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Investor *news*

Welcome to this month's latest newsletter from the Ray White Broadbeach Property Management Team.

Investor frenzy fires up

New data has confirmed investors in the Australian property market are increasing rapidly, with finance commitments for investor housing reaching a record high of \$12.6 billion.

Australian Bureau of Statistics December 2014 housing and lending finance data released last week showed finance commitments for investor housing increased six per cent from November 2014.

Corelogic RP Data said, simultaneously, the value of investor housing finance commitments was 18.8 per cent higher in December 2014 than in December 2013.

Corelogic RP Data research analyst Cameron Kusher said to put the rise in investor activity into perspective, in December 2012 investors committed to \$7.6 billion compared to \$12.6 billion currently. Mr Kusher said this was a rise of 66 per cent over the two years and is the largest rise over a two-year period since December 2003.

Looking at the value of housing finance commitments by state, all states recorded a greater value of commitments in December 2014 than they did in December 2013. Year on year, the increases were recorded at 34.1 per cent in New South Wales and 30.3 per cent in Victoria. The Australian Capital Territory recorded a 43 per cent increase over the year.

Queensland recorded an 8.6 per cent rise, while South Australia recorded a 14.1 per cent increase. Mr Kusher said this seems to indicate that a majority of investment activity is premised on expectations of capital growth rather than rental return. (Sourced from Smart Property Investments—24 February 2015)



Community gardens

Want to be part of a community gardening project? Community gardens are a great way for residents without their own garden, or those who want to be part of a community gardening project to get out and use their green thumb.

If you would like to grow your own vegetables, fruits, herbs or flowers, and want to get outdoors and interact with like minded green thumbs, the community gardens may be for you. Just have a look at the Gold Coast City Council website for details.



Who's responsible for Maintenance Repairs?

Know your Investment — Know your Manager

The property manager/owner or provider is responsible for keeping the property in good condition and fit for the tenant/resident to live in. The tenant/resident is responsible for looking after the property/room and keeping it clean and undamaged.

Fast facts

- If a tenant/resident or their guest damages the property, they may have to pay for the repairs.

Responsibility of the property manager/owner or provider:

- The property manager/owner generally carries out any repairs or organises someone to do so; the tenant/resident should not carry out the repair without written permission. They should organize to repair the problem within a reasonable time. If they do not the tenant/resident can issue a **Notice to remedy breach (Form 11)** giving them 7 days to fix the problem. If the problem has not been fixed, the RTA encourages tenants/residents and property managers/owners to try to resolve the issue by discussing the matter. If you are still unable to agree, you may apply for dispute resolution.

When fixing a problem the rules for Entry to the property and entry notice periods must be adhered to.

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