

April 2021 Newsletter

Dear Owners,

It is happening a lot within the last two months. During the flood season, our complex is safe which hasn't got affected at all. Hope all NSW owners are safe during last three weeks.

What is happening in the market?

We finally got rid of unit 11 tenants after I found a buyer offer previous owner \$300k cash to purchase the place. The tenants have been living there since 2012. And during 9 years tenancy, they had 4 more kids which makes total 8 people living in a three-bedroom unit. Kids always play on the road and parents always have party during the weekend. Now they left, everything goes quiet and peaceful.

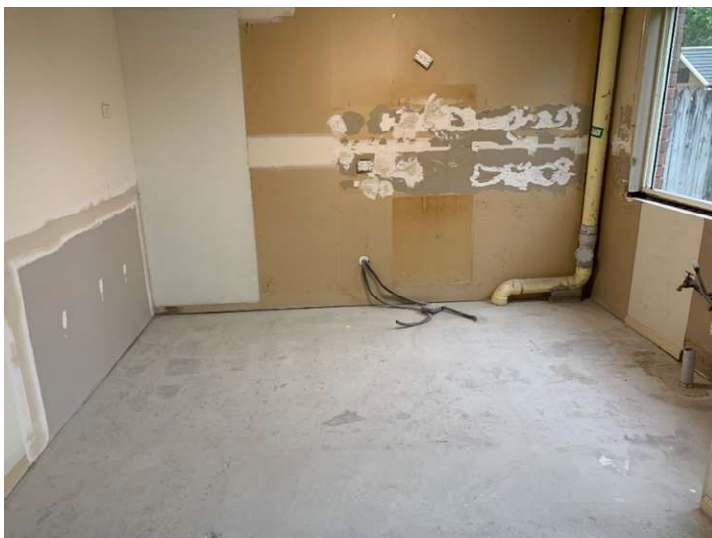
I am also selling units along pine ridge road. I have sold 4 units last months in Runaway Heights One and Two. Average selling period is between 2 to 7 days. Value jumps up about 8 %.

Crazy Rental Market Remain

Unit 11 new owner knock off the whole kitchen, redo both bathroom, new tile floor downstairs, new carpet, new aircon in master bedroom and paint. We leased within a day for \$480 a week in the middle of renovation. Total renovation cost is \$30k.

Unit 76 did both bathroom renovation, freshly paint and new carpet leased for \$460 a week. Renovation cost is \$18k.

Renovation is on going





Ensuite shower leak and T connection pipe leak issue





We have got three units leaking through kitchen ceiling about ensuite shower leak and one case with T connection broken above the kitchen ceiling causing whole ceiling cashed.

Our bathroom renovation team complete four units within last two months and they fully booked till end of April. I highly recommend to get your ensuite shower redo before they leak through the kitchen.

So far within the last 5 years, we did 37 units out of 103.

I will also send some smoke alarm information in the next couple days.

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

Thank you.

Jerry Zhang