

Nardella

real estate since 1951

Padrone

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Join Us On 

BLOGGERSPHERE IS HERE

For all of you with opinions on Real Estate, or for those who just like to be kept informed, the NARDELLA REAL ESTATE FACEBOOK group BLOG is now up and running and costs nothing to join.

The Topic of Discussion is updated weekly and it provides informed narrative on the market place with an accent on your area of investment. Your input on any matter real estate is welcome.

With 40 members already it is catching on fast – so, get involved and join us.

SALES UPDATE FROM RAY NARDELLA

State of the Market

"The reports of my death are greatly exaggerated".

Mark Twain could well have been referring to the 2009 Residential Housing Market as we continue to see it rebound in most areas, with the First Home Buyers sector not slumping at all.

In fact, the quote that comes to mind for that sector is Supertramp's "Crisis? What Crisis?" Motivated in part by the First Home Buyers Grants, in part by their overdue opportunity to scrape ahead due to softening prices, and encouraged by reports that the "worst" economic news is behind us. They have lead the way and finally their activity is influencing other Buyers.

Local prices have held strongly, with increases in prices of some flats . This is a great time for investors to enter the market because with interest rates so low and rental demand very high, yields are the best they've been since the early to mid '90's.

The Housing Market, like the rest of the economy, awaits the Reserve Bank's decision on interest rates to see how it handles matters from here.

ON THE MARKET

Residential Sales

"WORST HOUSE - BEST STREET"

21 Miller St, West Melbourne



Finish me off!
Incomplete renovations make this one ideal for the Builder / Bargain Hunter. This 2 bedroom terrace has the frame in place to create a star in inner-city living in the most sought after street in West Melbourne.

Commercial Sales—JUST LISTED!

BLUE CHIP FREEHOLD INVESTMENT

103-107 Errol St, North Melbourne



Rare opportunity exists to own these securely leased gorgeous buildings, on one Title, in tightly held retail strip. Years of strong capital growth is assured in this location.

Interested? Call Ray on 0418 348 530



JUST A THOUGHT...

Ability is what you're capable of doing.
Motivation determines what you do.
Attitude determines how well you do it.

Lou Holtz



Beep...Beep...

"Padrone" is wholly conceived and published by Nardella Real Estate, maximising relevance to you and your investment.

PROPERTY MANAGEMENT UPDATE FROM SAMANTHA WELSH

Firstly, a big Welcome to our new Landlords who have joined us at Nardella Real Estate.

Our "Landlord Stimulus" promotion proved to be quite a hit and we plan to repeat it early next year. So, watch out for that one.

Value Added Management

Health Check



As with this time last year, we are again offering the "Rental Investment Health Check" program. We recommend you consider this service because the real estate scene is dynamic with Interest Rate changes, legislative changes and insurance premiums all areas where your return on investment can be eroded.

To obtain one simply contact the office and request it.

Smoke Alarms

Nardella Real Estate has responded to Government directives and instituted an annual Check and Report for all Residential Tenancy smoke alarms. This area exposes Landlords to increased risk as the State and Local governments and insurance companies tighten their observance of regulations covering smoke alarms in the wake of a court case over two deaths in Brunswick in 2006

After attending a seminar on the subject and comparing service providers, we have selected a company who offered a professional and cost effective service. We will monitor their performance on your behalf to ensure that they are value for money.

Market Conditions

The tight rental market we experienced at the beginning of the year has eased off during the traditionally quiet time of winter. Properties 'For Lease' are generally taking longer to be leased but properties are still achieving a good rental return. The fact that we are not experiencing a decrease in rents reinforces that despite the economic downturn, having an investment property within the inner areas of Melbourne is a good investment choice.

COMMERCIAL MANAGEMENT UPDATE FROM RAY NARDELLA



Essential Services Report

June 13, 2009 was the first Compliance Day for Essential Services Reports, and Reports will have to be filed every June 13 hereafter.

Like Rates, the Landlord is the ultimate responsible entity for ensuring that the Reports are completed, with costs recoverable from the Tenant.

The new regime is again a response to government directives where their observance of existing Regulations is being heightened.



Market Conditions

Enquiry on Commercial real estate is very low and is because of a combination of the bleak economic news having a greater effect on business than households, and the seasonal slowness associated with the end of the financial year.

With a number of commercial properties available for lease at the moment, we look forward to improved market conditions.

Residential properties recently Leased

- 3 bedroom, Townhouse North Melbourne, \$530pw
- 2 bedroom , House, North Melbourne, \$350
- 2 bedroom, Apartment West Melbourne, \$460pw
- 3 bedroom, House, North Melbourne, \$550pw

Commercial properties recently leased

- 291 Victoria St, West Melbourne
- 1st Floor, 41 Boundary Rd, North Melbourne *Under Offer*

Rent Reviews season is upon us and it shows that nearly all Retail Rents continue to rise while Office Rents hold steady.

*Keeping you updated on the
Rental Market!*