



Ray White Wagga Wagga

Rental Market Report - August 2017

RayWhite®

Market Summary

Rent market conditions have improved further over the past month, with Vacancy rates continuing to drop and listing numbers across the market also lower than we have seen in months. The number of available Wagga properties has dropped by 60 over the past 3 months, slightly correcting an oversupply of rentals that we had been experiencing in the Wagga market. 167 properties were leased in the market in August, slightly down on July but still a strong result considering the drop in available stock.

We expect that stock numbers and vacancy rates should remain under control now until late October/early November when Vacancies will start to increase, leading into the busy moving season—December through January.

Meet our Team



Raised in Wagga Wagga, Lucas commenced his Real Estate career with Ray White Wagga Wagga as a Property Management Assistant in 2001 and became an Owner of the Ray White Wagga residential business 10 years later in 2011.

Now a Director of both the Ray White Residential and Ray White Rural businesses and a Licensed Real Estate Agent with 16 years of real estate experience, Lucas believes that honesty, communication and delivering on promises, are the keys to being successful in the industry.

Outside of work, Lucas enjoys spending time with his family, wife Allira and children Jackson and Matilda.

Lucas Myers
Director

August Stats

	20	Leases Signed this month July -18
	0.8%	Vacancy Rate % of properties under our management that are vacant
	32	Our Average days on Market Market average - 46
	429	Tenant Database Number of prospective tenants currently on our database
	2.13%	Arrears Percentage of our Tenants who are behind in rent
	167	Total Properties leased in Wagga market in August July-175
	305	Rental Properties on the Market July-320

Stats courtesy of realestate.com.au

Investor Demand

With the spring selling season now underway, buyer interest is high in the Wagga market but we have seen particularly high demand from Investment buyers. Over the past 3 months, over 50% of our sale transactions have been to Investors. If you are thinking of selling, now is the ideal time to act. Contact our office to arrange a free market appraisal and take advantage of our discounted Landlord marketing packages.

