

WA Property Investors Benefit From Strong Rental Yields and Low Mortgage Costs

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Perth, Western Australia: The Perth rental market is brimming with opportunities for investors looking to grow their profits in 2023.

Not only is Perth the most affordable capital city in Australia, but landlords also enjoy strong rental yields as average rental costs hit record highs of $582 a week.

There?s enormous demand for rental stock in Western Australia, even as the national property market contends with interest rate hikes, supply chain problems and fluctuating house prices linked to the global pandemic.

The rental vacancy rate in Perth currently sits at 0.7 per cent. It recently reached record lows at 0.6 per cent in February 2023 ? the lowest it?s been since records began. A low vacancy rate indicates there's low supply and high demand for rental properties.

Tenant competition is highest for rental properties in Perth, but there?s also enormous demand for Kalgoorlie,

Albany, Geraldton, Bunbury and other parts of Western Australia.

In the last month, Orana Property leased out 15 properties to tenants who are eager to find suitable accommodation in Central Perth and its outer suburbs.

Alison Ringuet, Orana?s acquisition and business development manager, says it's easy for landlords to find quality tenants because the demand for rental properties far exceeds the supply of rental properties currently available on the market.

She expects that demand for WA rental properties will continue to soar for years to come, for a number of reasons.

?Not only is the WA domestic economy performing strongly, but our employment and education sectors are also booming. WA has one of the fastest growing populations in Australia, and it?s not hard to see why so many people are choosing to move here,? Ms Ringuet said.

There?s another drawcard for landlords who want to increase their ROI as quickly as possible. Perth is the most affordable Australian capital city for home buyers, and offers decent value.

?Keep in mind that mortgage payments are significantly lower in Western Australia, compared to other states like Sydney. This means that landlords in WA benefit from strong rental yields in one of the most affordable capital cities.

?Our eastern states investors are seeing the value Perth has to offer and are often looking at ways to diversify their property portfolio, making Perth a favourable choice,? Ms Ringuet said.

Orana Property published an article that explains in more detail why it?s a good idea to buy an investment property in Perth in 2023.

The article explores three key reasons: high demand from tenants, strong rental yields and robust economic growth in Western Australia.

The experienced Orana team has more than 120 years of accumulative experience helping property investors to maximise their profits. Their team handles all the day-to-day responsibilities of looking after properties and liaising with tenants, so landlords can focus on other priorities.

Orana?s premium services are based on each client?s unique needs, and available at competitive prices.

In this current climate, many new investors may reconsider their plans to build or purchase a rental property; while seasoned investors might delay expanding their portfolio.

This is where the Western Australia property market stands out as an attractive option for new and seasoned investors alike ? especially the capital city Perth.

"We understand that investing in the property market can be overwhelming, especially for first-time investors," Alison Ringuet said.

"Our aim is to empower potential investors with valuable information and personalised advice, enabling them to make well-informed decisions that yield optimal returns."

To learn more about investment opportunities in the Perth rental market, contact Orana Property on (08) 6383 6168.

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Orana Property

Orana is a diverse group of industry professionals who have united to deliver, with integrity, a client-focused and simplified approach to property management.

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