



PROPERTY MANAGEMENT NEWSLETTER

Property Marketing and Management

February 2011 No. 107

6244 5588

1a Bligh Street, Rosny Park.
Located opposite Eastlands
rentals@pmmrealestate.com.au



Free Sales Appraisal

Would you like an update on the market value of your investment property? A quick call to our office and we can arrange for one of our experienced and friendly salespeople to give you an appraisal. No obligations!

Selling an investment property that is tenanted....

If you are looking to sell your investment property, it is important to communicate with the tenants as they can often feel like their privacy and quiet enjoyment has been invaded. If you get a tenant off side, it can cause unnecessary challenges and inhibit your ability to quickly sell the property.

For this reason, it is important that your managing agent is always the first to be notified of your intention to sell. The managing agent will have a relationship with the tenant and be able to negotiate inspection and open homes on your behalf.

Just a thought – If a tenant is being difficult with inspection times, you may want to consider offering the tenant an incentive, such as a reward \$\$ value if the property is sold within a period of time. This may motivate the tenant to take extra care in the presentation of the property and allow more frequent inspections as there will be a monetary reward for the tenant.

Being a tenant in an investment property that is on the market for sale can be unsettling, as you can imagine. We like to think that we take the time to care for the needs of our clients and customers as without both we have no business. If you are thinking about selling your property, contact our office today for prompt, friendly and professional advice.

Source - Property Investor newsletter

What if we want to move back into our property?

A commonly asked question is "If we want to move back into our house what do we have to do?"

If your tenants are on a fixed term tenancy you cannot move back into the property, unless both parties come to a mutual agreement in writing. If a tenant signs a 6 or 12 month tenancy agreement they have the exclusive right to occupy the property for that given period. If you want to move back into the property at the end of the tenancy agreement, it is a legal requirement that you give the tenant the prescribed notice period in accordance with your State's legislation prior to the tenancy expiring.

If the tenant's agreement has expired, they are residing in the property under a continuing or periodic tenancy agreement. It is important to know that even though the tenant's agreement has expired, you are still required to give notice in accordance with legislation requirements.

If you are considering moving back into your investment property, please contact our office to discuss this with your Portfolio Manager to ensure a smooth transition.

Source - Property Investor newsletter

Southern Water Update

Between now and July 2012, Tasmania's three water corporations will be installing around 90,000 water meters into unmetered properties across Tasmania. The majority will be installed in the greater Hobart area—the last capital city in Australia to be fully metered.

This is an important project, as having meters means that customers will see fairer and more equitable pricing for water and sewerage services applied across the state. Having meters also brings important cost-saving benefits to the industry and to customers. The Water Metering Tasmania project is partially funded by Southern Water, Ben Lomond Water, Cradle Mountain Water and the Australian Government's Water for the Future initiative through the National Water Security Plan for Cities and Towns Program, which provided a \$10 million grant.

Who Is Responsible for Accounts

The property owner is currently responsible for ensuring their water and wastewater account is paid.

Once water meters are eventually installed on all properties in Southern Water's region, landlords will be responsible for fixed costs and tenants will pay for the water they use.

Source - southernwatertas.com.au

Increase Your Investment Portfolio

AUSTINS FERRY Gross Return of 5.9% (approx.)




2 Set a very gentle sloping block, this rear unit in a block of two was constructed in 2006 and is in as new condition. Spacious open plan kitchen, dining, lounge and deck off dining room. Low maintenance grounds. 5 minutes drive to shopping centre and 15 minutes to Hobart CBD.

1

1

Buyer Inquiry Range \$240,000 - \$290,000*
2/302 Main Road
Contact Arthur Seymour 0438 057 885

Gross Return of 5.3% (approx.)



3 Safe, secure, sunny yard

1 Currently rented at \$300 per week

1 Electric heating

Buyer Inquiry Range \$290,000 - \$330,000*
60 Chippendale Street, Claremont
Contact Kay Sorman 0417 503 263

Gross Return of 5% (approx.)



3 Recently completed villa unit

1 Neutral decor and quality furnishings

1 Level, low maintenance grounds

Buyer Inquiry Range \$300,000 - \$350,000*
Villa 2, 103 Bass Street, Warrane
Contact Kay Sorman 0417 503 263