



ISSUE
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THE INVESTOR

JUST A THOUGHT... WHY DO YOU REALLY WANT TO BUY OR SELL A PROPERTY?

When anyone chooses to buy or sell a property, it is always for a reason, and it is important to take the time to be aware of your why.

- Financially driven
- Financial security
- Investment purposes
- Cashing in on equity
- Capitalise on the market
- Renovate and sell
- Neighbourhood or lifestyle changes
- Move closer to family and friends
- Upsize or downsize
- Require different home features
- Relationship changes
- Nicer or newer property
- Transfer of employment
- Deferring repairs & building works

Depending on your why, always consider your options.

- Restructure your home loan.
- Rent out unoccupied rooms.
- Renovate the property or add an extension.
- Rent out the property as an investment if you must move.

Before leaping into buying or selling... take the time to discuss the decision, consider all the possibilities and outcomes and, most importantly, do your research.

If you are considering buying or selling or have a property management questions, please feel welcome to contact one of our friendly team members.



DO YOU REMEMBER THE GOOD OLD DAYS?

PROPERTY MANAGEMENT HAS BECOME MORE CHALLENGING THAN EVER

With all the current economic challenges, constant changes to legislation, and worldly events that we are facing right now, including our article on 'The Explosion of Meth'... we thought that we would start this issue of the newsletter by reflecting on how property management used to be.

Some of you reading this newsletter may not remember when property management was different and easier.

It was often an inexperienced office receptionist, who would take on the role of the Property Manager, as the laws and legislation back then, were simpler than they are today.

If you wanted to view a rental property, the Office Receptionist would ask the interested tenant for a \$50 cash deposit and hold their driver's licence, until the keys were returned. If the tenant/s were successful in securing the property; the Office Receptionist would use a typewriter to prepare the Tenancy Agreement, using carbon paper to create a duplicate copy. They would hand-write the property condition report and ask the tenant for two (2) weeks rent in advance and four (4) weeks bond; by way of cash or bank cheque, to ensure that cleared funds were received before handing over the keys to the tenant to move into the property.

A camera would be used to take photos of the property. You would go to the local Kodak shop to have them developed. If you needed to talk to the Landlord or Tenant, you would pick up the office phone to call them, and more often than not, you would have to leave a message on their answering machine. You would inspect the property twice a year, and report back to the Landlord with a hand-written report that was delivered by Australia Post. Any maintenance that would be required at the property, would be hand-written into a carbon copied maintenance request book. The tradesperson would visit the office, to collect their copy of the request, and pick up a set of keys to access the property. Accounting to the Landlord at the end of the month, involved hand-writing cheques, and then a staff member would walk to each bank branch to deposit their rent into the nominated account. The staff member would receive an official stamp or record slip from the bank to confirm the payment had been received.

And now, we fast-forward to 2023. Where it is difficult to find good property managers, as they are leaving the industry on a daily basis due to the increased complexity of the tasks and roles that they are required to perform, while also trying to balance and serve the needs of their landlords and tenants, who are both experiencing financial pressures, as well as, housing and health pressures due to the Government not stepping up to help. ■

P.T.O.

THE EXPLOSION OF METH OR ICE AS WE KNOW IT... IS A REAL EPIDEMIC NOW A MUST-READ!

Some time ago, we wrote about the importance of meth screening to detect the residue levels of ice within rental properties. Experts in this field, have stated that high levels of ice contamination residue, can have long-term health effects on those who live within a property.

The use of ice has become a global epidemic. In Australia right now, it is ruining the lives and families of many. Not just in capital cities, but there is also an explosion of ice use, in regional towns.

The smoking of ice is also destroying the hopes and dreams of some property owners, who have invested their life savings towards purchasing a rental property; to create wealth, and a sense of security for their retirement funds.

The media has recently shared one story of a Brisbane property owner, who has been in a two (2) year battle with NRMA Insurance over a settlement amount, because of the alleged damage caused by her ice-smoking tenants, who allegedly, used the property as a crack house.

The owner lodged a claim with NRMA Insurance under their malicious damage clause, where NRMA Insurance approved and agreed to pay for the costs.

However, the property owner claims that when they requested for NRMA Insurance to have the property tested for meth contamination, NRMA Insurance initially refused, which resulted in the property owner having to organise independent testing.

There were also discrepancies from different stakeholders, as to how much it would cost to fix the problem and warranty challenges for the repairs.

NRMA Insurance wanted to offer a cash settlement, because the preferred builder, warned that they could not provide a warranty for the repairs.

The National Association of Methamphetamine Contamination (NAMC) is the governing body that defines the standards and protocols for testing and decontaminating the rising number of properties, that are being affected by methamphetamine contamination throughout Australia.

The NAMC Board of Directors represent each relevant industry sector, including Meth Testing, Meth Decontamination, Training & Hygienist Services, Lab Analysis and Research.

The guidelines and codes of practice relating to methamphetamine contamination levels can be confusing to the average property owner; especially when there are several States involved, as well as law enforcement agencies being able to give directives on what the process should be. Before any person can investigate or act regarding a property that is suspected of ice contamination; a police officer or forensic chemist must attend the site to determine the nature and extent of the potential hazards.

The Clandestine Drug Laboratory Remediation Guidelines were written by the Attorney General's Department, and the ACC, with the assistance of industry and government specialists, as outlined in the link below.

<https://www.namc.org.au/wp-content/uploads/2020/09/clandestine-drug-laboratory-remediation-guidelines.pdf>

These guidelines and codes of practice, ultimately determine if a property is safe for habitation, and what must be done, by the property owner to clean up the mess.

The NAMC's mission is to review, promote and lobby for legislation and standards to provide safe and healthy living environments for the housing community.

Understanding these guidelines and facts about how methamphetamine contamination in a property can impact your health, is important to everyone.

Source: News Corp Australia Network, The Courier Mail Qld, news.com.au and the National Association of Methamphetamine Contamination's website www.namc.org.au

TALK TO US

ABOUT A FREE PROPERTY
APPRAISAL

**BUYING, SELLING &
PROPERTY MANAGEMENT**

CALL HENDRA WIJAYA ON
0414 598 865

hendra@rwmroubra.com.au

IF YOU NEED ADVICE

PROPERTY MARKET

Keeping you updated

RECENTLY LEASED:

11/41-43 Forsyth Street, Kingsford
2 Bed | 1 Bath | 1 Car
\$700 pw

19 Royal Street, Maroubra
4 Bed | 2 Bath | 1 Car
\$1200 pw

119 Alma Road, maroubra
4 Bed | 1 Bath | 1 Car
\$1200 pw

FOR SALE – AUCTION:
80 Loch Maree Street, Maroubra
3 Bed | 2 Bath | 3 Car

Contact Agent:
Megan Wijaya on 0433 124 033

SUDOKU COFFEE BREAK

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contain the numbers from 1-9

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