

Happy Holidays!

In our last newsletter for this year, we thought we'd focus on what our property managers do to support you, and provide a quick update on what's happening in the Victorian rental property market.


We thank you for your continued business, and wish you and your loved ones a very happy festive season and prosperous 2022!



Kazween Marker
Principal



Marker Realty Expert Team



Santa is making a list, he's checking it twice. So get the compliance checks done at your properties, as he's looking to see if you're naughty or nice.

It's not too late! Call your agents to book your [property compliance check](#).

What Does A Great Property Manager Do?

Often, property management is treated as a part of the business or a stepping stone in an individual career that is more heavily focused on sales. At Marker Realty, our sole focus is on providing exceptional property management.

So, what does that mean for you?

- Proactive Communication
- Rental Appraisal
- Ethical Management
- Creative Rental Solutions

Learn more about the benefits of having a dedicated property manager. [Read the full article.](#)



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Victoria Property Market: Closing 2021 and Future Outlook

2021 Wrap Up

Melbourne is now the cheapest Australian capital city to rent a house, as new data reveals the grim impact of COVID-19 lockdowns on its rental market.

The pandemic has encouraged homebuyers and renters alike to seek more space, avoiding share-houses and high-density tower blocks of Melbourne's Central Business District. Impacting an already oversupplied inner-city unit market.

While houses in some desirable Melbourne suburbs and regional locations recorded exceptional price growth over the past year, many sectors of the market are struggling and have experienced falling prices and rents.

In fact, a recent report showed Melbourne's median asking rent of \$430/week has now been outstripped by every capital city, even Adelaide, where prices were on par with Melbourne just three months ago. Adelaide's median rent price is now \$440 a week.

The sales market has seen an increase, but unfortunately, the rental market is not reflecting the same.



We hope you found this newsletter informative – let us know topics you'd like to hear about in future. And thanks again for trusting us to manage your property! Connect with us via [Website](#), [Facebook](#), or [LinkedIn](#).

We'd love to hear what you think –
click here to leave us a [Google review](#)

The Outlook for 2022

Uncertainty continues in the market with the international border expected to reopen (and hopefully stay open) well into 2022. The return of international students, tourists, and permanent migrants to Australia is likely to tighten rental vacancy rates.

Overall, while the detached housing market across Victoria has been a strong performer this year, investors in Melbourne should also be prepared for weakness in the rental market to persist into 2022.

On a positive note, Domain Chief of Research and Economics, Nicola Powell, said record-long lockdowns and the closure of international borders to students and expatriate renters, who traditionally make up a large part of Melbourne's rental market, had taken their toll. But tenants may not stay in the driver's seat for too long. While rents were cheap now, Dr Powell said, vacancy rates in the city had begun to tighten.

"Rents are still well below what they were pre-pandemic but what we are seeing is the inner area of Melbourne's house and unit rents rising marginally, so I think the bottom [of the rental market] has passed," she said.

Hang in there, the seasons will change!
Kazween Marker

HO! HO! HO!

It's a holiday word hunt!
[Click here](#) if you're
up for a fun
challenge!

