



Oct 2019 Newsletter

Dear Owners,

What is happening in the market?

Unit 53 was sold for \$297k towards the end of Aug. And we didn't even put it on the market. Unit 78 is on the market with LJ hooker. It was under offer at moment.

Market starts picking up. We hope it will increase another \$5k to 10k for next 6 months period.

Rental market

Rented 7 units out within last month.

The vacant period is about 3 to 4 weeks in this time of the year.

It never happened before. I guess it could be those 2000 new units released on the market recently from the Commonwealth Game.

<https://www.realestate.com.au/agent/smith-collective-team-2190690?cid=agent-profile-page|rent:pdp:contact-side-panel>

I hope the low season will be gone soon.

Annual Termite inspection

One owner occupied unit found huge termite damaged back to February this year.

So the cost for each unit is as usual \$136.60 inc GST. Notices have been sent out to all tenants regarding tidy up their unit and move the furniture away from the wall.

We will start doing the termite inspection on 9th Oct.

Renovation for kitchen bench

One of my tenants who replaced the kitchen bench in the unit he lives in.

I inspect the work he did which is pretty good. The cost to replace the bench top is \$1400 plus GST. But if we can get over 5 units, it reduces to \$1200 plus GST per unit.

Common damage area is near the kitchen sink. See photos below.

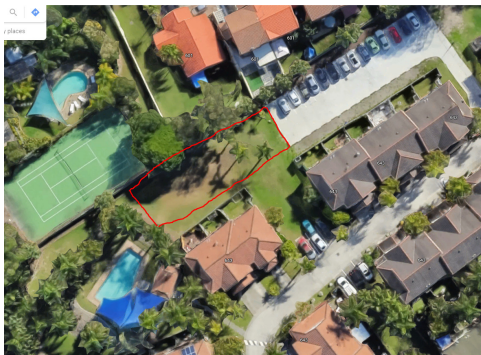


More Parking

This is just my thought to extend the existing carpark further to the big swimming pool. We still have plenty grass area at small swimming pool area for kids to play.

Its about 33.5 meters long 11 meters wide.

So we can have extra 13 car spaces. The cost is about \$42,598.50 inc GST. I will discuss this quote through the next week meeting.



If you have any questions, please give me a call or send me an email to discuss further.

Thank you.

Cheers.

Regards,

Jerry Zhang