

PROPERTY INVESTMENT UPDATE

ISSUE 76 | JUNE 2021



Edinburgh Realty

Licensed under the Real Estate Agents Act 2008



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Assisting vendors/investors since 2003

IMPORTANT DATES...



12 July 2021
Semester 2 begins



21 August 2021
Graduation ceremony



28 August 2021
Mid-semester break begins



6 September 2021
Semester 2 resumes

Welcome to our 76th investment update...

Over the past year, we have seen several government announcements outlining a new landscape moving forward for property investors. Although some of these new initiatives will influence cashflow in the years to come, we are still seeing strong demand throughout the property investment market with some great recent sales.

Looking at the past 30 sales in the North Dunedin area since 1st January this year; (4) were under \$600,000, (20) \$600,000 to \$1,000,000 and (6) over \$1,000,000. Cap rates ranged between 4.5% and 6.7% depending on the quality and location of the property.

On the supply and demand side we currently have many cashed up buyers looking for Campus opportunities in all price ranges, plus mum/dads looking for some control over where their kids live next year. If you are thinking about selling and not sure whether you should sign a lease for next year, give us a call for a chat and we can assist with coal face feedback.

Our Property Management Division is a fairly good reflection of market activity managing over 1,200 rental properties, of which, 385 are Student flats, 113 Studio rooms and 116 Boarding House rooms spread across Campus, North East Valley, Leith Valley and Central City. As of 11th June, the number of flats already taken for 2022 are, Student flats 40%, Studios 25%.

Of our own student flats, we had over 80% signed up for 2022 by mid-May, with the majority of them resigned with a rental increase for 2022.

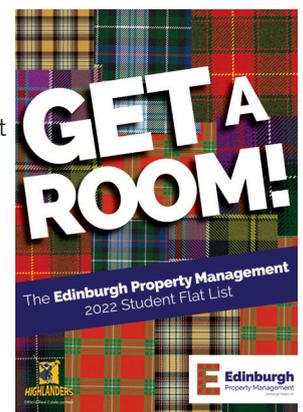
Students from Halls started looking over a month ago. We released the first edition of our Get a Room magazine for 2022 on Tuesday 8th June, and within the first 24 hours we received over 1,400 applications for properties.

While there can be quite a difference between what students can afford to pay for rent a fairly general overview this year would suggest \$150 to \$160 is very achievable. \$170-\$200 is easily possible if you present your flat well, \$170 and above will generally require to be well located, kitted out, designed and well presented. Students seem unable to imagine beyond the state of the flat when they view it. Presentation is critical in attracting the right tenant and getting signed up, along with showing it yourself and selling your product.

Every landlord who rents their own property (ie not managed) should check their insurance policy and read the fine-print to confirm their insurers requirements with regard to reference checks.

If your property isn't rented for next year, it's an easy decision to have Edinburgh manage your investment. Contact us to find out how you can get your property into the second edition and in-front of a huge number of potential tenants.

See enclosed a copy of the first edition of our "Get a Room" publication, advertising all student properties managed by Edinburgh.



