



# PROPERTY RENTAL REVIEW

14 PERENNIAL RISE  
GROVEDALE, VIC, 3216

MAY 2022



Dear Investor,

Thank you for allowing me the opportunity to provide you with a rental review for your potential investment property.

From first time investors to clients with a growing portfolio, our property management service is built on the reputation of providing a valuable and profitable experience that is **transparent, reliable** and **personal**.

This review has been specifically prepared to provide an overview of the property of interest as an investment property, to make conscious and calculated decisions for the best return to result in a stress free and profitable asset.

In preparing this review, we have considered a range of factors including comparable listed and leased properties, property size, finishes, features the current strength of the rental market in terms of vacancy, supply & demand, local migration and employment trends, demographic and economic climate.

I look forward to discussing the best strategy to meet your financial needs and create a profitable investing experience.

Kind regards,



**Sophie Anapliotis**  
Director | Property Management  
0448 273 353  
[sophie@realestate-geelong.com.au](mailto:sophie@realestate-geelong.com.au)

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# THE RENTAL MARKET

## COMPARABLE RENTAL ANALYSIS

8

Available  
Properties

Number of 3 bedroom properties currently available on market for lease.

1

Comparable  
Properties

Number of comparable properties that are currently available on market for lease.

\$515.00

Median  
Weekly Rent

Median rent return value of comparable properties that have been recently listed and leased.

10.5

Average Days  
on Market

Average days on market of comparable properties that have been recently listed and leased.

### 1 9 MEADOWVALE DRIVE GROVEDALE VIC 3216



3 2 2 653m<sup>2</sup> 108m<sup>2</sup>  
Year Built - DOM 13 days  
Listing Date 05-May-22 Distance 0.75km  
Listing Price \$500

#### Status

Price recently reduced from \$500.00 to \$480.00

### 2 22 BURGUNDY DRIVE WAURN PONDS VIC 3216



3 2 2 727m<sup>2</sup> 145m<sup>2</sup>  
Year Built 2005 DOM 7 days  
Listing Date 24-Feb-22 Distance 0.79km  
Listing Price \$520 per week

### 3 3 ASH COURT WAURN PONDS VIC 3216



3 2 2 663m<sup>2</sup> -  
Year Built 2003 DOM 12 days  
Listing Date 06-May-22 Distance 1km  
Listing Price \$540.00

### 4 5 JARRAHWOOD PLACE WAURN PONDS VIC 3216



3 2 2 686m<sup>2</sup> 189m<sup>2</sup>  
Year Built 2000 DOM 2 days  
Listing Date 16-Mar-22 Distance 1.14km  
Listing Price \$510

# THE RENTAL MARKET

## COMPARABLE RENTAL ANALYSIS



Number of 3 bedroom properties currently available on market for lease.



Number of comparable properties that are currently available on market for lease.



Median rent return value of comparable properties that have been recently listed and leased.



Average days on market of comparable properties that have been recently listed and leased.

### 5 24 SHIRAZ DRIVE WAURN PONDS VIC 3216



3 2 2 481m<sup>2</sup> 140m<sup>2</sup>  
 Year Built - DOM 20 days  
 Listing Date 01-Dec-21 Distance -  
 Listing Price \$500 per week

### 6 3-4 BARRY COURT GROVEDALE VIC 3216



3 2 2 503m<sup>2</sup> 148m<sup>2</sup>  
 Year Built 2004 DOM 9 days  
 Listing Date 01-Mar-22 Distance 2.58km  
 Listing Price \$520 Per Week

DOM = Days on market \* This data point was edited by the author of this CMA and has not been verified by CoreLogic

