

FROM OUR PROPERTY MANAGEMENT TEAM



WISHING YOU A HAPPY EASTER

The spirit of Easter is all about hope, love and joyful living. Happy Easter!

ARE YOU GOING ON HOLIDAYS?

Don't forget if you are going on holidays for an extended period of time to let us know in case we need to contact you in an emergency.

INSPIRATIONAL TIP

All I really need is love, but a little chocolate now and then doesn't hurt!

Lucy Van Pelt

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

HOW SAFE DOES YOUR PROPERTY HAVE TO BE?

We have heard of several cases over the past couple of months where tenants with young children have moved into a two-storey property to then discover there were no security screens on the second-level windows.

We have also heard of a tenant reporting that their two year old was climbing on the toilet cistern trying to escape through the window.

This leads to the question of, should the property owner be responsible to install security screens?

While the Tenancy Act does not clearly state that you must install security screens to the property – common law and the requirements of duty of care would suggest that the owner should put in security screens to the property.

When owning a property you have a duty of care to ensure that the property is fit and safe for the tenant to reside.

If there is potential risk for injury on a property it must be addressed.

You cannot refer back to an agreement or tenant application that states that the tenant accepted the property in its current condition.

The fact that a tenant has raised the risk should also send alarm bells to act quickly.

During the tenant selection process of renting a property it is important to take safety matters into consideration, especially when young children are involved.



For example – the following characteristics of a property may not be suitable for small children:

- Open access to a main road

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IN THIS ISSUE

- How safe does your property have to be?
- A common mistake – Fear
- Tenancy terms – what is best: 6 or 12 months?
- Gold Coast Light Rail



- Canal or waterfront properties with no fencing (it is not a legislated requirement to have these areas fenced)
- Properties that are not fenced
- Windows that do not have screens

If you have any current concerns about your property, please feel welcome to contact our office.



INVESTMENT TIP: A COMMON MISTAKE: FEAR

Fear in others is an opportunity for you. It has been an ideal period for investors. A climate of fear is an investor's best friend. Those who invest only when commentators are upbeat end up paying a heavy price for meaningless reassurance.

Keep your head about you when others decide with fear and you will find value at every turn. From the common market thrashing over quarterly earnings to the small business owner who just wants to get out, learn to smell fear and welcome it as an opportunity.

The irrational fear of the herd is a dear friend to the value-minded investor. When everybody else stampedes, quickly work through your own fear and get back to business.

TENANCY TERMS – What is best: 6 or 12 months?

Sometimes the answer can be both or neither depending on your circumstances.

There are no laws stating that you must enter into a 6 or 12-month tenancy agreement term.

If the property is a long-term investment then the longer the tenancy term (1 to 2 years) the better as it provides you with security of a tenant, reduces wear and tear from multiple tenancy turnovers and will save you money in advertising, reletting costs and lost rent if the property remains vacant, but also means possible opportunities for rent increases may be missed.

However, if you are considering selling the property or are unsure of your future plans then a short-term tenancy of 6 months may be more suitable.

WHEN CAN NEITHER APPLY?

During the year the vacancy rate can greatly fluctuate. There are peak times of the year when properties are in demand and other times where it can be more difficult to rent properties. By understanding the local market we can complement the tenancy term to coincide with high demand times of the year.

For example: A tenant is looking to move into the property on 15 June requesting a 6-month tenancy that would expire on 15 December, which is not the best time of the year for a property to become vacant. We would therefore request a 7-month tenancy.

If your property has a pool we also need to be mindful that the tenancy term does not expire during the winter months, as this may make it more difficult to rent the property, as well as possibly reducing the rent achievable in

comparison to the rent you could achieve in summer months.

GOLD COAST LIGHT RAIL on Track for 2014

The Gold Coast light rail project will provide local residents with far more than a world-class public transport network. Light rail has a proven track record for revitalising cities by connecting people and places, and consequently attracting investment.

Queensland's first light rail system will be a key component of an integrated and high frequency public transport network during the 2018 Commonwealth Games. The system will directly service a number of the key games venues including the Gold Coast Aquatic Centre, Broadwater Parklands and the Gold Coast Convention and Exhibition Centre. The light rail system will connect these venues with the major accommodation centres of Surfers Paradise and Broadbeach and the proposed Athletes Village at Parklands.

Stage One of Queensland's first light rail system is now under construction. GoldLinQ is delivering and operating the 13-kilometre dedicated light rail corridor from Griffith University to Broadbeach, passing through the key activity centres of Southport and Surfers Paradise.

**MAKING
REAL ESTATE
WORK FOR
YOU**

