

PROPERTY INVESTOR NEWSLETTER

JUNE 2009



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NOMINATE US!

It is that time of the year once again. We would like to thank you for your valued custom and support throughout this financial year. We look forward to continuing to manage your property.

We would like to encourage all clients to nominate us for the Logan West Leader's Business Achievers Awards.

These awards are to nominate local businesses that you feel have provided an exceptional service to you.

If you could take a few minutes out of your busy schedule to complete an entry form this can be done at www.questnews.com.au

THANK YOU

Nominations close 10am
Monday 20 July 2009

PROPERTIES RECENTLY RENTED

Crestmead \$290.00 per week
4 bedroom, 1 bath, single carport

Waterford West \$305.00 per week
3 bedroom, ensuite, no car

Springfield Lakes \$335.00 per week
4 bedroom, 2 bath, double garage

Regents Park \$410.00 per week
4 bedroom, 2 bath, 9x6 metre shed

Heritage Park \$320.00 per week
4 bedroom, 2 bath, double garage

Hillcrest \$310.00 per week
4 bedroom, 2 bath, double garage

1.6% vacancy rate

EDUCATION TAX REFUND

The Education Tax Refund (ETR) aims to help families with children undertaking primary or secondary school studies meet the costs of school education. Under the Government's 50 per cent ETR, eligible families will be able to claim: 50 per cent refundable tax offset every year for up to \$750 for each child undertaking primary school, that is, a refund of up to \$375 per child, per year. A 50 per cent refundable tax offset every year for up to \$1,500 for each child undertaking secondary school that is, a refund of up to \$750 per child, per year. A typical family with a child undertaking primary school and another child undertaking secondary school can receive up to \$1,125 each year. For more information check with your taxation professional.



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Dear Landlord

Residential tenancies in Queensland will be governed by a new Act from 1st July 2009 – the Residential Tenancies and Rooming Accommodation Act 2008. As your Asset Managers, it is our job to stay abreast of all legislative changes to ensure, first and foremost, that your investment property continues to maximise its return to you.

There are some 100 changes in total, but only a couple that we really need to bring to your attention. We will continue to manage your property within the legislative framework and protect your interests at all times.

If your property is a long term investment property, we will take care of all changes with little noticeable effect on you. Please note that tenants have been given greater access to appeal **significant** changes to their tenancy (including rental increases) and also access to the Tribunal for orders about emergency repairs. The key to managing these matters is to ensure that all significant changes are reasonable and justifiable. We will continue to provide our professional advice and recommendations on any changes to the tenancy.

The landlord is now required to give 2 month's notice to vacate to the tenant, regardless of whether the tenant is on a fixed term or periodic agreement. This means that we will need to contact you 9-12 weeks (approx 3 months) prior to the expiry of any lease to check whether you want us to give the tenant notice to vacate. Previously the notice period at the end of a fixed term lease was only 2 weeks. (The notice period for tenants to advise us of their intention to vacate is still only 2 weeks.)

If you plan to sell your property, you must give the tenant a "Notice of Intention to Sell". This is unchanged. However if it is within 2 months of the **start** of a new tenancy (new or renewed) and you hadn't disclosed this intention previously, your tenant can leave with 2 weeks' notice themselves. This could mean you have a vacant property on the market with no income coming in. This may not have been your intention! Ideal if you sell quickly, but if the property takes a while to sell, you may be financially inconvenienced.

Please discuss any plans to sell your investment property with both your property manager and sales agent to ensure the best timing to protect your interests.

And finally some good news! We have been given 2 new grounds for entry to your tenanted property. These are specifically to inspect repairs and maintenance, and to check that a significant breach of the tenancy has been rectified.

We will conduct inspections at problem tenancies much more frequently (twice more for no grounds and as often as required following maintenance and to check remedy of breaches).

If you require further information about specific changes, please do not hesitate to contact us.



We would appreciate all Landlords providing us with their email address for our records. Just a reminder that if you have recently moved, your new address and phone contact details would be appreciated. Thank you.