



PROPERTY INVESTOR

NEWSLETTER

FEB – MAR
2018

This newsletter has been designed to keep you updated on what is happening within the industry and our real estate agency

A REMINDER NOT TO RUSH INTO ANY INSURANCE POLICY

We are often faced with landlords who take out their own insurance to discover that excesses are high, important inclusions are not covered and there is fine print that can make a claim void.

As a landlord it is important to take out the most comprehensive insurance you can find to ensure that your asset is protected.

Bank insurance and non-industry policies can result in lost money when making a claim.

Always take the time to compare policy details or speak with your property manager.

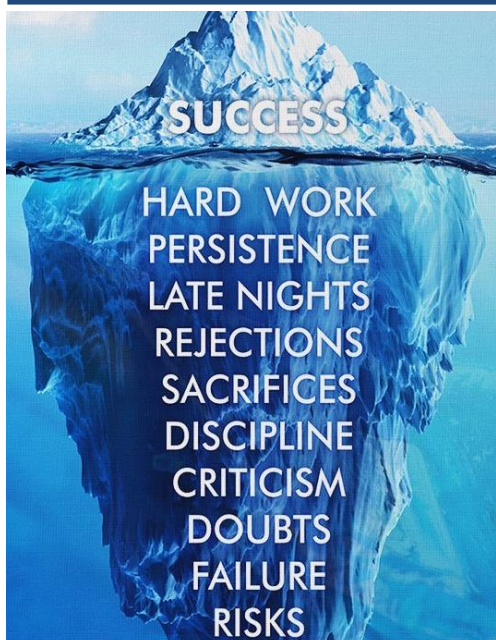
KEEPING YOUR INVESTMENT PROPERTY WELL MAINTAINED

When it comes to owning a rental property, there are always expenses vying for your attention, however you should always prioritise the cost of on-going maintenance and repairs. Having a well-maintained property gives you the ability to sell quickly if you find you need to, reduces your exposure to legal risk, reduces the likelihood of small problems becoming big problems and most importantly helps you attract and keep good quality tenants.

Key maintenance items:

1. **Smoke Alarm Servicing** – it's a landlord responsibility to ensure that investment properties comply with current regulations and are in good working order. For a tax deductible cost of \$99 per annum, you can be on the smoke alarm program giving you and your tenants peace of mind and fulfilling your legal obligations.
2. **Keeping Your Gutters Clean** - although some properties are more surrounded by trees than others, having blocked gutters when a big storm hits can be catastrophic. Storm damage such as dropped ceilings, destroyed fixtures and fittings and damaged tenant possessions can lead to a huge amount of stress and cost. Dependent on the property, this is likely to be required annual.
3. **Gas Appliances Checked and Tested** – Energy Safe Victoria recommends that gas water heaters, space heaters and central heaters are serviced every two years. Not only will this provide peace of mind for tenants and landlords, it rules out the risk of Carbon Monoxide leakage which can cause death in extreme cases.
4. **Trimming of Large Trees** – It is the landlord's responsibility to maintain large trees on their property. If the trees are near power or communication lines, or near fences and buildings, it is advisable to have them trimmed by a professional, every 12 months or so, to ensure they stay healthy and under control and to avoid fires and fines.

Continued Over >



We are focused on maximising your rental income and optimising your capital growth

KEEPING YOUR INVESTMENT WELL MAINTAINED

6. **Internal painting & carpets have a 10-year threshold** – Once internal paintwork and carpets passes 10 years of age it is no longer able to be claimed as a cost should you take a tenant to VCAT for damage. Keeping the paintwork and carpet fresh also presents the property at a higher standard when advertising for new tenants and may attract better quality applicants.

FIXED TERM & PERIODIC AGREEMENTS AND THE RISK WITH LANDLORD INSURANCE

A fixed term agreement is one that has a start and end date.

A periodic tenancy has a start date, but does not have an end date and can continue indefinitely. The landlord/agent can end the tenancy at any time (allowing for the correct notice) without having to wait for an expiry date. A periodic tenancy agreement may be beneficial if a landlord is considering selling or moving back into the home, as it allows for more flexibility in asking the tenant/s to vacate. However, this option can expose a landlord to a lack of security as the tenant can give notice at any time.

As a landlord if you are considering starting a new agreement as a periodic or you do not wish to renew the exiting agreement and allow the tenants to remain in the property, it is recommended that you contact your insurance company to check your level of coverage, which can be affected.

HACKING SCAMS ARE ON THE INCREASE

Consumer advisors across the nation are warning everyone to be in alert mode of hacking scams targeting the email accounts of estate agents and businesses in general causing rental monies and home buyer deposits to be transferred to fraudulent accounts.

The emails often look legitimate (from a known company or client) and will request a change to the original bank details or be a follow up email.

It has always been our company policy that any changes to client details (bank or contact) must be in writing and then we will confirm this with a telephone call. We also strongly recommend if you receive any email stating that bank details have been changed, immediately call to verify that the email is legitimate.

SUDOKU COFFEE BREAK

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

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PROPERTY OF THE MONTH



**11/119 Saltlake Boulevard,
Wollert**

Townhouse with all you want!

Brand new double storey townhouse. 3 bedrooms, 2 bathrooms, contemporary kitchen, double garage and so much more.

TALK TO THE PROPERTY EXPERTS

**BUYING, SELLING &
PROPERTY MANAGEMENT**

Call us if you are thinking about buying or selling or know of someone who is

Properties Recently RENTED

Keeping you updated on the local rental market

10/80 Enterprise Drive, Bundoora

\$360 per week – 2 BRS

32 Baystone Road, Epping

\$400 per week – 3 BRS

5/40 Ormond Boulevard,
Bundoora

\$330 per week – 2 BRS

2 Westleigh Court, Mill Park

\$340 per week – 3 BRS

2/32 Maxwell Street, Lalor

\$375 per week – 3 BRS

102 Northumberland Drive,
Epping

\$360 per week – 3 BRS

5/6 Wattle Drive, Watsonia

\$300 per week – 2 BRS

23 Friendship Avenue, Mill Park

\$395 per week – 3 BRS

37/1 Hawkes Drive, Mill Park

\$340 per week – 2 BRS

16 Cotswold Way, Mernda

\$360 per week – 4 BRS

51 Scott Grove, Kingsbury

\$380 per week – 3 BRS

8/12 Kirkland Court, Epping

\$315 per week – 3 BRS

37 Florentino Street, Wollert

\$310 per week – 2 BRS

23 Bonang Drive, Doreen

\$350 per week – 3 BRS

9 Brigden Court, Mill Park

\$420 per week – 4 BRS



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Property

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