

R&W

Property Management News

September 2017

Spring cleaning your investments

Spring is upon us, and while the warmer weather and brighter days bring a smile to everyone's faces, as a landlord, it's time to get busy on your investment property. A little spring maintenance done now can make all the difference to both your hip-pocket and your tenant in the hot months to come!

Inside

Safety and compliance are your watchwords when it comes to a springtime spruce inside your investment property. In collaboration with your property manager, consider carrying out safety testing of both gas and electrical appliances - providing peace of mind to both you and your tenants. In winter, heating systems are heavily used and may now require servicing, so having them looked over by a qualified professional will allow you to budget for any repairs necessary whilst minimizing risk. With the hot weather looming, servicing your air conditioning system (or even installing one!) can make your tenant's lives far more comfortable, potentially allowing you to command a higher rental yield too.

Also, check for evidence of mould caused by condensation in winter. Mould is not

only a concern for your tenants, it's also potentially very damaging to your property if left untreated.

Outside

Does your investment property have a garden or overhanging trees? Consider calling in a property manager-approved maintenance team to clear leaves and litter from your guttering, preventing blockages and potential fire damage as the temperature climbs. Gutters bursting with leaves can lead to electrical fires and leaks during flash-flooding - a concern for both safety and your finances. Think about having a gardener trim back foliage, mulch and do any 'heavy lifting' in the yard maintenance department - particularly important in terms of presentation if you're going to be re-leasing in the near future.

Property Primetime

Spring is a prime investment season in the real estate world, so if you're looking to expand your portfolio, now could be the



time. With a flurry of ideal investment properties coming onto the local market in the coming months, there's plenty of room for you to grow as a landlord. Not looking to buy? No problem. The rental market warms up during spring too, so it might be time for an annual rental review or discussion of lease renewal with your tenant - particularly if you've undertaken the spring spruce-ups we've mentioned! Speak with your property manager to discuss taking advantage of favourable spring market conditions.



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Landlord basics: How do bonds work?

A rental bond is a sum of money – usually equating to four to six weeks’ worth of rent – paid by tenants upon commencement of their tenancy agreement.

It provides financial security for the landlord in the event that a tenant breaks any clause of the rental lease, which could include damage to the property or unpaid rent.

A tenant’s bond is held by the Residential Tenancy Bond Authority that exists in each State or Territory, and remains with them for the duration of the lease. Upon termination of the rental agreement, your property manager undertakes a ‘final inspection’ of the property to ensure that no breaches of contract have occurred.

If no issues are identified, you and your tenant are seen to ‘agree’ on the condition of the property, and their entire bond will be refunded.

If there are repair issues highlighted, your property manager will contact your tenants and explain the estimated cost of any damages or negligence.

The tenant may accept or dispute this decision using a dispute resolution request - and if no common ground can be reached, the bond claim may be sent to tribunal.

This process can be costly and is bound to strict time limits, encouraging landlords and tenants to resolve their issues through their property manager directly.

Sounds complex? Worry not: your property manager will guide you through the bond resolution process should an issue occur.

A mouldy issue

Mould in rental properties is a tricky topic which often comes to the fore during the cooler months.

A lack of ventilation, various building faults and cold, damp environments can cause excess moisture to collect, resulting in exterior or interior mould problems.



Here are some ways to help prevent the growth of mould in your property:

- If mould is present, provide a dehumidifier to reduce moisture in the home
- Install extractor fans in bathrooms and kitchens where moisture generated by steam collects
- Properly insulating all walls
- Installing heating and cooling systems to manage the seasonal temperature

If mould does begin to form in your property, the key to successful treatment is fixing the problem at its source.

It’s important to deal with mould problems using the assistance of mould remediation professionals, as using bleach or other improper chemicals will only exacerbate the issue. As a landlord, it is of utmost importance to quickly and efficiently deal with mould problems.

Left untreated, mould can cause serious health problems – a risk too high for anyone to ignore.

R&W

We would like to introduce our online portal for our clients. This is an additional feature for allowing you to access statements at any time. Should you have any questions our team are here to assist.



Hendra Wijaya
Principal

Recent Rentals

50/20 Maroubra Road, Maroubra – Studio 1 – Bath 1 Car -\$380 PW

807/13 Joynton Avenue, Zetland 2 Bed 2 Bath 1 Car \$820 PW

1/55 Robey Street, Maroubra 3 Bed 2 Bath 1 Car - \$890 PW

805C/1 Muller Lane, Mascot 3 Bed 2 Bath 2 Car - \$880 PW

Recent Sales



6 Hogan Av, Sydenham
Bed 3 Bath 2 Car 1
\$1,222,000



312/97 Boyce Rd, Maroubra
Bed 2 Bath 2 Car 1
\$902,000



B606 New/ 2 Muller Lane, Mascot
Bed 2 Bath 2 Car 1
\$930,000

The best reputation in real estate

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