



ISSUE
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THE INVESTOR

WHEN YOUR PROPERTY BECOMES VACANT

Budget and plan ahead...

When a tenant vacates, it is the perfect opportunity to review and update your property, which can often be set aside when occupied.

To attract 'quality' tenants, you must present your property in a 'quality' condition.

Improving, upgrading and taking care of the little things will improve the quality of tenants; it can also increase the weekly rent achievable and make your property stand out.

Home improvement tips to consider:

- ✓ Improve the curbside appeal to create a welcoming first impression. Repair, paint or replace fences, install a new letterbox, mulch and refresh garden beds.
- ✓ Repaint the property. You can request one coat of paint instead of two to reduce costs.
- ✓ Minor kitchen upgrades, which could include changing door handles, painting door fronts, or replacing old appliances such as the stove, oven or dishwasher.
- ✓ Utilise the time to service heating and cooling systems.
- ✓ Install new modern light shades.
- ✓ Refresh bathrooms by replacing the shower head/s and regrout old or stained tiled areas.
- ✓ Replace worn and outdated window coverings and carpets.
- ✓ If applicable, install built-in wardrobes and internal shelving.
- ✓ Finally, attend to any minor outstanding repairs.



MORTGAGE FINANCIAL STRESS IS A REAL CONCERN...

DO YOU NEED A LITTLE EXTRA MONEY?

Mortgage stress is a real concern for many property owners right now.

Knowing you are not alone can be reassuring if you feel overwhelmed with your mortgage payments.

According to recent research, 30 per cent of property owners are currently experiencing mortgage stress due to increased interest rates (the highest since 2011), inflation, slow wage growth and the overall cost of living.

Everything is increasing. Groceries, fuel, energy bills and day-to-day expenses are impacting many and creating uncertainty and worry regarding future financial stability.

If you are experiencing financial stress, it is important to know there are ways to ease this burden, which can be hard to see and act on, when you are feeling overwhelmed.

The key to reducing your financial stress is understanding your current situation and acting early; waiting too long can limit your options and make things more stressful. Know your income versus expenses and create a budget to give you a clear picture. Then, look at ways to cut back on costs.

Do you need a little extra money?

The following are a few simple tips that can save you thousands, providing you with additional income to meet the rise in daily expenses.

Equity

The reality is that many property owners are house-rich (due to increased property prices). However, their bank accounts are cash-poor. If you are a property owner experiencing financial stress, we recommend speaking with your accountant, financial advisor or bank to see how you can work the equity in your property to allow you access to more financial funds.

P.T.O.>

MORTGAGE FINANCIAL STRESS IS A REAL CONCERN... Continued

Utilities

Take the time to make a few telephone calls or go online and search the Internet for comparison offers. Once you know what is on offer, contact your utility providers to see if you can get a better deal or change companies for your Internet, mobile plans, and energy providers.

Insurance

There is insurance for everything. Building & contents, car, life, health, income, pet, to name a few. Once again, take the time to make a few telephone calls, review each policy, compare insurance providers, and consider cutting back on optional extras that you may not require. Reviewing your expenses and investing the time to find better deals can provide you with hundreds of dollars back into your bank account each month to offset the financial stress that you may be

WHAT IS AN OFF-MARKET SALE? HOW IT WORKS...THE PROS & CONS

An off-market sale is selling a property without any public advertising or marketing. Instead, the agent will use their client database of buyers for the area to create interest and inspections.

Off-market property listings provide 'privacy of the sale' and allow sellers to test demand without investing in costly advertising and marketing. It can also reduce the pressure of having an official start and end date for the advertising and marketing campaign and avoid having to prepare and host open home inspections.

However, the downside is that investing in advertising and marketing will expand and increase your buyer reach. Hosting open homes creates a sense of competition and urgency, which will generally result in a higher sale price that can far outweigh the advertising and marketing campaign budget.

There are many options to sell a property, and the type of property offered for sale and your choices can impact the final sale price achieved.

For example, if you have an in-demand or unique property, consider an auction campaign to create competition and increase the price.

We are here to assist and support you if you are considering selling a property. We can discuss the different methods of sale that would suit your property and provide experienced feedback on any property improvements that can increase your end-sale results.

Before undertaking any renovations or repairs to your property, you should always speak to your sales agent to ensure that you are not overcapitalising or investing money into unnecessary home improvements that could impact the final sale outcome.

Are you thinking about selling, or do you know someone who is?

HOLIDAY SEASON... A QUICK CHECK

The number one cause of internal house floods is a burst pipe to the dishwasher or washing machine, and they can often split when you are away from the home or on holidays causing major water damage.

Look today at the hoses on your dishwasher and washing machine.

Are they starting to fray, or are they showing signs of rust?

If so, call the plumber now or consider turning off the water mains when going on holiday.

TALK TO US

ABOUT A FREE PROPERTY APPRAISAL

BUYING, SELLING & PROPERTY MANAGEMENT

CALL HENDRA WIJAYA ON
0414 598 865

hendra@rwmaroubra.com.au

IF YOU NEED ADVICE

PROPERTY MARKET

Keeping you updated

RECENTLY LEASED:

215/140 Maroubra Road, Maroubra
2 Bed | 2 Bath | 1 Car
\$900 pw

56/56 Anzac Parade, Kensington
2 Bed | 1 Bath | 1 Car
\$720 pw

RECENTLY SOLD:

2/79-87 Boyce Road, Maroubra
2 Bed | 2 Bath | 1 Car

303/89-91 Boyce Road, Maroubra
2 Bed | 2 Bath | 1 Car

Contact:

Hendra Wijaya on 0414 598 865

SUDOKU COFFEE BREAK

Every row & column, and 3x3 box, must contain the numbers from 1-9

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