



ISSUE

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THE INVESTOR

RENTING YOUR PROPERTY FAST

For landlords with properties in areas that are yet to catch up with the resurgence of increased rental property demands, we recommend the following tips to assist in renting your property fast.

It is important to always keep up to date on new initiatives, to stay relevant in a constantly changing market.

Tips for renting your property fast:

- Upload and share as many quality photos as possible, showcasing every room and aspect of the property. There is no second chance for a first impression. The presentation of a property during the advertising and marketing phase can significantly impact the achievable rent, how quickly the property will rent, and quality of the tenant applications.
- Invest in a video/virtual tour of the property so that the prospective tenant can visualise living in the property when searching for a home online.
- Include a property floor plan to allow prospective tenants to map out how their furniture would fit the space.
- Research, compare and know the market of other similar properties available, what they are listed for and what they rent for, as supply and demand will impact the rent achievable and vacancy period.
- And most importantly, ensure that the weekly rent is priced right.

As your managing agent, we are here to guide you through every step of the way.



PROPERTY PRICES REACHING NEW RECORD HIGHS

We are entering a new property market right now that no one expected during our challenging times of 2020.

Property home values across all capital cities are reaching new record highs, creating strong selling conditions as the demand to buy, relocate and upgrade lifestyles increases, making it a seller's market.

The latest Australian Bureau of Statistics revealed that the value of new home loan commitments also reached record highs in 2020. First home buyer loan commitments raised by +9.3 percent in December and a huge +56.6 percent over the year.

Housing prices are rising as listing numbers remain low. However, some research strategists have said that we could see an ease in price growth as more sellers enter the market and list their property for sale.

AVERAGE NATIONAL PROPERTY VALUES | JANUARY

Houses \$607,389 – a rise of +1.1%

Units \$528,186 – a rise of +0.2 %

WE ARE HERE TO ASSIST YOU

If you are thinking about selling or buying or would like an obligation-free appraisal on your property, our friendly and experienced team are here to assist you. We can share factual data about your property's value, local listings, and relevant general market research.

You could be pleasantly surprised by the value of your property.

MOULD UNCOVERED | WHO IS RESPONSIBLE?

The issue of mould within rental properties is becoming a growing concern and is often more prevalent in hot and humid climates.

Untreated mould can have serious health consequences for those who are regularly exposed to the fine particles causing inflamed airways, nasal congestion, throat irritation, coughing, and in extreme cases, reduced lung functionality.

The legislation clearly states that the landlord is responsible for maintaining the property in a good condition that is fit for the tenant to reside in and that the tenant is responsible for looking after the property and keeping it clean and free from damage.

Deciding who is responsible for cleaning mould depends on how it appeared in the first place. Generally, if the mould results from a problem with the property, such as a leaking roof, it is the landlord's responsibility to clean the mould and make any necessary repairs.

Some properties may be more prone to mould due to factors such as the building's age, structural issues, location, or the absence of adequate ventilation or extractor fans. The landlord is more likely to be responsible for mould in these circumstances.

If the tenant causes the mould they are responsible for cleaning it and paying for any damage caused. For example: if the tenant continually allows steam to build up in the bathroom without proper ventilation and/or regular cleaning, resulting in mould, they may be responsible for the mould.

If mould is detected at a property, it is important to act quickly.

WHAT REALLY DRIVES THE PROPERTY MARKET?

You do not have to be a property expert or a global economics professor to understand some fundamental property market drivers. All you need is a little awareness.

Have you ever taken the time to think about what really drives the property market?

Below is a brief snapshot outlining some of the key driving influences:

- Supply and demand.
- Interest rates.
- Reserve Bank decisions.
- Media and the news.
- Property listings and sales figures.
- Demographic changes.
- Stock market.
- Global economics.
- General market confidence, and
- Sometimes, it is our perception that drives the rise and fall of the property market.
- Yes, there are real influencing factors (as mentioned); however, when making investment decisions, make sure you base it on facts, not what you feel from the media and news.
- Confidence in anything, or a lack of it, can be a powerful influence on someone's future success.
- When looking to buy or sell a property, the most important aspect to monitor and research is factual data (that can easily be obtained online from reputable sources) such as:
 - Median prices for houses and units.
 - Growth in values for houses and units listed for sale.
 - The number of property listings and comparisons to previous periods.
 - Average sales for houses and units.
 - Average 'sold' values and fluctuations to previous periods.
 - Rental prices and vacancy rates.
 - Average days on the market before renting or selling.
 - Planning applications in the area.
 - Local amenities.
 - Auction clearance rates.

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RISTIC NEWS!



Ideal Investment or 1st home!

[Click to view listing](#)

Call Mills 0412 239 209 for more details.

Successful Ristic planning day!



Part of the day was spent starting to prep for the many changes coming to the residential tenancies act, so we are on the forefront of advising our clients.

Rest assured we will keep you updated.

SUDOKU COFFEE BREAK

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Fusun Ristic
Director of
Property
Management