

## FROM OUR PROPERTY MANAGEMENT TEAM

### CONSTANT RENTAL APPRAISALS MAXIMISING YOUR RENT

As your managing agent it is our constant focus to work towards increasing your weekly rent and investment return. As part of this process we regularly analyse the rental market to monitor the maximum achievable rental values. We conduct a market rent review with every new lease or lease renewal, which more often than not results in the tenant's rent being increased.

### CHILL OUT WITH SUDOKU

Every row & column, and 3X3 box, must contain the numbers from 1-9. Good luck!

2		9		7	4	3		
	3						6	5
	6	1		8				9
		2	9		7	5		
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## WHAT MATTERS MOST? YOU MAY BE SURPRISED...

### AS THE POPULATION AGES AND HOUSEHOLDS SHRINK

What are Australians' housing priorities? Is having a garden more important than access to public transport? How important is it to live close to work? And do these priorities differ across age groups and household types?

An extension report by the Grattan Institute involved the analyses of over 700 city residents from different States who were asked about their housing and location priorities and the results were surprising.

*'If you know what people want you can meet their needs and prosper in the housing market'*

Although it is often assumed that living in a separate house on a large block of land is what most Australians want, this only ranked 5th most important and having a big garden ranked 20th.

The data also suggested that there are real differences in priorities across the population. In particular, while young families were focused on house size and type, older and single-person households were much more likely to think that characteristics of

where they live are more important. Given our ageing population and the growth of smaller households, these differences could result in significant shifts in the mix of housing we want.

### TOP 20 OUT OF 56 OPTIONS

1. The number of bedrooms
2. Safety for people & property
3. Near family & friends
4. The number of living spaces (lounge/living, etc.)
5. Whether the house is detached
6. Near local shops
7. Near a shopping centre
8. Near a bus, tram or ferry
9. Has a garage
10. Little traffic congestion
11. A natural environment you find attractive
12. Has air-conditioning
13. Is in a particularly clean/unpolluted area
14. The number of bathrooms/ensuites

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### IN THIS ISSUE

- What matters most? You may be surprised!
- Increasing your weekly rent
- Is your rental property safe?
- Protect your Income and your Property.



- 15. Near general health services
- 16. Near a railway station
- 17. Near your work
- 18. Has secure parking
- 19. Neighbourhood design you find attractive
- 20. Has a big garden (e.g. for kids to play in)



## CONCLUSION

Differences between demographic segments in the *What Matters Most* survey should not be overstated. Demography is only one of a range of factors that determines housing preferences, and households in the same segment may have radically different priorities. We should also bear in mind that demographic changes – even the significant changes happening among the Australian population – happen slowly. Bearing these caveats in mind, the results support the conclusion that as the population ages and households shrink, there will be a change in housing preferences. This implies that there may be a need for a more varied *mix of housing* than currently exists in Australian cities. In particular, the results suggest that demographic change will drive an increased demand for housing in locations characterised by convenience, access and safety – which are particularly important to older and one-person households. ■

There is an extension report that you may wish to download:

[http://grattan.edu.au/static/files/assets/df083001/109\\_what\\_matters\\_most.pdf](http://grattan.edu.au/static/files/assets/df083001/109_what_matters_most.pdf)

## IS YOUR RENTAL PROPERTY SAFE ?

As a landlord you have a legal obligation to the tenant to ensure that the property is safe for the tenant to reside.

This relates to every aspect of the property, which can encompass a wide area of items from pools, secure fencing, railings and steps, levelled floor coverings and safe electrics, to name a few.

However, there are a couple of key focus areas of the property that some landlords overlook as being a priority. This includes that external doors are functioning and have locks, that windows are secure and have locks or security screens and that there is adequate external lighting.

If a property is not presented and maintained in secure condition and the property is broken into you could be liable. Or if the tenant slips and falls outside the property due to inadequate lighting you could be sued.

When our office conducts a routine inspection and notices work that is required or if we receive a maintenance notification from the tenant, it is important that we act on the request promptly. ■



## JUST A THOUGHT

*Do one thing every day that you are fearful of and watch yourself grow into a stronger person that believes anything can be achieved... Consider the exercise as your daily 'mind' workout!*



## PROTECT YOUR INCOME AND YOUR PROPERTY

Did you know that Landlord protection insurance is not only a fully tax deductible expense under current legislation, it can also protect you from some of the risks associated with owning a residential rental property?

Risks such as loss of rental income due to changes in your tenant's financial circumstances, damage to your property caused by your tenant; or your tenant or a member of the tenant's family may injure themselves on your property and you may be found liable. These are exposures that could result in substantial financial losses for you.

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