

FROM OUR PROPERTY MANAGEMENT TEAM



Keeping you informed ...

We want our newsletter to be informative and helpful as well as keeping you in touch.

If there are issues or information you would like covered let us know as chances are others would like to know too. Just give us a call or send an email.

We are here to help you look after your investment property and make it work for you.

Inspirational Words..

"Be the change that you want to see in the world."

Mahatma Gandhi

IMPORTANT: This is not advice. Clients should not act solely on the basis of the material contained in this newsletter. Items herein are general comments only and do not constitute or convey advice per se. Every effort is made to ensure the contents are accurate at the time of publication. Clients should seek their own independent professional advice before making any decision or taking action. We take no responsibility for any subsequent action that may arise from the use of this newsletter. Published by THE PPM GROUP - www.ppmssystem.com

Selling a tenanted property The Pros and Cons

If you are looking to sell your investment property, it is important to have an open communication line with the tenant/s during the sale process, as they can often feel like their privacy and quiet enjoyment can be invaded.

If you get a tenant offside, it can cause unnecessary challenges and inhibit your ability to quickly sell the property.

For this reason, it is important that your managing agent is always the first to be notified of your intention to sell the property. The managing agent will have a relationship with the tenant and be in a better position to negotiate inspections and open houses on your behalf.

Just a thought! If a tenant is being difficult with inspection times, you may want to consider offering them an incentive, such as a set dollar reward if the property is sold within a defined period of time. This may motivate the tenant to take extra care in the presentation of the property and allow more frequent inspections, as there will be a monetary reward for them.

You may also want to consider reducing their weekly rent for a short period of time to compensate the tenant for the interruption to their privacy.

Being a tenant in an investment property that is on the market for sale can be unsettling and we like to think that as a managing agent we take the time to care for the needs of our landlords and tenants, as without both, we have no business!



If you are thinking about selling your investment property, please feel welcome to contact our office today for prompt, friendly and professional advice. ■

P.T.O... ▶

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How does 'Excessive Hardship' affect you and the tenant?

In most States of Australia there are provisions under the Residential Tenancies Act to terminate a tenancy agreement based on excessive hardship.

Terminating an agreement under excessive hardship is available to the tenant and the landlord.

If either party does not mutually agree to terminate the Agreement, an application will need to be submitted to the Court/Tribunal for the Magistrate/Referee to make a decision.

Then, if the Court/Tribunal is satisfied that the party would suffer excessive hardship if the Agreement is not terminated, it has the discretion to do so.

Each claim for relief on the grounds of excessive hardship under the Act requires consideration of the particular circumstances in each case.

While the Act does not clearly define what is considered excessive hardship, the following may assist in identifying the circumstances:

- A tenant is made redundant or loses their employment and cannot afford the rent
- A tenant is injured, resulting in them being unable to use or freely move around the property – i.e. a second level

- A tenant has a mental illness that requires them to be cared for away from the property
- A landlord is receiving interest payment penalties due to late payments of rent by the tenant
- A landlord has an excessive hardship circumstance arise that requires them to return to their property.

The situations that can arise that are considered excessive hardship can be endless, and each claim would be heard on its individual circumstances.

In all of these scenarios it is important to be aware that the party requesting the Agreement to be terminated for excessive hardship must submit an adequate case and evidence to substantiate the claim. ■



Do you know what your investment property is worth?

Are you aware of the current value of your property? Do you have equity in your property, which can be utilised to increase your investment portfolio?

A quick call to our office can give you the answers to these important questions.

Work your investment! If you have substantial equity in your current investment/s, often you may not be required to pay any out-of-pocket costs to purchase a further investment.

Investors are often excited to realise that their property value has increased by tens of thousands of dollars, and in some cases hundreds of thousands.

Do you have a 'Depreciation Schedule' for your Investment Property ?

Don't overlook the value of a good Depreciation Schedule.

Contact your accountant or financial advisor and check if this would be an advantage to you. It could more than save you the expense of having it carried out. It may also be a big step toward increasing the returns from your investment property.

Em@il Update

Do we have your email address?

Communicating with our landlords and tenants can be just a click away.

If you are not receiving your end of month statement or general correspondence from our office by email, please contact us today to update your email address. ■

**MAKING
REAL ESTATE
WORK FOR YOU**