

PROPERTY INVESTMENT UPDATE

ISSUE 75 | MARCH 2021



Edinburgh Realty

Licensed under the Real Estate Agents Act 2008



Clayton Sievwright 021 191 5555

Aimee Marsh 027 209 3440

Lane Sievwright 021 526 366

Assisting vendors/investors since 2003

IMPORTANT DATES...



2 April 2021

Mid-semester break begins



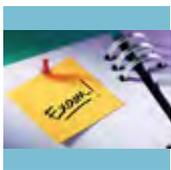
12 April 2021

Semester 1 resumes



8 and 15 May 2021

Graduation Ceremonies



9 June 2021

Semester 1 exams begin

23 June 2021

Semester 1 exams end

Welcome to our 75th investment update....

We are now well and truly back to work after the summer break and into the first term of University and Polytech. Enquiry continued right through the holiday period from both buyers and vendors wanting sales appraisals completed on their properties, resulting in 21 sales worth a total of \$21.6 million since our newsletter in December. It is fair to say the student investment market is alive and well. Of these 21 sales, 15 of these sales were University investments, 1 development site, 1 residential block of flats, and 4 residential family homes. We have seen more buyers in the \$1m plus price range over the past quarter, along with a high number of new investors looking in the \$400,000 to \$800,000 bracket. If you are thinking of selling or would like to know where your property sits in the current market, we can provide you with a no-obligation market appraisal. Feel free to give one of us a call!

2021 Enrolments - There was an article earlier this month in the Otago Daily Times outlining how the tertiary sector is fearing after the impact of Covid-19. It is interesting to note an increase in domestic enrolments have more than made up for falling foreign student numbers. Otago University have reported they started the year with nearly 1000 more students than last year. However, they also warned that the net increase would not offset the financial impact of losing hundreds of foreign students because their fees are worth more than double what universities receive for each domestic student in fees and government funding. The loss of foreign student fees has prompted the eight universities to shed about 700 permanent staff and cut back on hundreds of casual and short-term tutoring and contract lecturing roles. The University of Otago said it had experienced a net increase of 5.4%, or 952 full-time enrolments, over the corresponding time last year. Within this, a 1341 EFTS (equivalent full-time enrolments) according to the University. Good news for the 2022 letting season!

students] lift in domestic student enrolments has been more than sufficient to offset a decline of 389 EFTS in international full-fee enrolments according to the University. Good news for the 2022 letting season!

The Residential Tenancies Amendments Act 2020 has had a significant impact on a landlord's responsibilities and on the way they must operate their tenancies. The changes will implement almost 100 new amendments to the existing Residential Tenancies Act - and it is crucial that landlords are across them all. These new rules will future proof our changing rental market as we continue to see increasing demand for rental properties and longer-term tenancies. The good news is that the changes are entirely manageable and will ultimately create the framework for a more secure renting environment for landlords and tenants alike. The first phase rolled out 12th August 2020, with second phase 11th February 2021 and third phase to take effect by 11th August 2021 but could be earlier if the Government agrees. Below is the link to the tenancy website which will outline all the new rules you need to know. Feel free to contact us if you have any questions.

<https://www.tenancy.govt.nz/about-tenancy-services/news/residential-tenancies-amendment-act-2020-now-in-force/>

At the time of sending this newsletter to print, the Government announced a number of new rules that will have a major impact on investors. By the time you receive this newsletter the dust will have settled and we are happy to discuss any questions you may have.

e siewwright@edinburgh.co.nz
w www.propertyinvestments.nz

SOLD SINCE LAST NEWSLETTER



30 TENNYSON ST, CITY

🏠 15 🍳 9 🚗 OSP

SALE PRICE \$2,850,000
YIELD 5.8%
VENDOR Dunedin
PURCHASER Dunedin



31 A-F SIGNAL HILL RD, OPOHO

🏠 12 🍳 6 🚗 OSP

SALE PRICE \$2,080,000
YIELD 3.9%
VENDOR Dunedin
PURCHASER Dunedin



7 & 9 PITT ST, CAMPUS

🏠 3 🍳 3 🚗 OSP (each)

