



Aug 2024 Newsletter

Dear Owners,

What is happening in the market?

Here are the list of sells which happened between April to Aug 2024:

Unit 1 was sold off market for \$590k which is three bed 2 bath

<https://www.harbourtownvillas.com.au/property/three-bedroom-townhouse-sold-off-market/>

Unit 27 which is 2 bed 2 bath was on the market for 2 weeks with multiple offers. Sold for \$596k

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

Unit 14 which is 3 bed 2 bath was on the market for 1 week with two written offers. Sold for record high \$686k

<https://www.harbourtownvillas.com.au/property/ready-to-move-in-great-value-townhouse-in-central-location/>

Unit 98 is on the market with original condition for first week with total 28 groups in for first week 2 opens

<https://www.realestate.com.au/property-townhouse-qld-biggera+waters-145724328>

I also list another fully renovated one by our team outside of our complex still on pine ridge road:

<https://www.realestate.com.au/property-townhouse-qld-biggera+waters-145728596>

I found the property value below \$800k market is still very strong and the value of our complex goes up again by 20% within 4 months' period which is crazy.

Demand for rental properties eased

Unit 63 owner has spent around \$37,000 to get two new bathrooms, new paint, floor, carpet, full electrical upgrade, new appliances.

We have started \$750 a week and leased for \$700 a week in the end. It takes over three weeks to get good qualified tenants. Compare to 4 months ago, interests were dropped down quite a lot.



Unit 54 kept same condition when it has been renovated since 2021 was leased for \$700 a week. It also took more than 2 weeks to find qualified tenants.

Then following up with unit 99 & 102 were leased at \$650 a week in the end.

From now on, the rental advertisement cost changes from \$40 to **\$165** each ads.

We need to use premium ads to get more inquiries rather than using standard ads.

Repairs & maintenance

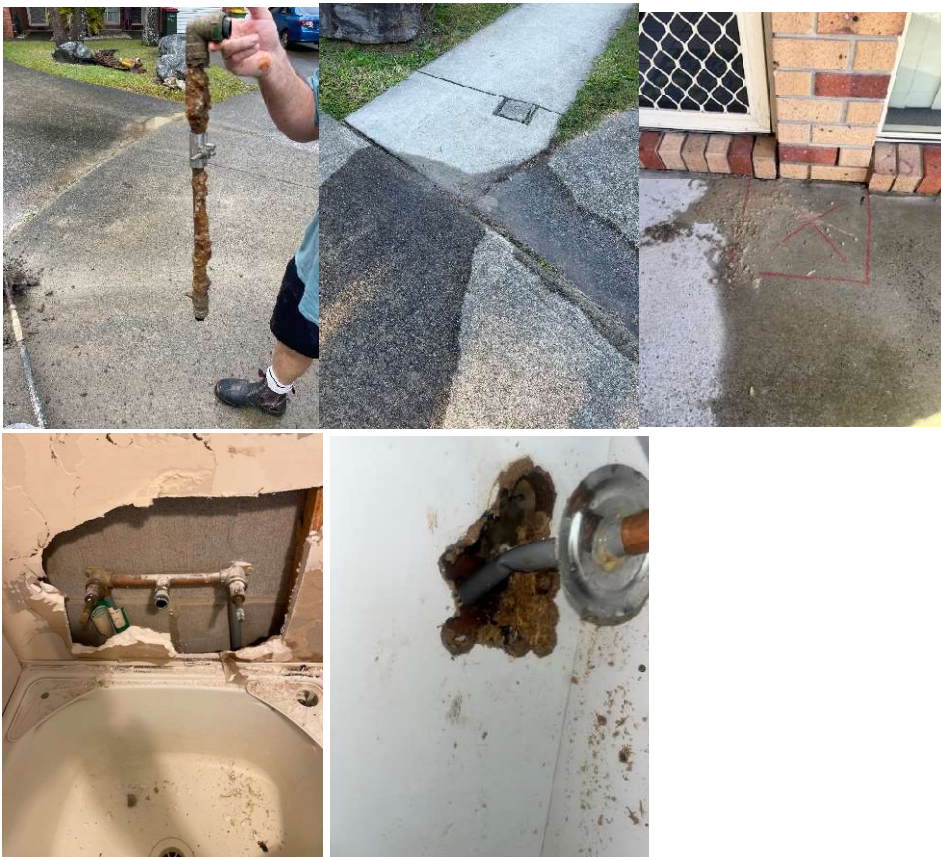
1. We have got unit 74 leak third times in last 2 years above kitchen ceiling. Leaking between ensuite vanity cold pipe to T join section above the rangehood.
2. We have got unit 77 leak behind laundry tub tap along the pipe line.
3. Unit 49 main bathroom toilet leak cause downstairs kitchen ceiling damage, owner agrees to pull whole kitchen ceiling off and replace all the pipes we are able to reach.

4. Unit 56 underground pipe leak at the front of the entry. We have to cut concrete out to do the repair.
5. And we just had one common area pipe leak which we need to cut concrete out on the driveway.
6. And unit 6 T join leak above the fridge section just happened today.

Totally we had 6 cases within in last 4 months which is still high rate.

Body corporate just informed us the water bill from last quarter is \$29,000 compare to last year \$16,000.

We have booked leak detection again to go through the whole complex on 21st Aug 2024.



Roof leak

After April newsletter, I have got only 10 owners approached me to get roof checked and repaired.

I hope more owners are willing to spend money to prevent summer storm causing damage of internal unit. You can see through the photos, specially on lower end of building, dirt along the channel of roof tiles causing leak. So roofer needs to remove all tiles and brush off the dirt and clip back in.

HARBOUR TOWN

Villas

AJ BOYS PTY LTD



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