

# PROPERTY INVESTMENT UPDATE

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## Edinburgh

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### SIEWWRIGHTS & MARSH

Investments / Apartments / Family Homes

## IMPORTANT DATES...



**11 July**  
Semester 2 begins



**20 August**  
Graduation ceremonies



**27 August - 4 Sept**  
Mid-semester break

## Welcome to our 80<sup>th</sup> investment update...

### University of Otago Enrolments

According to a media release on 11th May, the University of Otago is on track to secure the second-largest enrolment of domestic students in its history this year, but due to the ongoing impact of COVID 19 disruption, international enrolments have dropped for a third successive year. Following the cut-off date for withdrawals from semester 1 and full-year papers, enrolments for 2022 had a total of 18,467 EFTS (equivalent full-time students). This is 266 EFTS (1.4 per cent) down on the same point in 2021, but still substantially (about 3.3 per cent) ahead of the situation at the same time in 2020, or indeed 2019, the most recent pre-COVID year.

### University of Otago EFTS by fee status, on 31 March 2018-2022 includes Foundation Year).

Fee Status	31 Mar 2018	31 Mar 2019	31 Mar 2020	31 Mar 2021	31 Mar 2022
Domestic	16,235	16,360	16,523	17,827	17,732
International full-fee	1,451	1,468	1,347	906	735
Total	17,685	17,828	17,871	18,733	18,467

Though international numbers are down, the University has still managed to recruit about 200 commencing international students this year. Of this total, 67 are already in New Zealand, as they have been undertaking their secondary schooling here. The balance has commenced their studies online while overseas. Professor Murdoch says the general enrolment trends at Otago appear to be broadly consistent with those being seen across the New Zealand university sector this year. For the full media release, see link <https://www.otago.ac.nz/news/news/releases/otago840290.html>

### This years letting cycle!

So how does this unique student market and its letting cycle play out in coming months? While there will be slight variations each year, it generally goes a little like this. We started getting enquiries for 2023 in late April. We are seeing general room rate increases anywhere between \$10 to \$20 per room for 2023, depending on location, how well it is kitted out, designed, presented at time of letting, and how early they were taken last year. Most early enquiry is from first year students from the halls of residences. In saying this, you will be aware there have been some changes to fixed term tenancies and how we need to deal with this moving forward. There is a process to follow when dealing with the current tenants on their 2022 fixed term tenancies. You will need to obtain in writing that they are not intending to stay on and the end of the current tenancy. Continued on next page ...

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The Residential Tenancies Act (RTA) reforms became law on 11 August 2020 with the passing of the Residential Tenancies Amendment Bill 2020. The reforms modernise New Zealand's rental laws and align them with present day realities of renting in New Zealand. If you are looking for further information, there is a good fact sheet with summary of changes, and forms you can download from the [tenancy.govt.nz](https://www.tenancy.govt.nz) website. See links below:

<https://www.tenancy.govt.nz/assets/Uploads/files/residential-tenancies-amendment-act-2020-factsheet.pdf>

<https://www.tenancy.govt.nz/forms-and-resources>



The first of several 2023 editions of our renting publication "Get a Room" was released on the 7th June. After weeks and weeks of constant enquiry from students, we once again anticipate huge response on its release.

Have you been thinking about how to advertise your investment? With multiple editions of "Get a Room" set for publication this year, it's not too late for us to market your property! Get in touch with Simone to find out about our management services and how to get your property into an edition this year.

Check out our Property Management team on our website [www.edinburgh.co.nz](http://www.edinburgh.co.nz), Facebook and Instagram.



### 1 Great King Street, City

1 Great King Street is a superb inner-city site that is going to comprise of 20 stunning low maintenance stratum freehold apartments over four levels, with commercial premises on the ground floor.

**1-bedroom apartments priced from \$529,000**  
**2-bedroom apartments priced from \$915,000**

## SOLD SINCE LAST NEWSLETTER



### 615 Castle Street, Campus

🏠 7 🍳 2 🚗 OSP

Sale Price \$1,075,000 - 6.4%  
 Vendor Dunedin  
 Purchaser Australia



### 56 Queen Street, Campus

🏠 5 🍳 1

Sale Price \$735,000 - 5.1%  
 Vendor Auckland  
 Purchaser Auckland



### 8/791 Great King Street, Campus

🏠 5 🍳 2 🚗 OSP

Sale Price \$645,000 - 7.7%  
 Vendor Dunedin  
 Purchaser Lower Hutt



### 27 Chambers Street, N.E.V.

🏠 5 🍳 2

Sale Price \$640,000 - 5.9%  
 Vendor Cheviot  
 Purchaser Waiheke Island



### 58 Dundas Street, Campus

🏠 4 🍳 1

Sale Price \$585,000 - 4.6%  
 Vendor Invercargill  
 Purchaser Rotorua



### 54 Dundas Street, Campus

🏠 4 🍳 1

Sale Price \$580,000 - 5.1%  
 Vendor Invercargill  
 Purchaser Auckland

# INVESTMENT LISTINGS



**138 Queen Street, Campus**  
Modern built investment

🏠 7 🍳 3

Sale Price \$1,150,000

Rental \$1260pw (est 2023 \$1330pw)



