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paradise realty

PROPERTY INVESTOR NEWSLETTER

JULY - AUGUST 2013

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



INSPECTING YOUR PROPERTY A friendly reminder

If you would like to inspect your property it is important that you contact our office so that we can coordinate this for you. There are strict legislative guidelines for accessing a rented property to ensure that the tenant has peace and quiet and enjoyment of their home. Landlords must refrain from just turning up to the tenanted property. On many occasions if we approach the tenant in a courteous manner they will agree to the inspection to try and work in with the property owner. However, on some occasions we may need to issue an entry notice to the tenant.

Property Management is Serious Business to Us

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.ppmsystem.com**

THE WOW FACTOR IN RENTING PROPERTIES What do tenants want?

The principles of renting a property to attract the best possible tenant, in the quickest possible time to pay the best possible rent, is the same as when trying to sell a property.

When a prospective tenant is looking for their new rental 'home' they will inspect more than one property. At any given time a tenant often has many choices of properties to rent. So why would they choose your property over all the others they inspect?

There are many factors that will influence a tenant to choose a property to be their home.

The better the property is presented will generally result in attracting a better quality of tenant.

These are a few factors to consider in wowing the tenant to choose your property over all the others they view.

Street appeal – Often a tenant will drive past several properties to choose which ones they want to inspect. Ensure that the property's lawns and gardens are well kept and that the external property is clean and paintwork is fresh.

Neutral tones throughout – If you ensure the paintwork, floor coverings, window coverings, kitchen and bathroom areas have neutral tones it will appeal to all tenants as their furniture and decorations will complement the home.



Odours – First impressions are lasting. Ensure that the property smells fresh and inviting and not musty or damp from carpet cleaning.

Cleanliness – This is one of the most important factors in attracting a quality tenant.

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Tenants will be assessing the condition and presentation of the carpet, walls, window coverings, oven, kitchen areas, bathrooms and overall presentation.

When conducting routine inspections or during tenancy changeovers our focus is to ensure that the property is presented in an A1 condition.

As your managing agent we will constantly provide you feedback on areas within the property that require attention and improvement to ensure that we are maximising your income, optimising capital growth and are able to attract the best possible tenant.



Landlords Beware... The taxman is watching you

The Australian Taxation Office (ATO) is looking into property investment and has voiced concerns over some investors who seem to be:

- Claiming rental and share investment expenses that are not legitimate or cannot be substantiated;
- Not declaring capital gains on the sale of their investments; and
- Not reporting rental and dividend income on their tax returns correctly.

The ATO has also voiced concerns over GST issues with property transactions and has sent out a warning to taxpayers to ensure they report transfers, sales and purchases correctly on their Business Activity Statements and income tax returns.

The ATO conduct investigations on property owners by:

- Data matching of property sales; and
- Identifying those taxpayers who do not report the property transaction or do so incorrectly.

If you are unsure about any issues concerning property taxes, we recommend that you contact your accountant or the ATO

The pitfalls of landlord protection insurance

Landlord protection insurance is available to all property owners to cover for the unexpected situation of lost rent should a tenant fail to pay and accidental and malicious property damage to name a few. When choosing an insurance cover, it is important to read the terms and conditions of the coverage. Many bank & financial institutions offer a level of landlord cover during the mortgage sign-up process – but beware... these insurance covers are often not as comprehensive as the ones from specialised landlord protection insurance brokers and may offer a shorter rent loss coverage period, exclude malicious damage and have other factors and conditions that can impact on a claim. If you would like more information on landlord protection insurance policy details, please feel welcome to contact our office.

Picking the right tradesperson

If you wish to appoint your own tradesperson to carry out work on your rental property we advise that you make sure they have:

- A licence to carry out the work you have contracted them to do
- Insurance to perform the work
- An ABN

If something goes wrong and they are not insured or licensed to do the work, then you could be paying for much more than their account.

Alternatively, you can use our list of tried and tested tradespeople and you will be protected against damage or injury to persons or property.

Properties Recently Rented!

Keeping you updated on the local rental market

HOUSES

Danalam Cres Liverpool – \$400 p/w Webster Road Lurnea - \$375 p/w

TOWNHOUSES

1-3 Myall Road Casula - \$410 p/w McGowen Cres Liverpool - \$390 p/w

Properties Recently SOLD!

Keeping you updated on the local sales market

Hilton Crescent, Casula – \$420,000 Holland Crescent, Casula – \$502,000 Ironbark Avenue, Casula – \$508,000 Tennant Street, Casula – \$420,000 Grenada Road, Glenfield – \$426,000 Stansmore Avenue, Prestons -\$552,000 Wonga Road, Lurnea – \$616.000



July Birthdays - Stuart



and Brooklyn



We sadly announce that Brooklyn is leaving us. We wish her all the best in her new career path..