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# YOUR PROPERTY

## 14 PERENNIAL RISE GROVEDALE, VIC, 3216

### Property Rental Review



#### Rental Appraisal

**\$510.00** per week / **\$2,216.07** per calendar month

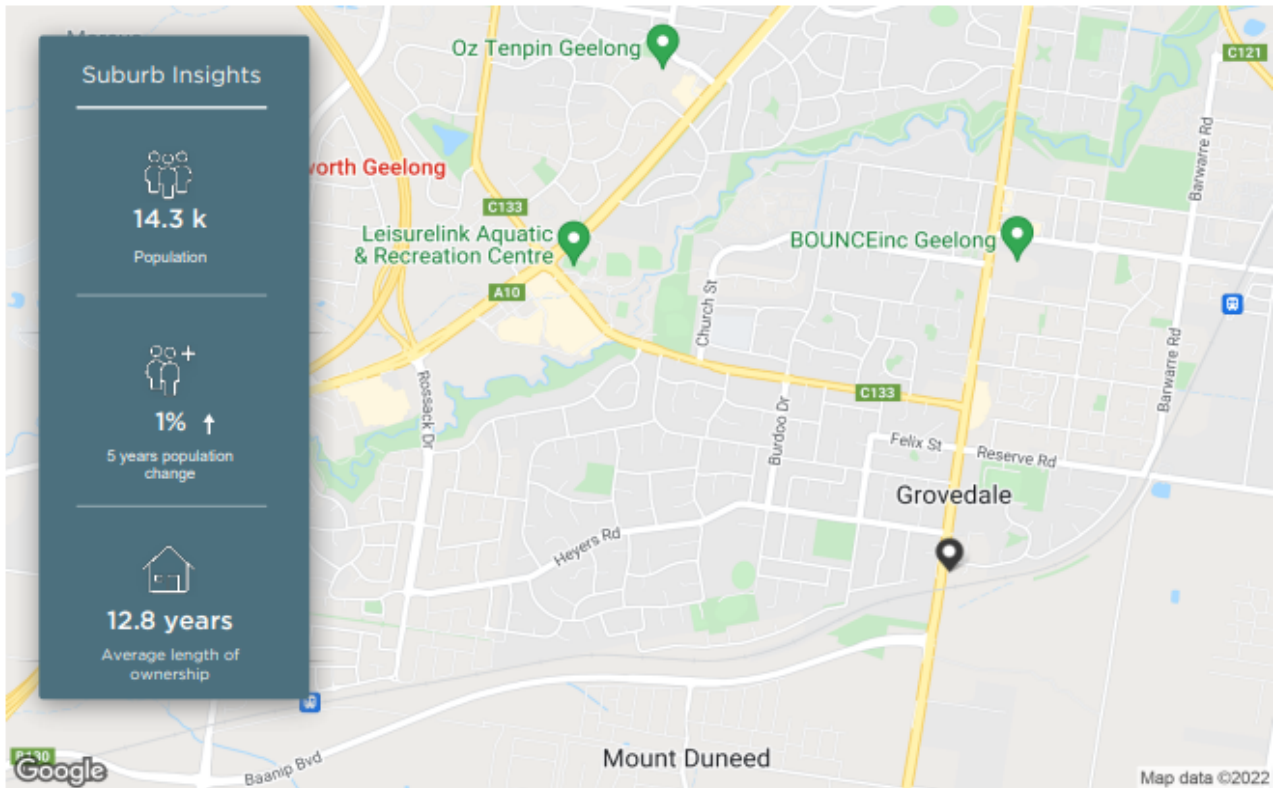
In preparing this review, we have considered a range of factors including comparable listed and leased properties within the last 90 days, property size, finishes, features the current strength of the rental market in terms of vacancy, supply & demand, local migration and employment trends, demographic and economic climate.

This analysis has provided an evaluation of the current rental market and in the properties' current condition, we are confident that your investment property will achieve a rental return of **\$500.00-520.00 per week**.

*The Rental Analysis is based on comparable units listed and leased within 2.5km of the property in the last 90 days which are comparable in terms of size, features, inclusions and condition of your property. This review is valid for 30 days from the preparation date.*

# SUBURB INSIGHTS

## DEMOGRAPHIC



The size of Grovedale is approximately 7 square kilometres. It has 7 parks covering nearly 9.6% of total area. The population of Grovedale in 2011 was 14,153 people. By 2016 the population was 14,314 showing a population growth of 1.1% in the area during that time. The predominant age group in Grovedale is 20-29 years. Households in Grovedale are primarily childless couples and are likely to be repaying \$1400 - \$1799 per month on mortgage repayments. In general, people in Grovedale work in a professional occupation. In 2011, 74.1% of the homes in Grovedale were owner-occupied compared with 70.5% in 2016. Currently the median sales price of houses in the area is \$655,000.

HOUSEHOLD STRUCTURE		HOUSEHOLD OCCUPANCY		HOUSEHOLD INCOME		AGE	
TYPE	%	TYPE	%	TYPE	%	TYPE	%
Childless Couples	40.5	Owns Outright	35.7	0-15.6K	3.9	0-9	11.5
Couples with Children	40.3	Purchaser	34.8	15.6-33.8K	16.2	10-19	11.2
Single Parents	17.8	Renting	24.9	33.8-52K	16.4	20-29	13.5
Other	1.5	Other	1.9	52-78K	18.6	30-39	12.7
		Not Stated	2.6	78-130K	23.6	40-49	12.2
				130-182K	8.4	50-59	11.4
				182K+	3.6	60-69	11.8
						70-79	8.1
						80-89	5.6
						90-99	1.9

