

July 2013 Update

Creating Win/Win Situations

When owning, renting and managing investment properties you are dealing with people's emotions, finances, housing security and general life situations. Owners require peace of mind that the property is being cared for and that the rent is being paid on time and tenants require a home to reside.

In these tough economic times we are finding that pressures and emotions are increasing for everyone. Tenants who have previously been great rental payers are finding themselves in financial hardship due to employment losses or increased expenses, and owners are feeling the financial pressures, which impact on the day-to-day management of the property.

As a result of managing tenant and landlord relationships, there are always going to be the possibility of disputes arising and tricky situations to manage.

In property management we are constantly working towards a balanced relationship to ensure that the tenant and landlord are happy and that their needs are being met.

Types Of Disputes

- Lawns and gardens not being maintained
- Final bond payouts
- Property not being maintained
- Cleaning required
- Unauthorised pets
- Non-approved occupants
- Lease breaks

If a dispute arises it is important to look at the facts; refer to what legislation states; put yourself in both people's shoes and try to reach a win/win situation.

Our first step is to work with you, the landlord, and the tenant to come to an amicable resolution.

If all parties are unable to come to a resolution the matter will need to be referred to the Courts for the referee to determine the outcome. In this even there is no guarantee as to who will win.

The orders are determined on the evidence presented and can come down to a personal perspective of the Courts.

Investment Property of the month:



5/96-98 White Street, Mordialloc

How About The View!

Situated high on the hill opposite the beautiful "Woodlands Golf Course" this property enjoys stunning golf course views. Near new it offers stylish living in a central location so simply buy it with confidence and enjoy future capital growth.

Featuring 2 great sized bedrooms, open plan living, central bathroom with floor to ceiling tiles, separate laundry facilities, under cover parking space and a lock up storage unit. Also includes a large balcony, private secure entrance with intercom, high ceilings, heating, cooling and quality stainless steel appliances.

Whether you are a golfing nut, searching for a place to call home or perhaps a wise investor looking for a great opportunity this property is superb.

Sit back & enjoy the returns from the current tenant or move in and enjoy the views and the location just minutes from all the area has to offer.

Currently tenanted at \$340 per week.

Contact: Keven Moore on 0449 867 425
keven.moore@raywhite.com

Price: \$370,000 - \$415,000



Keep in touch and up to date by following us on:

Ray White

Cheltenham / Dingley Village



Repairs and Maintenance

Blocked Drains and Gutters

We are often asked by landlords the question "Who is responsible for blocked drains and gutters at the property?"

It is the responsibility of the landlord/agent to ensure that the property is in good condition.

Generally, if a drain or gutter becomes blocked due to fair wear and tear (e.g. due to tree roots blocking a drain), it is the landlord's/agent's responsibility to deal with the repair.

If a drain becomes blocked due to something the tenant has done (e.g. putting something in the drain), it may be the tenant's responsibility to pay for fixing the problem.

Emergency Repairs

This is a reminder to all owners on the process of emergency repairs. If a repair is considered an emergency and it is not actioned in a timely matter the tenant has the right to organise the repair up to \$1800. Emergency repairs can be considered as:

- a burst water service or a serious water service leak
- a blocked or broken lavatory service
- a serious roof leak
- a gas leak
- a dangerous electrical fault
- flooding or serious flood damage
- serious storm, fire or impact damage
- a failure or breakdown of the gas, electricity or water supply to the premises
- a failure or breakdown of an essential service or hot water, cooking or heating appliance
- a fault or damage that makes the premises unsafe or insecure
- a fault or damage likely to injure a person, damage property or unduly inconvenience a resident of the premises

It is important that if any work is required at the property to ensure that it is safe and fit for the tenant to reside that it be actioned promptly.

We would like to say a special thank you to the landlords who quickly respond to our requests.

ARE YOU LOOKING TO BUY OR SELL A PROPERTY OR DO YOU KNOW OF SOMEONE?

Call us today for friendly advice. We can save you money and provide value added advice to save you money. We also reward referrals.

Some of our New Listings:

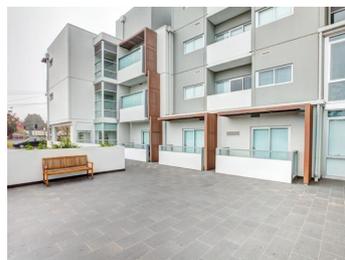


\$669,000

17 Wolbers Rd, Dingley Village



2/57 Centre Dandenong Rd,
Dingley Village



From \$185,000

209 & G03 Dandenong Rd, Clayton



\$539,000

28 Snowdon Dve, Cheltenham

END OF FINANCIAL YEAR IS HERE

This is a courtesy note to advise our landlords that we have processed end of year financial statements that summarise the income and expenditure for the investment property. This statement should be retained and given to your tax accountant.

If you have any questions regarding this statement, please feel welcome to contact our office.

It is important to take the time to itemise all of your expenses relating to the property to maximise your return and minimise your tax payable.

Wishing you a prosperous Financial New Year

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.

UNTIL NEXT MONTH, HAPPY RENTING!