



Market Update

Tracy Billings, Manager - Residential Property Management

The Sydney residential rental market is strengthening after a typical winter period with increased vacancies and less demand. Bearing in mind these factors, we have had a record number of lease signings.

The spring period brings with it increased enquiry and is traditionally a more buoyant rental market. We expect these conditions to continue for the remainder of 2011.

I would like to take this opportunity to remind you that we cover all aspects of Residential and Commercial Sales, Leasing and Property Management.

Should you be thinking of selling or simply after an idea of what your property is worth, please contact our team on 8383 9999.

Water Efficiency Compliance

Due to changes to legislation in the Residential Tenancy Act 2010, there are certain requirements for landlords to adhere to in order to be able to recover water usage:

Water usage charges payable by tenant – section 39
Premises must be compliant. To be able to recover water usage charges from a tenant:

- The premises must be separately metered, or water must be delivered to the premises that aren't connected to a water supply (section 39(1)(a) RTA 2010).
- The premises must contain the water efficiency measures prescribed by the RTR 2010 (section 39(1)(b) RTA 2010).
- You must seek reimbursement within 3 months of getting the bill, otherwise the tenant doesn't have to pay.

Clause 11 of the RTR 2010 prescribes that residential premises will comply with the water efficiency standards contemplated by section 39(1)(b) RTA 2010 if they meet the following standards:

- All showerheads on the premises must have a maximum flow rate of 9 litres per minute.
- All internal cold water taps and single mixer taps for kitchen sinks or bathroom hand basins on the premises must have a maximum flow rate of 9 litres per minute,
- There must be no leaking taps on the premises at the commencement of the residential tenancy agreement or when the water efficiency measures are installed, whichever is the later.

This excludes external taps, taps for appliances, bath and shower taps and single hot water taps. There are also no new measures prescribed for water efficient toilets.

Smoke Alarms

DID YOU KNOW?

If you do not comply with the relevant smoke alarm legislation and regulations, your insurance company may have the right to deny you cover in the event of a fire which results in injury or death of the occupants of a residence.

Each State and Territory in Australia has legislation governing the responsibility of the managing agent, the landlord and the tenant with respect to smoke alarm installation and maintenance, but unanimously smoke alarms are required to be installed and maintained:

- At the commencement of any new tenancy agreement
- Annually (as per manufacturers warranty)
- At alarm malfunction.

The standard NSW Residential Tenancy Agreement states:

38. The landlord agrees to ensure that smoke alarms are installed and maintained in the residential premises in accordance with section 146A of the Environmental Planning and Assessment Act 1979 if that section requires them to be installed in the premises.
39. The landlord and tenant each agree not to remove or interfere with the operation of a smoke alarm installed on the residential premises unless they have a reasonable excuse to do so.



Meet the Property Management Team

At Raine & Horne Bondi Junction | Coogee/Clovelly, we have a team with experience that is unrivalled in the eastern suburbs.

We understand how the market impacts on your property, we are up to date with current legislation and we work with you to maximise the yield from your investment.

Let us take the stress out of owning an investment property and know that it is in the hands of dedicated property management specialists.

Recent Leases In Our Local Area



18 Dangar Street, Randwick



1 Denning Street, South Coogee



29 Liverpool Street, Paddington



52 Ocean Street, Woollahra



4 Victoria Street, Queens Park



35 Meymott Street, Randwick