

# the rental managers

PROPERTY INVESTOR NEWSLETTER

JANUARY – FEBRUARY 2014

FROM OUR PROPERTY  
MANAGEMENT TEAM

Happy  
Valentine's  
Day

14<sup>th</sup> FEBRUARY  
REMINDER

Take the time to say Happy Valentine's Day to someone special and make them smile.

*On Valentine's Day  
We think of those  
Who make our lives  
worthwhile,  
Those gracious,  
Friendly people who  
We think of with a smile  
I am fortunate to know you,  
That is why I want to say  
To a rare and special person  
Happy Valentine's Day*

## ROUTINE INSPECTIONS A VITAL SERVICE IN REDUCING RISK

Routine inspections are an important part of our management service that we take very seriously.

When we carry out an inspection we are not just ensuring that the tenant is keeping the property clean and tidy – but our focus is to ensure that the property is presented in a safe condition for the tenant to reside. We are also providing our landlords with feedback on improvements, renovations and repairs that may be required as preventative maintenance to reduce costs, while ensuring that we are optimising capital growth so the property appreciates in value rather than depreciates from a lack of upkeep and care.

As a landlord it is important to be aware that we are not professionally qualified inspectors. The process that our property management team undertakes is a 'visual' inspection only.

We also understand that many landlords are not in a financial position to spend thousands of dollars on their investment property without notice, to be able to budget.

When reporting on an inspection we will provide you with feedback allowing you adequate time (if required) to update, renovate or improve the property, such as floor or window covering replacement or painting the property. We will generally state that the carpets are becoming worn and that you will need to budget to replace the carpets within the next 12 months.

As a landlord, when you receive our routine inspection report please take the time to carefully read the comments that have been outlined. If there are repairs or maintenance required it is important to promptly take action.

If you have any queries regarding our inspection process, please feel welcome to contact our office. ■

...PTO >

**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.

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- Broken down appliances
- Have you budgeted for the unexpected?
- Cyclone Dylan



## SPECIAL TERMS IN TENANCY AGREEMENTS REMINDER

This is a friendly reminder that as your managing agent we are unable to include special terms in the Tenancy Agreement that contract outside of the law. This includes increasing notice periods when the tenant wishes to vacate, asking for a greater bond, requesting rent in advance greater than the legal requirements or accessing the property without notice, to name a few. There are harsh penalties in place for contracting outside of the Act.

## THINK BEFORE YOU DISPOSE OF BROKEN DOWN APPLIANCES

Often a rental property will have the inclusion of appliances such as a dishwasher, dryer, air conditioning or a garbage-disposal unit to name a few.

When they break down or attract large repair costs landlords can suggest disposing of the appliance without replacement.

When a tenant enters into a Tenancy Agreement there is an outline of the inclusions in the tenancy. As the appliance forms part of the tenancy it must be included and maintained by the landlord.

If it became necessary to dispose of the appliance without replacement the tenant would have to be agreeable and compensation paid to the tenant for the loss of the appliance by way of a reduction in the weekly rent.

## REQUEST TO CHANGE DETAILS

We often receive requests from landlords wanting to change their details such as:

- Telephone numbers
- Email addresses
- Postal address
- Bank details

If you would like your details to be updated could we ask that you submit this request in writing with your signature so we have a record on file.

With regards to a change of bank details this must also be in writing, but we will require the signature of all registered property owners to action the request.

There have been cases in the past where couples or business partners have separated and one party has requested a change of bank details for the deposit of the rent without the other party being aware.

## HAVE YOU BUDGETED FOR THE UNEXPECTED?



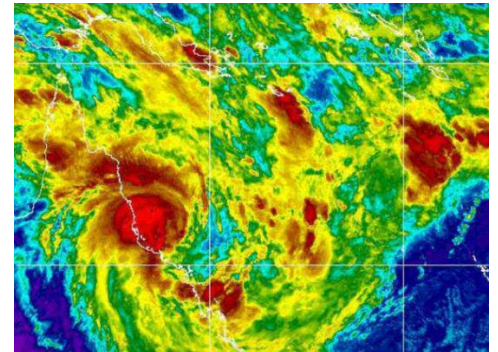
There are some things that can be planned and some that are just unexpected. If your hot water system had to be replaced, a major pipe blockage had to be repaired or the dishwasher ceased to work, could you afford the cost?

The best way to plan for the unexpected is to be prepared. Many of our landlords have set up a separate savings account where they deposit a weekly or monthly allowance to cover property repairs and maintenance costs as well as renovations and item replacement costs.

Take the time to work out a budget that works for you and set a little extra aside.

## CONNECT WITH US

Just search Rental Managers



First Cyclone of the Year

As you are probably aware Townsville has just experienced its first cyclone warnings for the year. As an Agency we try to be as proactive as possible to ensure that your property is as safe and secure as it can be.

Items such as gutter cleaning, trimming of trees away from the home etc are essential items that need to be considered prior and during this season.

We are certainly hoping that we do not have to ring any of our landlords this cyclone season for insurance details but we do ask that you check your policy.

Cyclones are a very stressful time in people's lives and it is our job to keep tenants educated and calm in these times and ensure that they report any issues to us immediately.

Finally, I would like to personally thank all the kind words from owners we received during Cyclone Dylan. These words of support and encouragement certainly do go a long way with staff who tirelessly work in these times looking after your homes when their own homes are at risk.

Many thanks and stay safe

*Suzy Clark*