

PROPERTY INVESTOR NEWSLETTER

APRIL 2010



Sharon Hildrew, Bernadette Cameron, Amber Miller & Candice Crosby
Email: rentals@brownsplainsrealestate.com.au

APPOINTING TRADESPEOPLE

When engaging a tradesperson to carry out work on your property it is important that the following is adhered to:

- The tradesperson must be licensed to carry out the work
- The tradesperson must be adequately insured
- The tradesperson must have an ABN number to reduce administration time & costs

We abide by this process to ensure that you are protected should damage or injury occur as a result of poor tradesmanship.

ARE YOU PLANNING A HOLIDAY SOON?

If you have a holiday coming up soon and will be uncontactable, don't forget to let our office know. It is important that we are able to contact someone at all times regarding your property – even it is a relative or friend.

A NEW HOUSEHOLD RENEWABLE ENERGY BONUS SCHEME

This new Scheme will replace the Home Insulation Program.

The Government's focus is on the safety of households and tradespeople who will both benefit from the operation of this new scheme.

Under the household Renewable Energy Bonus scheme households will be able to receive a \$1000.00 rebate for the installation of ceiling insulation.

The owner of the property will be responsible for making the claim for the rebate directly through Medicare instead of the installer being responsible for this. Therefore the owner will have to pay the cost upfront.

SWIMMING POOL LAWS

All new pools must meet the latest pool fencing standards, with clear and strict non-climbable zones above and adjacent to the fence.

A more comprehensive second stage will follow a year later with all Queensland pools expected to meet the new pool safety standards within five years.

One of the key changes in the second stage will be mandatory safety inspections before a property with a pool is sold or leased with the inspection expected to cost between \$90—\$130.



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IMPORTANT REMINDERS

- We must point out the importance of keeping your investment property in line with current market rent. If circumstances arise that you need to sell the property it is more attractive to investors if the tenants are on current market rent.
- If there's an emergency and neither the lessor/agent nor the nominated repairer can be contacted the tenant can arrange a suitably qualified person to carry out the repairs, to a maximum value of 2 weeks rent and ask the repairer to bill the lessor/agent.
- If the premises are marketed for sale during the first two months of a fixed term agreement and the tenant has not received written notice of the proposed sale prior to entering the agreement, the tenant has an option to end the tenancy by giving a Notice of Intention to Leave (Form 13) with two weeks notice, to the lessor/agent.
- You will receive two End Of Financial Year statements this year one from our previous computer system and one from our new system

Do you know how much your property is insured for?
Do you know how much it would cost to replace the property?
Do you know what your insurance policy covers and excludes?
Do you have excesses?
Are you currently covered – or has your insurance lapsed?
We encourage you to take the time to find out the answers to these questions if you are unsure.

If your house or investment property was destroyed tomorrow, are you certain your insurance would cover you to rebuild it?

As a landlord there are some risks that are beyond your control and unforeseen circumstances that may cause damage to your property. Your rental property may be one of the largest investments of your lifetime. Disaster can strike anywhere, anytime. The devastation of losing your property can be magnified a hundred fold if you do not have the correct insurance cover. The level of under insurance is alarmingly high. Under insurance has been defined as insurance that would provide insufficient proceeds to compensate for the loss of the value of the insured item. Property owners need to research their present cover, use leading market tools to estimate the correct sum insured, shop around to find comparative pricing information and involve third parties to assist in estimates.

If you already have this cover please advise your Property Manager of your Policy details for future reference.



INVESTMENT PROPERTIES FOR SALE

Browns Plains, \$299,500, currently vacant, 3 bedrooms, 1 bathroom, 3 living areas, huge entertaining area, single carport.

Crestmead, \$312,000, 4 bedrooms, 2 way bathroom, single garage.

Regents Park, \$339,000, 3 bedrooms, lounge, dining, family room, double carport, quiet court location, 930m2 block

Regents Park, \$354,000, 3 bedrooms, lounge, dining, family room, single carport, quiet court location, inground pool, 647m2 block

