



ISSUE
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THE INVESTOR

TOP 20 FINANCIAL TIPS TO GET AHEAD IN THE NEW YEAR

- Take the time to research, know and understand your finances
- Get paid what you are worth and spend less than you earn (research the average wage for what you do)
- Establish a budget and stick to it
- Establish a plan to reduce your credit card debit
- Establish a retirement plan and contribute a little extra each month
- Establish a savings plan
- Invest your money in different ways
- Take the time to research if you are getting the best deals on utilities, insurance policies, interest rates, etc.
- Establish or update your Will
- Shop around and price match on big expense item purchases
- Keep good financial records
- Apply the 72-hour rule on impulse spending items
- Know your income versus expenses
- Establish realistic financial goals
- Have a \$1000 back up cash emergency fund
- Consolidate large debt items
- Know your net worth (If you sold everything you own and paid everything that you owe)
- Be open in your financial communications with your partner
- Know your financial risk tolerance levels (How would you feel in there was a drop in the market or interest rates increased?)
- Invest in you to be fit and healthy

HOW DID YOU SCORE?

If you ticked 13/20 or more, you are doing well in comparison to the average person.

Don't wait for the

Right time
as the time will never be just right
Do it now

LANDLORD WARNING

YOU CAN HAVE THE BEST INTENTIONS, BUT DON'T DO IT

An opportunity arises during an inspection of your property where you meet with the tenant/s. It could be a scheduled routine inspection with your property manager or attending to maintenance at the property.

During the meeting you connect with the tenant and the relationship is friendly... you even really like the tenant/s and feel a bond towards them. You give the tenant/s your contact details, as you feel it is the convenient and friendly thing to do if they need or want anything from you.

Yes, you have the best intentions in mind when you give the tenant/s your contact details, but don't do it. Politely let the tenant know to contact their property manager, as from past experiences, landlords who become involved with the tenant/s, can often find themselves placed in awkward and uncomfortable situations should there be a turn of events.

As your managing agent, it is our focus to work with all parties to ensure harmonies win/win outcomes to endless possibilities that can arise during the management of a tenancy. While there are times where landlord and tenant relationships can progress well, there are also an equal number of landlord and tenant relationships that can become strained and stressful for all parties.

Appointing a managing agent to look after and care for your property has many benefits, such as minimising your involvement with the day to day management of your property, as well as, shielding you from difficult unexpected tenant situations.

It starts out simple and innocent.

You become friendly with the tenant and they are happy for you to call around and attend to maintenance, until they start to feel their privacy is being invaded.

The tenant decides that it is not fair to pay the large water bill account and because they have your details, they pressure you to waiver or reduce the account.

The tenant is due for a rent review as their weekly rent is way under the market value and they start to call you direct to ask you not to increase the rent.

The tenant starts to call you with constant maintenance complaints at the property and when you don't action their requests, they start harassing you.

You now cannot stop the tenant from calling you.

It is okay to value and respect your tenant, but always be mindful of possible outcomes in giving the tenant/s your contact details.

A MUST READ... INVESTMENT TIP, IF YOU ARE THINKING ABOUT BUYING A PROPERTY

Many astute investors will keep up to date on the property market in some way or another at least once a week. This could involve watching, researching or reading property news, as well as, regularly monitoring properties that are listed for sale, sold or for rent.

We will often look through real estate listings to see what is available, to compare properties and to see what the market is doing.

And then, out of nowhere you spot a property of interest. It may be your dream home, an investment bargain, the ideal location or simply a property that you have been looking for, for ages. You get excited, you want it, you call the agent to inspect the property... you sign the contract and start negotiating, to find out the property seller/owner went with another buyer. Why?... it could be for many reasons that are out of your control, but don't let it be for a reason that you could have controlled.

If you are thinking about buying a property, get ready and prepared now.

- Check out your credit rating score online, which can impact loan approvals.
- Take the time to find out what supporting documentation you need to submit with your loan application and make sure you have current copies.
- Approach a finance broker (who can often provide greater loan options than just one bank) to request a loan pre-approval. During the pre-approval application process the broker will advise you on your loan options:
 1. How much you can borrow?
 2. How much deposit you will need?
 3. What additional costs and expenses will be involved?
 4. What you potentially may need to do, prior to being able to purchase a property, giving you time to prepare.

A loan pre-approval is usually valid for 90 days. However, if you have submitted a detailed application with supporting documents, most brokers/lenders will extend this quite easily with updated pay slips and other income documents.

Get ahead of the game... don't be disappointed. Find out now how much you can borrow, as it will cost you nothing, but your time and then you will be ready and more confident to buy your next property of interest.

THE PROPERTY CYCLE WHERE DO YOU THINK WE ARE AT?

Many economists will make varying property market predications. News headlines and media will often sway our confidence. However, there has always been a 'go to' property cycle indicator that has accurately reflected the market for decades. The unknown is the property cycle timeline period, and the success of investing has always been predicting the up or down turns.



HAPPY HOLIDAY SEASON

During the holiday season, our thoughts turn gratefully to those who have made our success possible. It is in this spirit that we say thank you and best wishes for the holidays and New Year.

RISTIC NEWS!



October Rental Market update plus COVID19 restrictions easing:
Presented by Senior PM Nadine Augello

[Click here to watch now...](#)

SUDOKU COFFEE BREAK

Every row & column, and 3X3 box, must contain the numbers from 1-9

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2	5	7	3		
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Fusun Ristic
Director of
Property
Management