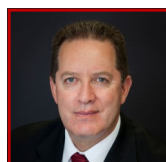
Walk or cycle to everything!!!. Prime location - corner apartment with lots of light - You will love it !

**AUCTION Saturday 8 May 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—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—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**  
**DDICKSON—40 Marsden Street—EER 1.5— 3 bedroom residence**  
set on 726m<sup>2</sup> corner block with broad utility—**\$1.134M**  
**ICKSON—11 & 13 Moncrieff Street, - EER 0.0 & 1.0—**  
Development site of 2 blocks 1,328m<sup>2</sup> 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—**\$397,000**  
**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—EER 4.5—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—**\$450,000**  
**WATSON—3/23 Tay Street—EER 5.5—2 bedroom apartment set in**  
a 2 storey complex—**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 Olivia to arrange an appraisal. Ph: 02 6257 2700.



[www.wrightdunn.com.au](http://www.wrightdunn.com.au)

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