**505 Queens Drive, City**  
Renovated city fringe investment

🏠 8 🍳 3 🚗 OSP

Sale Price \$949,000

Rental \$1360pw (est 2023 \$1440pw)



**152 London Street, City**  
Flat with development potential

🏠 7 🍳 2 🚗 1+ OSP

Sale Price \$990,000

Rental \$1120pw (est 2023 \$1155pw)



**26 Chambers Street, N.E.V.**  
Looking for a quality investment?

🏠 6 🍳 2

Sale Price \$960,000

Rental \$1050pw (est 2023 \$1080pw)



**42 Grange Street, Campus**  
Blue chip location!

🏠 6 🍳 2 🚗 OSP

Sale Price \$949,000

Rental \$960pw (est 2023 \$1080pw)



**10/543 George Street, Campus**  
George Street purpose-built investment

🏠 6 🍳 2 🚗 OSP

Sale Price \$799,000

Rental \$870pw (est 2023 \$990pw)



**740F George Street, Campus**  
Affordable 2-bed apartment in the city

🏠 2 🍳 1 🚗 OSP

Sale Price \$585,000

Rental n/a



**153A Forth Street, Campus**  
Purpose-built investment

🏠 5 🍳 1 🚗 1 OSP

Sale Price By Negotiation

Rental \$735pw (est 2023 \$900pw)



**27 Duke Street, Campus**  
Standalone campus investment

🏠 5 🍳 1

Sale Price Deadline Sale

Rental \$650pw (est 2023 \$800pw)



**38 Canongate, City**  
Inner city investment with character

🏠 5 🍳 4 🚗 OSP

Sale Price By Negotiation

Rental \$650pw (est 2023 \$700pw)



**48 Bond Street, City**  
City apartment living or rental

🏠 1 🍳 1 🚗 OSP

Sale Price \$419,000

Rental \$370pw (est 2023 \$420pw)



**9A North Taieri Road, Abbotsford**  
Plenty of options here!

🚗 OSP

Sale Price By Negotiation

Rental n/a

# RESIDENTIAL LISTINGS



**116 London Street, City**  
Inner City home and income/Dual income

🏠 3 🍳 3 🚗 2 + OSP

Sale Price Neg over \$850,000



**67 Cannington Road, Maori Hill**  
Maori Hill family living

🏠 3 🍳 1 🚗 OSP

Sale Price By Negotiation



**355 North Road, N.E.V.**  
Renovated with charm for your family

🏠 4 🍳 1 🚗 1

Sale Price \$695,000



**2 Wairoa Street, Kaikorai**  
Family friendly appeal

🏠 3 🍳 1 🚗 1

Sale Price \$589,000



**22 Eastbank Street, Waverley**  
Affordable family home in Waverley

🏠 3 🍳 1 🚗 1 + OSP

Sale Price \$579,000



**26 Portobello Road, Musselburgh**  
Affordable easy-care lifestyle

🏠 3 🍳 1 🚗 OSP

Sale Price Enq over \$539,000



**7C Royal Terrace, City**  
Spacious inner-city unit

🏠 2 🍳 1 🚗 1 carport

Sale Price \$509,000



**23 Panmure Avenue, Calton Hill**  
Price reduced to sell!

🏠 3 🍳 1 🚗 OSP

Sale Price \$479,000



**12 Dickson Street, Macandrew Bay**  
Opportunity in the bay!

🏠 4 🍳 1 🚗 OSP

Sale Price \$399,000



**10 & 10A Nicholas Street, Portobello**  
Sections in Portobello

Lot 1: 500m<sup>2</sup> (more or less)  
Lot 2: 548m<sup>2</sup> (more or less)

Sale Price Neg over \$260,000 each



**18A, 18B, 18C Barr Street, Kenmore**

19,520m<sup>2</sup> (more or less)

Sale Price \$550,000



**18 Currie Street, Port Chalmers**

🏠 3 🍳 1 🚗 1

Sale Price \$280,000



**10 Dover Street, Liberton**

🏠 2 🍳 1 🚗 2

Sale Price \$251,111



**740C George Street, North Dunedin**

🏠 3 🍳 1 🚗 OSP

Sale Price \$559,000