



## EVERYTHING REPEATS ITSELF?

We had friends over the other night and after dinner and a few bottles of wine, we started talking about the economy, the share market, the credit crunch, the talk of a US recession and so on. We talked about how bad a start to the year it was and who was doing worst on the share market and who had done best. Then someone said "didn't we have this conversation last year?" Well yes, last year did get off to a shaky start and look what happened, record new car sales, visitor numbers up, Tasmanian house prices up almost 10% and Tasmanian spent \$673million on renovations. The year doesn't sound too bad, does it? Are we going to repeat it again?

The ANZ Bank recently researched and did comparisons between residential property investment, equities, commercial property and bonds. They found that over the past 24 years, residential property offered a compound annual total return of 13.4%. The bank says in it's latest property outlook "residential property has delivered vastly superior returns to all other broad asset classes". There is a shortage of new housing stock across the country, which is one factor in pushing rental demand and yields higher (rental yields have hit a 17 year high). With predictions of a housing shortage of 200,000 homes by 2010, continued levels of immigration and first home buyers battling to purchase, what is going to happen to rental yields? Property just gets better.

## Office News



PMM Property Management is expanding, another 17 properties added in January alone. To cope we have taken our delightful young lady, Leonie Stevens, from Reception (now that she is qualified) and added her to the team. She is already proving a great success with both owners and tenants.

*Welcome aboard Leonie.*

## PMM Property Magazine

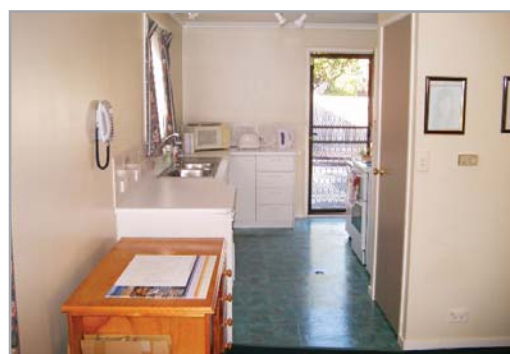
Watch out for the next release of our 36 page, colour magazine due in your letterbox Mid February. Our last feature article, by Jonothan and Diane Davis, was an overwhelming success and the magazine was requested simply for the article, let alone properties to buy. Jonothan and Diane have another great article for us.

## INCREASE YOUR INVESTMENT PORTFOLIO

### This Unit Will Attract Them In Their Drove

Poised to enjoy the sunshine and close to shopping centre, on a bus route, in a private development and nothing to spend. What else do both landowners and tenants want? This unit is located in Claremont and on level ground and the development is mostly occupied by elderly owners and tenants. Units in this development rarely come onto the market with only two selling in the last three years. Currently a 1 bedroom unit that could become 2 bedrooms, by replacing the wall that was taken out years ago. Only two owners since new and never before tenanted.

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### 23/73 Main Rd, Claremont

Unit size: 68m<sup>2</sup>

Land size: 241m<sup>2</sup>

Constructed: 1991

Rates: \$1,192

Body Corp: \$220/yr

Buyer Inquiry Range \$150,000 - \$185,000\*

\* If you are looking to purchase around this range we recommend an inspection.  
This is not the selling price but a Buyer Inquiry Range.

