

August 2013 Update

The WOW Factor in Renting Properties. What do Tenants want?

The principles of renting a property to attract the best possible tenant, in the quickest possible time to pay the best possible rent, is the same as when trying to sell a property.

When a prospective tenant is looking for their new rental "home" they will inspect more than one property. At any given time a tenant often has many choices of properties to rent. So why would they choose our property over all the others they inspect?

There are many factors that will influence a tenant to choose a property to be their home.

The better the property is presented will generally result in attracting a better quality of tenant.

Three are a few factors to consider in wowing the tenant to choose your property over all the others they view.

Street appeal—Often a tenant will drive past several properties to choose which ones they want to inspect. Ensure that the property's lawns and gardens are well kept and the external property is clean and paintwork is fresh.

Neutral tones throughout—If you ensure the paintwork, floor coverings, window coverings, kitchen and bathroom areas have neutral tones it will appeal to all tenants as their furniture and decorations will compliment the home.

Odours—First impressions are lasting. Ensure that the property smells fresh and inviting and not musty or damp from carpet cleaning.

Cleanliness—This is one of the most important factors in attracting a quality tenant. