

3 Walnut Street, Goondi Hill, Qld 4860

Raine&Horne.

Sold House

Saturday, 15 June 2024

3 Walnut Street, Goondi Hill, Qld 4860

Bedrooms: 7

Bathrooms: 2

Parkings: 3

Area: 1669 m2

Type: House



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\$342,000

This property is so much more than meets the eye. The return after rates at this price is 7.47%. You have a duplex with two lots of long-term tenants. Having the two tenants is a real risk mitigator, if one leaves you still have the rest of the rent coming in. The rental vacancy rate remains at record lows so demand will remain high. The 1669 sq. metre block sits high and dry, well out of any flood areas. The potential here is for subdivision with the ability to either sell a vacant block off or build another house or duplex (STCA). The land and frontage are certainly big enough, and both a house and duplex are regarded as acceptable developments in the zone. The location is very convenient to town and transport and services are an easy walk. The duplex has a substantial footprint with a total of seven bedrooms all up. There are three large bedrooms in the front dwelling and four in the back. The rear dwelling has a modern kitchen, and the front is also very tidy. A large, covered balcony at the rear unit flows nicely from the kitchen and is a favourite spot of the tenants. Both bathrooms are in good repair and there is air conditioning throughout. Retaining many of its original old Queenslander features makes for a very pleasant home. Think soaring ceiling heights and big bedrooms. Being elevated means that there is plenty of room for parking for tenants underneath. This is very much a set and forget type investment with a real upside given the further development potential and the upward pressure on rents. Would suit a self-managed super fund. Contact Michael Skuse