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# SUBURB INSIGHTS

## LOCAL SCHOOLS



	SCHOOL ADDRESS	DISTANCE	SCHOOL TYPE	GENDER	SECTOR	YEARS
	<b>Grovedale West Primary School-Grovedale West Deaf Facility</b> 85 Heyers Road Grovedale VIC 3216	0.99km	Primary	Mixed	Non-Government	0-0
	<b>Grovedale West Primary School</b> 85 Heyers Road Grovedale VIC 3216	1.0km	Primary	Mixed	Government	0-6
	<b>Grovedale College</b> 85 Heyers Road Grovedale VIC 3216	1.1km	Secondary	Mixed	Government	7-12
	<b>Nazareth School</b> 10-12 Griffith Street Grovedale VIC 3216	1.24km	Primary	Mixed	Non-Government	0-6
	<b>Mandama Primary School</b> 10 Corang Avenue Grovedale VIC 3216	1.52km	Primary	Mixed	Government	0-6



Property is within school catchment area

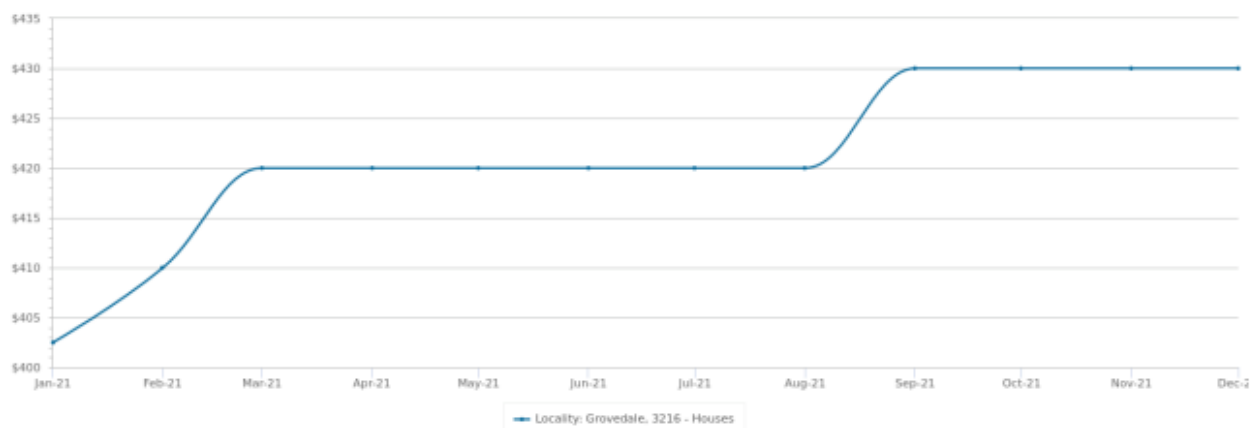


Property is outside school catchment area

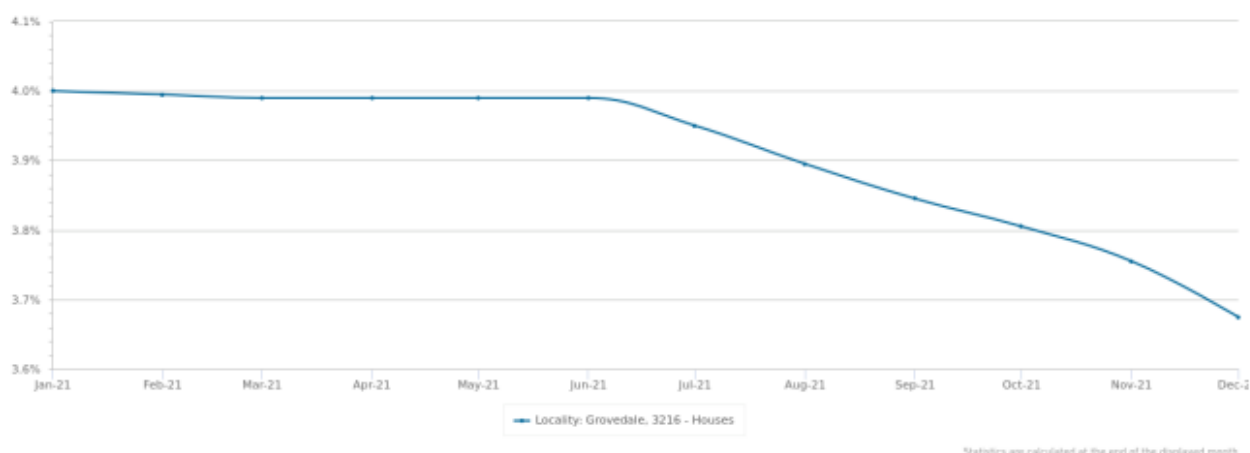
# SUBURB INSIGHTS

## RECENT MARKET TRENDS

Median Asking Rent - 12 months



Gross Rental Yield - 12 months



PERIOD	ASKING RENT	CHANGE	GROSS RENTAL YIELD	RENTAL OBSERVATIONS
Dec 2021	\$430	0.0%	3.7%	222
Nov 2021	\$430	0.0%	3.8%	228
Oct 2021	\$430	0.0%	3.8%	225
Sep 2021	\$430	2.4% ▲	3.8%	220
Aug 2021	\$420	0.0%	3.9%	214
Jul 2021	\$420	0.0%	4%	217
Jun 2021	\$420	0.0%	4%	219
May 2021	\$420	0.0%	4%	218
Apr 2021	\$420	0.0%	4%	215
Mar 2021	\$420	2.4% ▲	4%	209
Feb 2021	\$410	1.9% ▲	4%	209
Jan 2021	\$402	0.6% ▲	4%	211

