



# Property Management

*news*

## WHY PROPERTY MANAGEMENT STILL MAKES SENSE IN WA

Much news has been made in recent times about the WA rental market favouring tenants. While it certainly is a good time to rent and tenants do have a healthy supply of stock to choose from, this does not mean prospective investors should be deterred from utilising property investment to help secure their future.

### Is now the time to buy?

It is a good time to buy. In fact, you could argue that there is no better time to take advantage of more affordable housing prices to secure your first investment property or add to your portfolio.

The real estate market will inevitably change with current times hinting the Perth market has begun to stabilise, providing the opportunity to secure an investment in a softer market which ought to deliver stronger growth opportunities into the future. It's a smarter move than buying at the top of the market cycle.

However, Perth's rental market is exhibiting some encouraging signs for investors, with listings stock falling below 10,000 for the first time in about 18 months and the median rent price is steady at \$350 per week.

Tenant activity is also noticeably higher, and in May we experienced the highest leasing figure ever recorded in Perth. Tenant demand is certainly there.

### Are the interest rates favourable?

The other thing to keep in mind is although weekly rent prices may be lower than they used to be, so too are official interest rates which have remained at the historic low of 1.5 per cent since August 2016.

This is a big advantage for property investors in the current rental landscape helping Perth deliver a much stronger rental yield than property in the Melbourne and Sydney markets.

It's a cliché, but also a truism that property investment is a long game. Real estate markets will always ebb and flow, so it pays to not get caught up in the here and now of short-term market volatility. Look to the future and take heed of how the suburbs you're considering investing in have performed over a longer period.

Article Written By REIWA President Hayden Groves



### What are the encouraging signs in Perth's rental market?

You may be concerned about finding a tenant to lease your property. Although rental stock has declined recently, there is no denying it remains higher than the long term average.



*relax . celebrate . enjoy*



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**Northside Residential**  
**Joondalup**  
Unit 4, 80 Grand Boulevard  
Joondalup WA 6027  
P: 08 9300 2283  
F: 08 9300 1854

**Northside Home Loans**  
**Northern Suburbs**  
Steve Langoulant  
(Mobile Consultant)  
M: 0402 158 676  
E: lang@iinet.net.au

