



*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

Don't Forget!

### UPDATING AND CHANGING YOUR PERSONAL DETAILS

It is important that we are kept up-to-date with your current contact details. If you change your contact number or postal address, please let our agency know 'in writing'. If you want to change your bank details we will require all registered property owners to sign an authorisation letter.



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### BE IN THE KNOW OF A NATURAL DISASTER...

With so many natural disasters affecting rental properties you need to be clear on your insurance cover. What are you covered for? Rising floods, flash floods, storm floods? Some policies have exclusions.

**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.

## GIVE A LITTLE...

There is an old saying "You will get what you give".

Owning investment properties is sometimes not about managing the property, but managing the people.

A happy and co-operative tenant = A happy landlord...

A happy and co-operative landlord = A happy tenant...

A happy tenant and landlord = A happy property manager...

However, the reality is, not everyone is happy all of the time with decisions that are made and actions that have to be taken.

There was a recent dispute between a landlord and tenant. At the end of the tenancy the gardens were left in a poor condition with many of the plants dying. The weather conditions over the past six months were poor, which the tenant believed adversely affected the gardens.

The landlord was adamant that the tenant had to pay for the replacement of all the plants and minor cleaning at the property. The tenant obviously felt differently and considered it fair wear and tear.

The property manager tried their best to mediate the situation to work towards a compromise. However, the landlord insisted that the matter be taken to the courts to be heard. Prior to the hearing, further mediation between the parties took place.

The dispute was for \$80 cleaning and seven plants @ \$14.95 each.

After many attempts of negotiating between the parties the landlord agreed to pay for half the plants, which the tenant was happy with.

The entire dispute was over \$184.65 and the compromise was \$52.30. The time, energy and court costs were far greater.

The moral to the story... If a dispute arises, sometimes it is in the best interest of all parties to compromise and **give a little**.

It is our focus as your managing agent to be professional, strong and firm with all tenant matters. However, everyone wants to feel like they have won and giving a little can save a lot.

P.T.O >

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- Give a little
- Risk can be part of every investment
- Properties recently rented and sold



# RISK CAN BE PART OF EVERY INVESTMENT



## ENSURE YOUR PROPERTY IS SAFE AND REDUCE YOUR RISK

As your managing agent we have a legal obligation and duty of care to ensure that the property is safe, clean and fit for the tenant to reside. Gone are the days where you could rent out a run-down and unmaintained property by reducing the rent or targeting vulnerable tenants who would accept such conditions.

Property investing has become serious business! Yes, there are great long-term profits to be made as the market values appreciate (often doubling or tripling their value over time). However, every investment needs to be nurtured and looked after.

As an investor you should be scheduling the following at the necessary times (which could be every year or every 5-6 years).

- Trimming of large trees
- Clearing of gutters
- Pest control checks
- Building checks
- Smoke alarm checks
- Pool safety checks
- Safety switch and electrical checks
- Glass compliance checks for older properties
- Risk management checks
  - ✓ Blind cord safety
  - ✓ Outside lighting safety (adequate lighting)
  - ✓ Steps and balcony safety
  - ✓ Flooring safety, etc.

Risk can be a complex issue that every investor wants to avoid. By being proactive you can be safe your property is protected.

## Pest Control

It is a contractual term of the management agreement that lessors have their investment property treated for general pest control annually or as required. This pest control is generally for spiders, cockroaches, silverfish and ants.



## Pets

As a landlord, you have the right to accept or refuse pets at your investment property. If your property is a house with suitable fencing, it is recommended that consideration be given to allow a pet at the property, as this type of property may attract people with pets therefore broadening your options in the market place and making your property more appealing to many.

You can request a special term that tenants are to keep the pet/s outside only or if you allow pets to be inside this can occur. Also a special term will be added to the tenancy agreement to require tenants to carry out pest control for fleas upon ending the tenancy.

## Do you have a Bucket List?

There is nothing more liberating than to set goals & make them happen. What do you want to achieve in your lifetime?

- 1) .....
- 2) .....
- 3) .....
- 4) .....
- 5) .....

Don't stop at 5 – keep going!

	9		1		3		
	1			6		2	4
7			3	8			
					4		6
	8	3			1	9	
2		7					
				9	3		5
6	7			2			8
		9			4		6

WE ARE FOCUSED ON MAXIMISING YOUR RENTAL INCOME AND OPTIMISING YOUR CAPITAL GROWTH

