



Office News

We would like to welcome 3 new members to the Property Management Team. Elena Mackridi as our new Property Portfolio Manager, Carina Stewart and Vanessa Traynor both as Assistant Portfolio Managers.

Our congratulations also to Kate and Adam on the arrival of Kalani, born at Calvary on Sunday 25th February.

INCREASE YOUR INVESTMENT PORTFOLIO

Potential with Immediate Cash Flow

Situated in popular North Hobart this executive two storey modern federation style has plenty of room and storage space for convenient inner city living. Currently tenanted for \$270.00 per week, this property would be suitable as either an investment or city residence for an executive couple.



4/2-12 Federal Street, North Hobart



House size 123m2
Land size 228m2
Constructed 1995
Heating Electric
Municipal rate \$1600

BUYERANGED® SPECIALIST \$290,000 - \$330,000

Exposing one of the best kept buys currently on our books
- Be Quick?

Insurance

When owning or purchasing a rental investment property, there are a several areas of an insurance policy that you need to be aware of. These are "The Building", "Un-occupancy" and "Malicious Damage".

Building - Not all insurance companies will offer insurance once they know that the property will be tenanted and of those who do, a good percentage will exclude cover of carpets, curtains and light fittings and/or will limit the policy to a small amount of the sum insured.

Un-occupancy - All policies will have a condition which suspends cover if the premises are left unoccupied for a specified time and if you have a long period of vacancy and you do not tell the insurance company then in the event of a claim there may be a refusal of claim.

Malicious Damage - Is part of the policy but there will usually be an exclusion in the policy which says that there is no cover for malicious damage caused by a tenant or your tenant's visitors.

TV Antennae & Telephone Connections

These days tenants expect that a landlord will provide a tv antenna and a telephone connection point. Although both these items are for the benefit of the tenant and therefore not strictly the responsibility of the landlord, it is probably wise for a landlord to have both these connections installed. Apart from adding to the capital value of the property and making it a better rental proposition, it will remove all chances of dispute over responsibility and costs.

Owners 13 Greatest Mistakes in Property Rental

Mistake number 8 – Giving it to the Cheapest Agent

You engage an agent because you want your investment property maintained professionally and also receive the best rent from the best tenant. An agent who is not able to negotiate their commission fees will also be unable to negotiate the best rent for you. Paying the best management the highest fees ends up virtually costing you nothing. For instance, most fees are tax deductible. Professional management costs virtually nothing as agents are trained to know the legislation, procedures and forms that are used, saves your time, achieves a higher rent, experienced

selection of tenants and quarterly inspections, accurate records that are independantly audited and saves you the stress of having to preform unpleasant tasks that are sometimes necessary.

