# Property Management News

January 2020

# OUR TIPS ON PROPERTY INVESTING SUCCESS

You're unlikely to become an overnight millionaire when buying, selling and renting properties, but it may be possible to create a sustainable, long- term investment portfolio by following a few steps to ensure your success. Here are our three key steps for property investing success.

## Identify Your Strategy

As you establish and build your property portfolio, you need to know your strategy. Are you looking to generate consistent cashflow? Maybe your expertise is more aligned with capital growth and renovation projects? Knowing your answers to these questions is crucial before you buy and sell properties.

Once you've identified what strategy suits your goals and risk appetite, think about where you're likely to come up against challenges. This may include things such as access to capital, a lack of equity in your current property and your borrowing capacity. As you identify what challenges you're likely to face, draw yourself a roadmap or talk to a professional who can help you navigate any roadblocks that may come your way.

## Only Buy the Right Properties

You may come across a property that you love in a great area, but if it doesn't fit into your long-term investment strategy, it's not worth buying. To make sure you're finding the right properties, ideally before they're on the market, talk to real estate agents in the suburbs where you're looking for property. You also need to make sure you're not just analysing the broader property market, but each suburb to understand recent sales, vacancy rates and rental yields. This will help you to have a logical, methodical approach to your investing. Put simply, if the property doesn't fit your pre-determined strategy, you don't buy it.

## Have Effective Management Processes in Place

It's tempting to hand an investment property over to your property manager and forget about it – you're getting your regular disbursements, and they're managing everything else. What's not to love about that? However, you need to be proactive in managing the property, especially when it comes to major repairs and maintenance. To do this, talk with your property managers about a schedule for routine inspections and quarterly and annual jobs such as pest control and clearing rain gutters. They may seem like small tasks now, but they'll be much bigger to deal with, and potentially cost you a lot of money if you're not staying on top of these things at each property.

Whether you're just getting started with property investing, or you're a seasoned investor, these steps will help you to build a sustainable property portfolio with long-term profitability. As always, before you make any major investment decisions, property or otherwise, make sure you consult your trusted legal and financial professionals.

R&W

# BEHIND THE SCENES: WHAT HAPPENS AT A ROUTINE INSPECTION

So, your property manager is overseeing your portfolio – answering your tenants' queries, collecting rent and of course, carrying out those all-important routine inspections to make sure everything is ship shape. But what exactly goes on behind the clipboard?

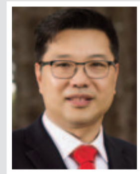
When your property manager visits your properties for inspection, they are of course checking your tenants are looking after the home – but that's not all. Different states have different legislation, and your property manager will be well-versed on what compliance looks like for landlords and tenants more locally.

Ensuring the property is safe for your tenants to reside in is an important aspect of inspections – their thorough checking can save you from a lot of heartache if safety or health issues have been left unreported by tenants.

Routine inspections can also enhance help minimize the likelihood of necessary maintenance in your property. Your property manager will be on the lookout for preventative measures you can take to avoid cosmetic and structural problems developing in the property – as well as identifying any areas of improvement that could allow you to command a higher yield in future.

Take time to go through your routine inspection report with your property manager. While everything may be running smoothly and complying with the necessary legal requirements, there are often improvements identified that are worth undertaking for the benefit of your investment and your tenants.


We hope you all had a wonderful and relaxing time during the Christmas and New year period. We wish you all a wonderful Australia Day and Chinese New Year a head.



**Hendra Wijaya**
Principal

## RECENT RENTALS

60/147 Talavera Road, Marsfield
2 bed 2 bath 2 parking $500

302/108 Maroubra Road, Maroubra
2 bed 2 bath 1 parking $620

2406/3 Carlton Street, Chippendale
2 bed 1 bath 1 parking $900

27/693 Anzac Parade, Maroubra
2 bed 1 bath 1 parking $600

## RECENT SALES

512/2 Oscar Place, Eastgardens
2 Bedroom, 2 Bathroom, 2 Parking
Price Undisclosed

15 Strachan Street, Kingsford
7 Bedroom, 3 Bathroom, 3 Parking
Price Undisclosed

2/229 Anzac Parade, Kensington
2 Bedroom, 1 Bathroom, 1 Parking
Price Undisclosed

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