

## Oct 2018 Newsletter

Dear Owners,

### **What is happening in the market?**

Unit 55 was settled for \$298,000 on 20<sup>th</sup> Sep 2018. Unit 37 & 85 are still available to sell. I got three new listings in another complex along pine ridge road, I have only few inquiries at moment. The market goes quiet at moment. Because the banks recently have increased interest rate. And our current market has got too much stock at moment as well:

Casa Bella 590 Pine Ridge Road – 12 units on the market.

Runaway Heights one to Four – 7 units on the market.

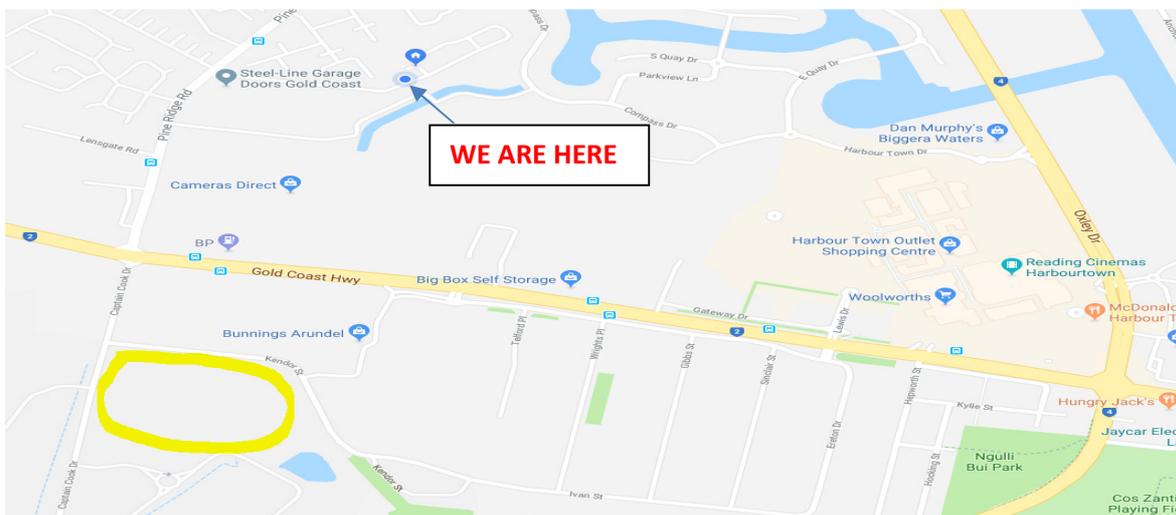
Harbour Town Villas – 2 units on the market

Within 1 km distance, we have got about 20 units on the market. Days on the market are around 150 days.

### **Rental market**

Compare to our selling side, rental side performs well. I have rented out two units out within couple days. And I also put \$10 to \$20 rent up as well.

Another great news, Logistics developer LOGOS Property has teamed up with Swiss-based global fund manager Partners Group to acquire a 22.16 hectare site on the Gold Coast to develop into a new logistics facility which is cross the road from us. It will create couple hundreds job opportunities in the area and increase our rental demand as well. High light in yellow.



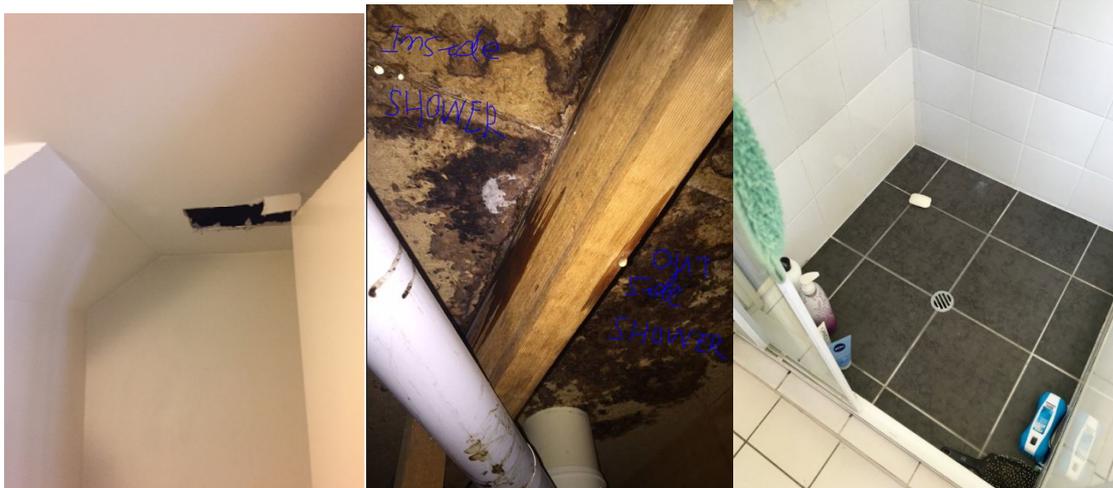
### Annual Termite Inspection

We have done over 60 units on Sep this year. No case found this time. If you require a report from me, please let me know. I will email it to you.

### Water leaks issue

Two cases found in early October. One unit has got broken grey pipe above laundry ceiling. I quickly went there at 10pm on Sunday night to turn the water valve off and cut hole to identify where the leak came from.

Second case is the common one through the water proofing layer from Ensuite shower floor. And surprised me that unit Ensuite shower floor has been redone before. But that previous contractor did a real bad job. He should replace the wet subfloor at the beginning instead of redo the water proofing on the soft subfloor surface. Because previous was managed by outside agent so I can't find out who did that and when. See photo below, you won't able to tell any issues when you only look the shower floor. But the bottom has already started leaking.



If you have any questions, please give me a call to discuss further. Thank you.

Regards,

Jerry Zhang