

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

FROM OUR PROPERTY MANAGEMENT TEAM



WISHING YOU A HAPPY EASTER

The spirit of Easter is all about hope, love and joyful living. Happy Easter!

ARE YOU GOING ON HOLIDAYS?

Don't forget if you are going on holidays for an extended period of time to let us know in case we need to contact you in an emergency.

JUST A THOUGHT

Knowing is not enough; we must apply. Willing is not enough; we must do.
Johann Wolfgang von Goethe

HOW SAFE DOES YOUR PROPERTY HAVE TO BE?

We have had several cases over the past couple of months where tenants with young children have moved into a two-storey property to then discover that there are no security screens or screens at all on the second-level windows.

One tenant reported that their two year old was climbing on the toilet cistern and trying to escape from the window.

This leads to the question of, should the property owner be responsible to install screens?

While the Tenancy Act does not clearly state that you must install screens to the property – common law and the requirements of duty of care would suggest that the owner should put in screens to the property.

When owning a property you have a duty of care to ensure that the property is fit and safe for the tenant to reside.

If there is potential risk for injury on a property it must be addressed.

You cannot refer back to an agreement or tenant application that states that the tenant accepted

the property in its current condition.

The fact that a tenant has raised the risk should also send alarm bells to act quickly.

During the tenant selection process of renting a property it is important to take safety matters into consideration, especially when young children are involved.



For example – the following characteristics of a property may not be suitable for small children:

- Open access to a main road

P.T.O. >

IMPORTANT: This is not advice. Clients should not act solely on the basis of the material contained in this newsletter. Items herein are general comments only and do not constitute or convey advice per se. Every effort is made to ensure the contents are accurate at the time of publication. Clients should seek their own independent professional advice before making any decision or taking action. We take no responsibility for any subsequent action that may arise from the use of this newsletter. Published by THE PPM GROUP - www.ppmssystem.com

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- Tenancy terms – what is best: 6 or 12 months?
- A common mistake – Fear
- Properties recently rented and sold



- Canal or waterfront properties with no fencing (it is not a legislated requirement to have these areas fenced)
- Properties that are not fenced
- Windows that do not have screens

If you have any current concerns about your property, please feel welcome to contact our office. ■



TENANCY TERMS – What is best: 6 or 12 months?

Sometimes the answer can be both or neither depending on your circumstances.

There are no laws stating that you must enter into a 6 or 12-month tenancy agreement term.

If the property is a long-term investment then the longer the tenancy term (1 to 2 years) the better as it provides you with security of a tenant, reduces wear and tear from multiple tenancy turnovers and will save you money in advertising, reletting costs and lost rent if the property remains vacant. However, if you are considering selling the property or are unsure of your future plans then a short-term tenancy of 6 months may be more suitable.

WHEN CAN NEITHER APPLY?

During the year the vacancy rate can greatly fluctuate. There are

peak times of the year when properties are in demand and other times where it can be more difficult to rent properties. By understanding the local market we can complement the tenancy term to coincide with high demand times of the year.

For example: A tenant is looking to move into the property on 15 June requesting a 6-month tenancy that would expire on 15 December, which is not the best time of the year for a property to become vacant. We would therefore request a 7-month tenancy.

If your property has a pool we also need to be mindful that the tenancy term does not expire during the winter months, as this may make it more difficult to rent the property, as well as possibly reducing the rent achievable in comparison to the rent you could achieve in summer months. ■

INVESTMENT TIP: A COMMON MISTAKE: FEAR

Fear in others is an opportunity for you. It has been an ideal period for investors. A climate of fear is an investor's best friend. Those who invest only when commentators are upbeat end up paying a heavy price for meaningless reassurance.

Keep your head about you when others decide with fear and you will find value at every turn. From the common market thrashing over quarterly earnings to the small business owner who just wants to get out, learn to smell fear and welcome it as an opportunity.

The irrational fear of the herd is a dear friend to the value-minded investor. When everybody else stampedes, quickly work through your own fear and get back to business. ■

JUST LEASED

1/75 Jenkins Rd	-\$500 p/w
26 Marguerette St	-\$440 p/w
24 Prindle St	-\$440 p/w
50/9 Lloyds Ave	-\$430 p/w
411/2 City View Rd	-\$350 p/w
14/15 Marsden St	-\$355 p/w
60/342 Pennant Hills Rd	-\$395 p/w
5/342 Marsden Rd	-\$460 p/w

JUST LISTED



171 Marsden Rd, Carlingford

This weatherboard 3 bed room home is located on the boarder of Eastwood. The house is situated on almost 860 square meters of land with a 16.29 meters of frontage suitable for duplex development subject to council approval.



12/14-16 Campbell St, Northmead

The mid floor 2 bed room unit is located in a resort like complex. This complex is only 13 years old and is located in a sought after part of Northmead. The current rental income is \$375 / week, making it ideal for a great investment or a home to live in..