

Hi guys this week's property comes to you on the sunny northern boomtown of Gladstone Queensland.

With so much infrastructure and private spending going on in the area its no wonder there has been some serious shortages from the rental standpoint. Rio Tinto second smelter, govt funded port duplication, new housing estates and shopping centres, are all contributing factors to this incredible price rise we have seen to date in Gladstone.

Due to this mass shortage of properties, house and unit pricing has shot away from current rents so everything bought in Gladstone today is quite heavily negatively geared due to rental income taking a while to catch up.

With this in mind, this excellent unit in a complex of 8 has a sitting tenant currently paying \$190/wk. This is due to rise shortly to \$200/wk mid September.

Why is it neg geared?? Well the asking price is \$240k which means at \$200/wk its just on 4% return. Over time this will rise but for now, those looking to make great cap gains and are able to fund the shortfall, will reap the rewards of huge tax credits and long term great cap gains.

Here are the pics of this one so don't be shy. Ask the questions and I'll endeavour to answer them for you ASAP. Sadly we only have until Friday to get the ball rolling on this as I'm off to Tassie DRIVING!!!! Yes I'm mad but a great client needs a big reno and with me a little quiet, I'm doing the reno for him.

So let me know your thoughts, ask away and as always, happy hunting!!!!

