

R&W

Property Management News

January 2017



The benefit in doing regular inspections of your property

Most of us make New Year's resolutions every year saying we will (amongst others):

- Join a gym and get fit;
- Spend more time with the family;
- Give up smoking; or
- Save more money.

Why not add a property inspection into the mix? You can tell whether you have any short or long term maintenance issues, whether the property needs a new coat of paint, if there are any mould/damp issues that need addressing, any taps or washers that need replacing or if it needs new carpet/lino etc.

That way you can prepare your finances in advance and not wait for the dreaded call saying that something needs urgent repair or replacing.

Keeping your property in good condition not only allows you to stress less but makes for a happier tenant who knows that their landlord really cares about their investment.

This will lead the tenant into looking after your property and respecting it more. It also ensures that you get the best rent possible on a well maintained property rather than losing money on a run-down investment.

So make this your new resolution – to inspect your property at the start of every year and keep up-to-date with any maintenance issues.



R&W | **Maroubra**
8347 5000

894 Anzac Parade
Maroubra NSW 2035
info@rwmroubra.com.au
www.rwmroubra.com.au

How to protect yourself from a “birthday cake clause”!

A cheeky joke by a tenant dealing directly with an unsuspecting landlord highlights the perils of electronic tenancy agreements.

In what was meant as a joke, tenants in America doctored their rental agreement to include a clause requiring the landlord to supply them with birthday cake on the weekend closest to each tenant’s birthday.

The tenants received a draft copy of their lease agreement as an editable electronic document and decided to insert the additional clause as a gag, even going so far as to specify that “vanilla cake is not acceptable”!

However, the landlord failed to notice the “birthday cake clause” and subsequently signed the agreement – and the tenants intend to “hold him to it”.

While the new clause was not detrimental to the landlord, it does serve as a warning for landlords and property managers when it comes to sending agreements electronically.

Agreeing to provide a bit of cake might be taken on the chin, but discovering that more nefarious clauses (for example changing the rent payable) were added and not picked up before the legal document was signed could pose a real problem for unwitting landlords.



Always double check a document before signing. No matter how familiar you are with it, read the agreement carefully, as even slight variations can have implications – it is a legally binding document after all.

Although the birthday cake clause would be unlikely to be upheld if challenged in court, other ‘changes’ to a document which are agreed to by both parties by signing might be a different story all together.



The best reputation in real estate

Important note: Clients should not rely solely on the content of this newsletter. All endeavours are made to ensure the content is current and accurate however, we make no representations or warranties as to the accuracy, reliability, completeness, or currency of the content. Readers should seek their own independent professional advice before making decisions.

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Happy New year. R&W wish that you all enjoyed a wonderful, relaxing holiday break and are ready for 2017 and what is installed. We endeavor to again have another wonderful year at Richardson and Wrench Maroubra across our Sales and Property Management departments.



Hendra Wijaya
Principal

Recent Rentals

- 415/1 Bruce Bennets Pl, Maroubra
1 Bed, 1 Bath - \$485 PW
- 209/140 Maroubra Road, Maroubra
1 Bed, 1 Bath - \$500 PW
- 412/1 Bruce Bennets Pl, Maroubra
2 Bed, 2 Bath, 1 Car - \$680 PW
- 71 Jennings Street, Matraville
4 Bed, 2 Bath, 1 Car - \$1000 PW

Recent Sales



3/100 Yorktown Parade, Maroubra
Bed 2 Bath 2 Car 2
\$930,000



305/140 Maroubra Rd, Maroubra
Bed 2 Bath 2 Car 1
\$980,000



2/30 Maroubra Rd, Maroubra
Bed 2 Bath 1 Car 1
\$690,000