

Buying an Investment Unit in Darwin March 2015 ^[1]

Buying an Investment Unit in Darwin March 2015

Below is overview of research carried out today regarding new and near new property valued \$500 00 - \$600 000.

“Older units may have slipped a little in price, but new and near new units seem to holding their prices well. As the new units, coming on line, are ‘absorbed’, I believe units will continue to increase in value; although maybe at a slower pace than in more recent years.

There still seems to be good rental yields. A good sign that demand is still there.”

We think the FHOG is skewing the new prices by \$26k upwards. 2nd hand units seem to be undervalued, good if you are buying perhaps, although ideally for you new or near new for the depreciation.

Next we think 3bedroom units are rarer and in the future may hold value better.

A fly in the ointment is that you could block and build for the upper end of your price range, avoiding the city unit market altogether ...

Overview

- a) There are limited, new, three bedroom properties (\$500 - \$600 000) for sale in the Darwin area. No.1 property is close to Darwin and within this price bracket; it gives an idea of what a new 3 bedroom unit (close to Darwin) costs. Also provides a comparison of features.
- b) No.2 property is the only new 3 bedroom property located in Darwin, within price bracket. It is under construction and due for completion in 2016. The images show small living areas although area sizes quoted, seem quite reasonable. Harvey St is a precinct alongside other high rise units.
- c) No. 3 listing is one of the few 2 bedroom units within price range - currently under construction. Has more features and is closer to CBD than No.4
- d) No. 4 represents entry level for new 2 bedroom, 2 bathroom units on CBD fringe. Off the Plan.
- e) No. 5 and No. 6 are not new but probably have some depreciation ‘effect’ still – and have been included for comparison’s sake

No. 1 - Brand New

106 & 206/65 Progress Drive Nightcliff NT 0810

\$570,000 & \$580,000

Apartment 3 2 2

- Quality fittings
- Lift and Intercom

- Area under title (probably includes car-parks) 172m²
- Pool and outdoor entertaining area
- Rental Estimate = \$650 - \$700
- Balcony
- Close to Markets, beach and shops - but outside city area

No. 2 - Off the Plan (under construction - due for completion in 2016)

(Type 4)/12 Harvey Street Darwin NT 0800

From \$545,000

Apartment 3 2

- Size: 139m² to 155m² on title (probably includes carpark/s and balcony)
- Secure carpark/s - no indication of how many per unit
- Rental estimate - furnished = \$740 - \$900 and unfurnished \$640 - \$800
- Contemporary finishes - stone benchtops
- Lap pool and gym
- Intercom
- Display location: 5/48 Cavenagh Street, Darwin, NT 0800

* No mention of lift? This is a largish development of 90 units in Harvey St.

No. 3 - Off the Plan

112 Mitchell Street Darwin NT 0800

• From: \$575,000

• Apartment 2 2 2

• Area from 98m² - 109m² (includes balcony) - fairly small? Doesn't indicate if carparks are included in area?

- Modern finishes (stone benchtops, European appliances,)
- Swimming Pool and entertainment area
- Floor to ceiling tiles in bathrooms
- Very close to CBD and public transport
- Lobbies with lift, intercom and key lift access
- Two secure basement car parks
- Landscaped gardens
- Large pool and entertainment area
- Two low rise towers

No. 4 - Off the Plan

306 Ryko Court Darwin NT 0800

\$460,000

Apartment 2 2 1 carpark

- 106m² (includes balcony) - quite small
- Stone benchtops
- Timber look flooring - not sure what this is and how it compares to ceramic tiling
- Rental estimate - \$530 - \$540 pw
- Pool
- Balcony looks small on image
- Entry level apartment
- Unable to locate Ryko Court on map - maybe new street off Harvey St precinct?
- Large development

No. 5 - Fairly new apartment

2/6 Warrego Court Larrakeyah NT 0820

\$525,000

Apartment 3 2 1

- Large balcony
- Secure Parking – one only
- Pool – Not landscaped though (just concrete surrounds)
- Security access
- Stylish and quality fittings
- Unit size 138m2 approximately – Fairly large
- Rental estimate not provided – probably \$650 pw or over
- * Largish crack located in basement carpark – might explain price

No 6 – Fairly new Apartment

23/24 Harry Chan Avenue Darwin NT 0800

\$595,000

Apartment 3 2 2

- Large apartment with views (but maybe built out in future – not sure about this?)
- Very Large balcony – accessed from bedrooms as well
- Granite bench tops – large kitchen
- 2 basement carparks
- Intercom access
- Lift and swimming pool
- Rental appraisal \$650 pw
- Unit size 216m2 – large apartment compared to others

For more information on a Darwin home loan from a mortgage broker based in Darwin call today on 0447 499 794.

Tags:

- [Property Investment](#) [2]

Source URL: <http://arafin.com.au/buying-investment-unit-darwin-march-2015>

Links

[1] <http://arafin.com.au/buying-investment-unit-darwin-march-2015>

[2] <http://arafin.com.au/tags/property-investment>