

March 2013 Update

More Money, Better Protection for Landlords with PMs

The DIY approach to property management might be tempting - but a new study of 500 landlords shows they are more likely to turn a profit if they have a professional property manager.

The BDRC Jones Donald Australian Private Property Investor Study found 46 per cent of landlords with professional property management were making profits, compared to 34 per cent for those who self-managed.

The study also revealed that landlords who used professional property managers were less likely to be exposed to major costs from bad tenants and law suits.

Eight of ten landlords using professional property managers had the peace of mind of being protected by landlord insurance. For self-managing landlords, that fell to less than half.

The survey found:

- More than 77 per cent of landlords involve a property manager in some aspect of their property management, with more than half handing full management to professionals.
- Only one in 20 - six per cent - make enough money from property to give up their day jobs
- More than three quarters feel "positive about being a landlord" and one in five plan to buy property in the next year to 18 months.
- More than a quarter (28 per cent) of landlords intend to raise rents on their properties in the next six months.

The full survey of 500 landlords is available for purchase from the market research firm at:
www.BDRC-JONESDONALD.com.au



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Ray White

Cheltenham / Dingley Village



YouTube

Investment Property of the month:



6/52 Plummer Road, Mentone

Bayside Buying!

Whether starting up, scaling down or simply wanting a great property in a premium location then you must inspect this renovated unit. It features a robed bedroom, lounge room, an updated kitchen, updated bathroom and car parking on title. There is nothing to do with appointments such as heating, polished floor boards, s/s appliances including a dishwasher and quality window furnishings. Located in a premium part of Mentone and just a short stroll from shopping, transport and one of Melbourne's finest beaches. If you are looking for a brilliant place to live or a blue chip investment then you really should consider this property.

- * Updated property
- * Well appointed
- * Fantastic location
- * Blue chip investment
- * Long term lease - \$1108 pcm

Contact: Travis Day on 0438 808 841 or
travis.day@raywhite.com

Price: \$305,000

FREE PROPERTY APPRAISALS

We will endeavour to inspect and provide a free market appraisal for every property we manage that becomes vacant during the year. We hope you will find these helpful for your insurance renewals or for tax time.

Rental Homes Drowning Danger

More than 80% of child swimming pool drowning's occur in rental homes, according to statistics kept by water safety advocacy charity, Hannah's Foundation. The foundation blames the disproportionate number of landlords who don't take their responsibilities seriously.

The foundation successfully lobbied to change Queensland law so a pool safety certificate is required before a house can be sold or leased. Similar laws will be introduced in NSW from 2014.

"The first question I ask parents who've had a child drown is whether the house was rented. It's a huge issue. The second is whether they knew about any pool fence problems beforehand," said Hannah's Foundation Executive Officer, Katherine Plint.

"So many parents tell coroners the landlord hired a mate or handyman to fix the fence or just refused to fix it or fixed it but didn't get the work checked for compliance," said Katherine, who created the foundation after her 34-month-old daughter, Hannah, drowned in 2007.

On Hannah's Foundation statistics, 28 children under five drowned in swimming pools last year in Australia.



Landlord Protection Insurance

Do you ever worry about the tenant's situation changing and them not being able to afford rent and falling behind in payments?

With the economic climate being so erratic for many tenants and families sometimes changing circumstances cannot be avoided.

That is why we highly recommend landlord protection insurance as it will cover you for loss of rent and property damage.

This insurance cover is a tax deduction.

Would you like to receive our Weekly Market Update email? [Click here](#) to join our weekly email list where you will receive news of our new listings, current stock and up to date market information.

Some of our New Listings:



Auction 06/04/13 @ 11am
2/4 Turner Rd, Highett



Auction 23/03/13 @ 3pm
8 Picola Crt, Dingley Village



\$540,000-\$570,000
23 Keamy Ave, Cheltenham



\$655,000
5 Glenelg Dve, Mentone



HAPPY EASTER!

From the team at
Ray White Cheltenham / Dingley Village,
we would like to wish you all a Happy Easter
and a safe holiday time with family and
friends.

Are You Going On Holidays?

Don't forget if you are going on holidays for an extended period of time to let us know in case we need to contact you in an emergency.

UNTIL NEXT MONTH, HAPPY RENTING!