



## **April 2024 Newsletter**

**Dear Owners,**

Firstly, thanks for owners' support for the past 8 years, I have got around 40 votes and 99% of votes are "YES". Obviously it passed motion regarding my 5 years top up management agreement. I will continue to improve our service in the future.

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

Here are the list of sells which happened in the last 4 months:

Unit 71 sold for \$565k on Feb 2024 with everything original

<https://www.ajboysrealty.com.au/property/great-investment-with-everything-you-needed-9/>

Unit 54 under contract for \$585k it will settle on 29<sup>th</sup> April 2024( renovation did in 2021, new ensuite, light, switches, power points, curtains, carpet and paint back on 2021)

<https://www.ajboysrealty.com.au/property/great-investment-with-everything-you-needed-10/>

Market is strong and continue to break record under each sale. It is about 2-3 weeks to get under contract. This is how crazy right now on Gold Coast market.

### **Demand for rental properties remains strong**

For new lease, Unit 19 was leased \$690 a week and unit 101 was leased \$700 a week.

For all renew lease this year, average is above \$650 a week if the property condition is above average.

### **Repairs & maintenance**

Due to age of our complex, We continue to have water leaking issues in the past 4 months.

We had 3 cases under kitchen sink, two cases above the kitchen ceiling and 2 cases behind laundry wall and 1 case above laundry ceiling.

Parently once we saw the water mark and where the drips coming from, we know exactly where to cut wall or ceiling off and arrange plumber within couple hours to minimus the damage and cost.



### Roof leak

After storm hit last December, it explores lots of existing roof issues. And body corporate insurance rejects lots of roof repair invoice after storm damage. The reason is the roofs haven't been maintainant in good condition. For example, roof tiles crack, crack along the join and repoint section.

We have to deal with individual cases and quotations.



If you want your roof to be checked, please let me know so I can arrange contractor over to do a quotation.

Jerry Zhang

The onsite manager