

This newsletter has been designed to keep you updated on what is happening within the industry and our Real Estate Office

From the desk of the Asset Manager

Landlord Property Inspections

**Keep in touch and up-to-date
with your property!**

Our office welcomes landlords to participate in routine inspections. If you wish to be present at this inspection, please advise our office.

If you would like to carry out a general landlord inspection outside of our scheduled routine inspections, please discuss this with our office in advance to allow us sufficient time to notify the tenant.

In accordance with legislation requirements, we must issue the tenant with the appropriate notice requirements. There are also restrictions on how many inspections can be conducted within the year.

Service to Clients

Our goal is to work towards delighting you with our service. If you feel that you are not receiving the attention and level of professionalism you deserve, please contact our office. We want to be known as a company that is full of solutions, not excuses!

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. The newsletter is issued as a helpful guide to clients and is for their private information. Every effort is made to ensure the contents are accurate at the time of publication. 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

Anti-Discrimination

Two common phrases that we often hear are “*We do not want children*” or “*We do not want single mothers*”.

Discrimination is an issue within the property management industry that must be considered. In past times, there have been several claims brought before the courts, where tenants have sued the landlord/agent as they felt they had been discriminated against.

It is important to note that under Federal and State laws real estate agents cannot accept discriminatory direction from a landlord. Both the landlord and the agent are legally liable if complaints are made.

When selecting tenants the only legal requirements that can be addressed are:

1. the number of people suitable to reside in the property,
2. the prospective tenant must be able to prove that they have and can maintain the weekly rent, and
3. the tenant must be able to prove that they have or can maintain the rental property in a clean and tidy condition.

By law you cannot discriminate against: colour or race, the unemployed, children, sexuality or religion and the list goes on...

As your managing agent, you can be assured that we do have your best interests at heart. However, we must be careful as to the reasons why we decline tenant applications.



It is important to understand that it is not the status of a person that will determine if they are a quality tenant, but the references they supply. We have had many single mothers and families with children that have been exceptional tenants. We have also had elderly tenants and working professionals who have left properties in a poor state with rent owing.

We are very hard to please when selecting tenants and only select tenants who we feel will care for your property and maintain the rent.
P.T.O...

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Simple Tips for Buying an Investment Property

Location, location, location! Real estate agents often emphasise how important location is when buying a property.

Following are a few alternative tips that you can take into consideration when buying your next investment.

- 1) Try buying during the upswing stage of the property cycle.
- 2) Buy properties in lower socio-economic areas that are priced below the market, with the potential of improving. It may be worthwhile looking interstate or outside of your area to achieve this. Market research reports will easily highlight these areas.
- 3) Look for the right suburb. A suburb that has outperformed the averages in the past is likely to continue to do so. Suburbs close to a CBD or water are often good achievers.
- 4) Buy the right type of property. A property in an area that will achieve good capital growth will always appeal to future owners. As an investment property, you will also need to ensure that it appeals to a wide range of tenants. Consider medium-density housing. While, traditionally, houses have been favoured, more of the population are now opting to rent units, townhouses and duplexes for their affordable cost, ease of living upkeep and an increasing trend of singles/sole tenant living.
- 5) The property must generate a steady cash-flow. While this should not be the driving factor

when buying a property, it is nice to have consistency with income to pay the mortgage.

- 6) Your investment property should be tax-effective and provide good depreciation allowances. New houses and houses that have been renovated may provide good depreciation allowances.■

!! IMPORTANT !!

Do we have your most up-to-date insurance details?

Our office is undertaking an audit process to ensure that we have your most up-to-date insurance details relating to your investment property/ies.

If you have not provided our office with the below insurance details (including the insurer, policy number and contact number) or if you have changed your insurance details, could we kindly ask that you contact us with these details.

- Building Insurance
- Contents Insurance
- Public Liability Insurance (minimum \$10,000,000 cover) – It is **important** that we hold a current copy of this policy on your property file
- Body Corporate contact details
- Landlord Protection Insurance – This is required only if you have arranged your own insurance outside of our office.

The reason we require this information is to ensure that we can effectively manage your investment property.

If unexpected property damage occurs, and we are unable to contact you, we may need to contact your insurance company at short notice to discuss the authorisation of pending repairs.

If *any* details change during the course of our management, it is important to keep our office updated. ■

Email Addresses

If we do not have your email address please drop us a line while you sit in front of computer. You will be surprised at how much easier keeping in touch can be. Having all your monthly rental statements and invoices electronic for the accountant is also a big bonus.



Office Notice

For the 25th, 26th & 27th March the office will be on skeleton staff. We apologise for this inconvenience but things will still run smoothly and matters of urgency will be attended to promptly. We will still be contactable directly on the mobile numbers or by email should you need to contact us.

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