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Insurance

When owning or purchasing a rental investment property, there are 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 Antenna & 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.

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 independently audited and saves you the stress of having to perform unpleasant tasks that are sometimes necessary.

To read more Landlords' Greatest Mistakes, phone the office for your free copy.



Increase Your Investment Portfolio Great Investment Opportunity



Now Selling Villa 1, 44 Topham Street, Rose Bay 2 1 osp

Beautifully Presented Villa

A fantastic opportunity to purchase a prime piece of real estate in a popular location. This delightful townhouse will surely please all who enter. From the moment you step inside into the welcoming entrance you are greeted with a charm that is hard to ignore. Pleasantly presented and offering a unique design where the feeling of warmth is maintained throughout. Starting with the sunny living area, practical Blackwood kitchen with ample cupboard and bench space and powder room off. Upstairs there is two large double bedrooms both with built-ins, and bathroom featuring a corner spa, and second toilet. Lovely established gardens surround the property and at the rear of the home a private and secure courtyard provides the perfect place for alfresco entertaining. In such a central location - convenience has never been more apparent. Close to schools, shops, on a bus route and only 5 minutes (approx) from the CBD.

House size: 99 square metres (approx)
Land area: 230 square metres (approx)
Construction: 1990
Material: Brick Veneer
Title reference: 56717/1
Municipal rates: \$1600pa (approx.)
Chattels: All existing fixed floor coverings, window drapes, curtains & blinds; electric light fittings; Chef stove; range hood & IXL tastic.

Buyer Inquiry Range \$240,000 - \$290,000*
* If you are looking to purchase around this range we recommend an inspection. This is not the selling price but a Buyer Inquiry Range

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