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SOLD SINCE LAST NEWSLETTER



19 CARGILL ST, CITY

🏠 13 🍳 7 🚗 2+ OSP

SALE PRICE \$1,892,000

YIELD 6%

VENDOR Auckland

PURCHASER Dunedin



26-28 CLYDE ST, CAMPUS

🏠 8 🍳 2

SALE PRICE \$1,025,000

YIELD 5.9%

VENDOR Christchurch

PURCHASER Taiwan



63 MALVERN ST, WOODHAUGH

🏠 7 🍳 2

SALE PRICE \$830,000

YIELD 6.2%

VENDOR Dunedin

PURCHASER Ashburton



4-54 ANZAC AVE, CITY

🏠 5 🍳 2 🚗 OSP

SALE PRICE \$815,000

YIELD 4.8%

VENDOR Dunedin

PURCHASER Dunedin



35 GRANGE ST, CAMPUS

🏠 5 🍳 2 🚗 OSP

SALE PRICE \$805,000

YIELD 4.5%

VENDOR Dunedin

PURCHASER Queenstown



21-54 ANZAC AVE, CITY

🏠 5 🍳 2 🚗 OSP

SALE PRICE \$800,000

YIELD 4.9%

VENDOR Invercargill

PURCHASER Dunedin



5-54 ANZAC AVE, CITY

🏠 5 🍳 2 🚗 OSP

SALE PRICE \$775,000

YIELD 5.2%

VENDOR Christchurch

PURCHASER Dunedin



22-25 GRANT DALTON ST, MOSGIEL

🏠 12 🍳 4 🚗 OSP

SALE PRICE \$775,000

YIELD 7%

VENDOR Wanaka

PURCHASER Dunedin



29 RAMSAY ST, DALMORE

🏠 3 🍳 1 🚗 1

SALE PRICE \$540,000

YIELD 3.8%

VENDOR Queenstown

PURCHASER Singapore



Outline indicative only

97J QUEEN ST, CAMPUS

🏠 2 🍳 1 🚗 OSP

SALE PRICE \$370,000
 YIELD 5.1%
 VENDOR Singapore
 PURCHASER Dunedin



505 QUEENS DR, CITY

🏠 4 🍳 1 🚗 2+ OSP

SALE PRICE \$368,000
 YIELD 5.7%
 VENDOR Dunedin
 PURCHASER Dunedin



24 LEES ST, CITY

🏠 4 🍳 2

SALE PRICE \$345,000
 YIELD 6%
 VENDOR Australia
 PURCHASER Dunedin

INVESTMENT LISTINGS



147 FORTH ST, CAMPUS

🏠 11 🍳 4 🚗 OSP

Long term quality investment
 SALE PRICE By Negotiation
 YIELD n/a
 RENTAL \$2,035pw (2022)



207 YORK PL, CITY

🏠 5 🍳 2 🚗 OSP

Inner city character investment
 SALE PRICE By Negotiation
 YIELD n/a
 RENTAL \$1,000pw



72 YORK PL, CITY

🏠 7 🍳 2

Substantial inner-city investment
 SALE PRICE \$995,000
 YIELD 5.8%
 RENTAL \$1,106pw



Outline indicative only

660A CASTLE ST, CAMPUS

🏠 5 🍳 2 🚗 OSP

Looking for a quality investment?
 SALE PRICE \$959,000
 YIELD 5.3% (2022)
 RENTAL \$975pw (2022)



Outline indicative only

662A CASTLE ST, CAMPUS

🏠 5 🍳 2 🚗 OSP

Purpose-built student flat
 SALE PRICE \$959,000
 YIELD 5.3% (2022)
 RENTAL \$975pw (2022)



Outline indicative only

10-73 BUCCLEUGH ST, N.E.V.

🏠 4 🍳 4 🚗 OSP

Quality low maintenance investment
 SALE PRICE \$755,000
 YIELD 5.35% (nett of studio costs)
 RENTAL \$925pw (less landlord costs)



7-791 GREAT KING ST, CAMPUS

🏠 6 🚿 2 🚗 OSP

Sunny purpose built

SALE PRICE \$659,000

YIELD 6.3%

RENTAL \$804pw



13-97 FILLEUL ST, CITY

🏠 1 🚿 1

Perfect inner-city pad or investment!

SALE PRICE \$469,000

YIELD 4.4%

RENTAL \$400pw

EXCITING INNER-CITY DEVELOPMENT

Studios
1 bedroom apartments
2 bedroom apartments



RESIDENTIAL LISTINGS



6 LYNN ST, MAORI HILL

🏠 3 🚿 2 🚗 1+OSP

SALE PRICE \$1,060,000



301 RATTRAY ST, CITY

🏠 3 🚿 1

SALE PRICE \$595,000



8 MECHANIC ST, NORTH EAST VALLEY

🏠 4 🚿 1

SALE PRICE \$555,000



44 MURRAY ST, MOSGIEL

🏠 3 🚿 1 🚗 OSP

SALE PRICE \$400,000



42 MURRAY ST, MOSGIEL

🏠 4 🚿 1 🚗 OSP

SALE PRICE \$395,000



40 MURRAY ST, MOSGIEL

🏠 4 🚿 1 🚗 OSP

SALE PRICE \$375,000



38 MURRAY ST, MOSGIEL

🏠 3 🚿 1 🚗 OSP

SALE PRICE \$370,000



301B KENMURE RD, KENMURE

Section: 1500m² (approx)

SALE PRICE \$220,000