SALE PRICE \$1,540,000
YIELD 4.8%
VENDOR Alexandra
PURCHASER Dunedin



12 ALBANY ST, CAMPUS

🏠 13 🍳 3 🚗 OSP

SALE PRICE \$1,450,000
YIELD 7%
VENDOR Dunedin
PURCHASER Auckland



12 HERIOT ROW, CITY

🏠 7 🍳 2 🚗 OSP

SALE PRICE \$1,090,000
YIELD 6.4%
VENDOR Dunedin
PURCHASER Wanaka



96 HARBOUR TCE, CAMPUS

🏠 6 🍳 3

SALE PRICE \$1,001,000
YIELD 5.5%
VENDOR Australia
PURCHASER Auckland



631 CASTLE ST, CAMPUS

🏠 6 🍳 2

SALE PRICE \$980,000
YIELD 5.7%
VENDOR Dunedin
PURCHASER Auckland



120 CARGILL ST, CITY

🏠 7 🍳 4 🚗 OSP

SALE PRICE \$971,000
YIELD 5.8%
VENDOR Whangarei
PURCHASER Geraldine



24 HYDE ST, CAMPUS

🏠 5 🍳 2 🚗 OSP

SALE PRICE \$961,000
YIELD 5.3%
VENDOR Dunedin
PURCHASER Auckland



11 PARK ST, CAMPUS

🛏️ 8 🍳 2

SALE PRICE \$955,000
YIELD 6.1%
VENDOR Auckland
PURCHASER Overseas



Outline indicative only

880A GEORGE ST, CAMPUS

🛏️ 8 🍳 2

SALE PRICE \$890,000
YIELD 4.9%
VENDOR Dunedin
PURCHASER Wellington



161 FORTH ST, CAMPUS

🛏️ 6 🍳 2

SALE PRICE \$860,000
YIELD 5.1%
VENDOR Amberley
PURCHASER Dunedin



4/73 BUCCLEUGH ST, N.E.V.

🛏️ 5 🍳 2 🚗 OSP

SALE PRICE \$739,000
YIELD 5.6%
VENDOR Wanaka
PURCHASER Dunedin



Outline indicative only

50A HAZEL AVE, CORSTORPHINE

Development Site

SALE PRICE \$700,000
YIELD n/a
VENDOR Dunedin
PURCHASER Dunedin



62 GRANGE ST, CAMPUS

🛏️ 4 🍳 1 🚗 OSP

SALE PRICE \$645,000
YIELD 5%
VENDOR Timaru
PURCHASER Dunedin



824 CUMBERLAND ST, CAMPUS

🛏️ 5 🍳 1 🚗 OSP

SALE PRICE \$641,000
YIELD 5.1%
VENDOR Auckland
PURCHASER Dunedin



Outline indicative only

10/97 FILLEUL ST, CITY

🛏️ 1 🍳 1

SALE PRICE \$465,000
YIELD n/a
VENDOR Dunedin
PURCHASER Dunedin

THINKING OF SELLING?

We are selling out of stock as quickly as it comes on.

With plenty of buyer activity with mums and dads looking for investments for their children for 2022, now is a fantastic time to sell.

Give your investment specialists a call today.

PROPERTY WANTED

INVESTMENT LISTINGS



26/28 CLYDE ST, CAMPUS

🏠 8 🚗 2

Superb strategic location

SALE PRICE By Negotiation

YIELD n/a

RENTAL \$1160pw



63 MALVERN ST, WOODHAUGH

🏠 7 🚗 2

Fantastic investment opportunity

SALE PRICE \$849,000

YIELD 6.1%

RENTAL \$994pw



7/791 GREAT KING ST, CAMPUS

🏠 6 🚗 2 🚗 OSP

Sunny purpose built

SALE PRICE Deadline Sale

YIELD n/a

RENTAL \$804pw

RESIDENTIAL LISTINGS



38, 40, 42, 44 MURRAY ST, MOSGIEL

- 2 x 3 bedroom and 2 x 4 bedroom properties all separately titled
- Ideal first home buyers or investors
- Currently rented - 3 periodic tenancies and 1 fixed term until June
- Easy care section and off street parking

SALE PRICE Deadline Sale



301 RATTRAY ST, CITY

🏠 2-3 🚗 1

- Inner City paradise

SALE PRICE Deadline Sale



301B KENMURE RD, KENMURE

Section approx 1500m²

- Awaiting for issue of new title

SALE PRICE Deadline Sale



61 MURANO ST, SHIEL HILL

🏠 5 🚗 3 🚗 4 + OSP

SALE PRICE \$963,369



3 PEARCE ST, BRIGHTON

🏠 3 🚗 1 🚗 OSP

SALE PRICE \$670,000



26 TENSING ST, LIBERTON

🏠 3 🚗 1 🚗 1 + OSP

SALE PRICE \$621,000



381 TOMAHAWK RD, OCEAN GROVE

🏠 2 🚗 1 🚗 OSP

SALE PRICE \$610,000