# SUBURB INSIGHTS

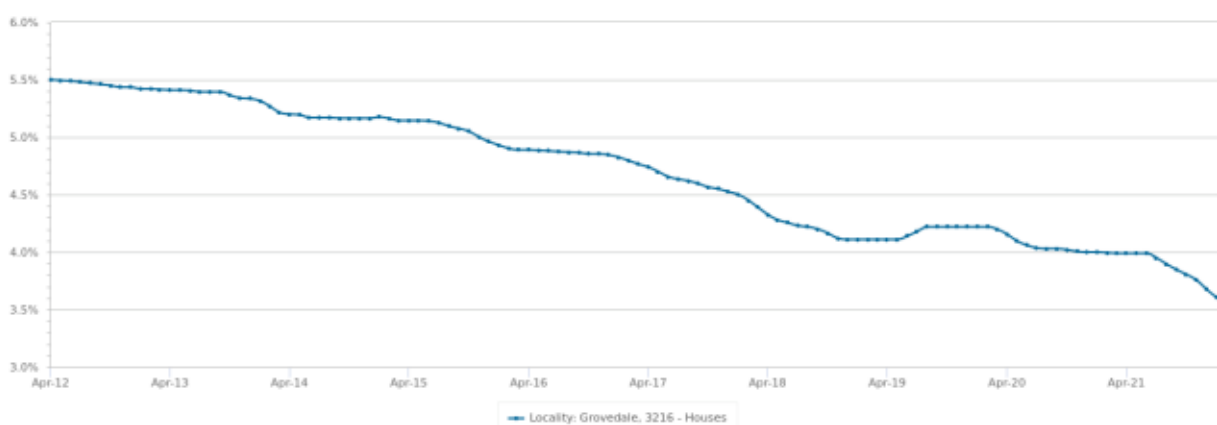
## LONG TERM MARKET TRENDS

Median Asking Rent - 10 years



Statistics are calculated over a rolling 12 month period

Gross Rental Yield - 10 years



Statistics are calculated at the end of the displayed month

PERIOD	ASKING RENT	CHANGE	GROSS RENTAL YIELD	RENTAL OBSERVATIONS
2022	\$440	7.3% ▲	3.5%	209
2021	\$410	2.5% ▲	4%	209
2020	\$400	2.6% ▲	4.2%	235
2019	\$390	5.4% ▲	4.1%	238
2018	\$370	1.4% ▲	4.4%	254
2017	\$365	5.8% ▲	4.8%	285
2016	\$345	-1.4% ▼	4.9%	290
2015	\$350	0.0%	5.2%	264
2014	\$350	0.0%	5.3%	258
2013	\$350	-	5.4%	235

Real Estate Geelong are proud to provide a personalised Property Management service for Investors across Geelong, the Bellarine and the Surf Coast.

From first time investors to clients with a growing portfolio, our property management service is built on the reputation of providing a valuable and profitable experience that is **transparent, reliable and personal**.



### OUR MISSION

TO RAISE THE STANDARD OF PROFESSIONALISM, SERVICE, AND WELLBEING IN THE INDUSTRY



### OUR VISION

TO CREATE SUSTAINABLE LIVING AND INVESTING FOR NOW AND FOR FUTURE GENERATIONS



### OUR VALUES

TRANSPARENCY CONTRIBUTION  
RELIABILITY COMMUNITY  
INNOVATION POSITIVE ATTITUDE



### OUR PROMISE

100% CLIENT SATISFACTION FOR INVESTORS OR YOUR MONEY BACK

#### Services include

- ✓ Ongoing property management
- ✓ Long term & short term leasing
- ✓ Pre & post purchase/build investor advice & support
- ✓ Multi-property / development leasing strategy
- ✓ Renovation/project management
- ✓ Tenancy risk & profitability reporting



**Amy Robertson**  
*Assistant Property Manager*  
0488 304 807

Get in touch with your local Property Managers



**Sophie Anapliotis**  
*Director - Property Management*  
0448 273 353



We were recommended to REG by a friend.

When we met Sophie we found her very professional, friendly and cheerful, she is always responsive to phone calls and questions which was helpful for us.

Both Sophie and Amy have been an amazing support during the rental process at a stressful time for us. I would recommend REG to anyone, Thank you!

- Wendy & David

