

This newsletter has been designed to keep you updated on what is happening within the industry and our real estate office

FROM OUR PROPERTY MANAGEMENT TEAM



Refer a Friend..

Do you know of someone that has an investment property on the Gold Coast?

Get them to contact our office and for every successful new management we bring on board we will reward you with **three months free** management on one of your properties.

Thought of the Day...

Patience and perseverance have a magical effect before which difficulties disappear and obstacles vanish.

John Quincey Adams

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

Contracting Outside of the Act... It is not lawful!

A tenancy agreement is a legal document that the tenant and landlord enter into, which outlines the rights and obligations of both parties to formalise and secure a tenancy.

When preparing and entering into a tenancy agreement either party can often request that special conditions be inserted in addition to the standard terms and conditions.

As your managing agent it is important to be aware that we cannot include special conditions that conflict with the standard provisions of the Residential Tenancies Act.

The Residential Tenancies Act has been established to protect the rights of both tenants and landlords.

Following is an example of special condition requests that would be considered 'Contracting Outside of the Act':

- The tenant agrees to pay for all repairs and maintenance – the Act states that it is the owner's responsibility to maintain the property in a reasonable state of repair.

- The tenant agrees to pay rent two months in advance – the Act states the requirements for rent in advance and you cannot request the tenant to pay more



- The tenant agrees to pay an additional \$500 bond – the Act states the requirements for bond limits and you cannot request the tenant to pay more

Continued over... ▶

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- The tenant agrees to give three months notice to vacate the property – the Act states the vacating notice periods and you cannot request the tenant to give more than the required notice
- The tenant agrees that the owner may enter the property to clean the pool and mow the lawns – the Act states that there are specific notice requirements for entering a property, which must be adhered to

Even if the tenant agreed and signed these types of special conditions the clauses would be non-binding, even if it were agreed to and signed off on by the Tenant and Landlord. ■

REMINDER: Is your rental property ready for digital TV?



Between 2010 and 2013, analog free-to-air TV signals in Australia are being switched off and replaced with digital-only signals.

Landlords and property investors need to check now to make sure their properties are digital ready, to ensure tenants will be able to receive digital TV signals once the analog signals are switched off in their area. Your tenants will expect you to ensure that property is digital ready, so the sooner you're prepared, the better it will be for your property investment.

Snap shot of dates when analog will be switched off:

- Mildura, WA
Switched off
- Areas of Regional SA and Broken Hill
15 Dec 2010
- Areas of Regional VIC
1st half 2011
- Areas of Regional QLD
2nd half 2011
- Areas of Southern NSW and ACT
1st half 2012
- Areas of Tas, Perth & Brisbane
1st half 2013
- Melbourne, Adelaide, Darwin and Sydney
2nd half 2013
- Remote Central and Eastern Australia, Regional and Remote WA and all other areas
2nd half 2013

When you have a change of Tenant...

Remember to Be Prepared...

The funds you receive during that month and the next may be **more** or **less** than you usually receive.

During a change of Tenant, waiting for bond refunds for extra rent payments, rent in advance paid by the new tenant, any vacant days or maintenance that is required to attract a new tenant quickly can alter how much funds you have available.

This is especially true when the Tenant changes close to the end of the month and things still need to be finalised.

Do you have Landlord Protection Insurance?

Our office highly recommends landlord protection insurance as it provides investors with peace of mind that their property is protected in the event of unexpected property damage or financial loss. This insurance is tax deductible.

* Policy Terms and Conditions apply

Email Addresses

If we do not have your email address please drop us a line while you sit in front of your 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 will also be a big bonus.



MAKING REAL ESTATE WORK FOR YOU

