



Property Management News

October 2019

SPRING CLEANING YOUR INVESTMENTS

Spring is upon us, and while the warmer weather and brighter days bring a smile to everyone's faces, as a landlord, it's time to get busy on your investment property. A little spring maintenance done now can make all the difference to both your hip-pocket and your tenant in the hot months to come!

Inside

Safety and compliance are your watchwords when it comes to a springtime spruce inside your investment property. In collaboration with your property manager, consider carrying out safety testing of both gas and electrical appliances - providing peace of mind to both you and your tenants. In winter, heating systems are heavily used and may now require servicing, so having them looked over by a qualified professional will allow you to budget for any repairs necessary whilst minimizing risk. With the hot weather looming, servicing your air conditioning system (or even installing one!) can make your tenant's lives far more comfortable, potentially allowing you to

it might be time for an annual rental review

command a higher rental yield too. Also, check for evidence of mould caused by condensation in winter. Mould is not only a concern for your tenants, it's also potentially very damaging to your property if left untreated.

Outside

Does your investment property have a garden or overhanging trees? Consider calling in a property manager-approved maintenance team to clear leaves and litter from your guttering, preventing blockages and potential fire damage as the temperature climbs. Gutters bursting with leaves can lead to electrical fires and leaks during flash-flooding - a concern for both safety and your finances. Think about having a gardener trim back foliage, mulch and do any 'heavy lifting' in the yard maintenance department - particularly important in terms of presentation if you're going to be re-leasing in the near future.



Property Primetime

Spring is a prime investment season in the real estate world, so if you're looking to expand your portfolio, now could be the time. With a flurry of ideal investment properties coming onto the local market in the coming months, there's plenty of room for you to grow as a landlord. Not looking to buy? No problem. The rental market warms up during spring too, so it might be time for an annual rental review or discussion of lease renewal with your tenant - particularly if you've undertaken the spring spruce-ups we've mentioned!

Speak with your property manager to discuss taking advantage of favourable spring market conditions.

RESEARCHING THE AREA IN WHICH YOU PLAN TO INVEST IS PARAMOUNT TO MAXIMISING YOUR RETURN

Some of the questions you might ask a professional property manager include:

1. What type of property has the highest demand in the market?
2. Which properties see the lowest turnover of tenants?
3. Which times of year see the highest enquiry rates?
4. What is the demographic of the majority of tenant enquiries?
5. What are the key property attributes they are looking for?

It's important to know this information when either investing or considering renovations so you can make better decisions as to where, when and how you invest your money.

For example, 2 bedroom units might have the highest demand and lease the fastest in a given area, however they might also have the highest turnover of tenants, which in turn creates more vacancies and potentially additional wear and tear on your property.

If you're planning to purchase an investment property or renovate, have a chat with our property management team who are in a position to give you the best tips on what features local tenants value most, the best yielding properties, average tenancy tenures, and the best time to bring your property to market.



ONE OF THE MORE COMMON QUESTIONS WE ARE ASKED BY PROPERTY INVESTORS, ESPECIALLY FIRST TIME INVESTORS, IS, "HOW DO YOU SELECT A TENANT FOR MY PROPERTY?"

Some express concern that we may choose someone unsuitable or that they may not have any say in it whatsoever. Rest assured we don't just put anyone in your property. We have a very thorough tenant selection process in place, as outlined below.

All prospective tenants who apply for a property with our company are required to complete a detailed application form and provide employment and rental references together with solid points of identification, such as a driver's license and passport. We will not process any application that fails to meet these criteria.

All applications are checked thoroughly. This includes making checks against several credit checking agencies and tenancy tribunal records to determine the prospective tenant's credit history.

Once our detailed screening processes have been completed, we contact you to advise the outcome. You have the freedom to be involved as much as you wish in the final selection process, however we have found that most landlords prefer to leave that process in our capable hands.

R&W

The RBA has recently dropped the interest rate to 0.75 percent, it is recommended that landlords contact their mortgage lenders to see how this has affected their loans.



Hendra Wijaya
Principal

RECENT RENTALS

- 278/116 Maroubra Road Maroubra
2 bed 2 bath 1 parking \$570
- 8/3 Devitt Place Hillsdale
3 bed 1 bath 1 parking \$430
- A34/15 Green Street
2 bed 2 bath 2 parking \$620
- 17/398 Anzac Parade Kingsford
1 bed 1 bath 1 parking \$420

RECENT SALES



- 227/8 Studio Drive, Eastgardens
Price Undisclosed
2 Bedroom, 2 Bathroom, 1 Parking



- 411/108 Maroubra Road, Maroubra
Price Undisclosed
3 Bedroom, 2 Bathroom, 2 Parking



- 20/822 Anzac Parade, Maroubra
Price Undisclosed
3 Bedroom, 2 Bathroom, 2 Parking

The best reputation in real estate

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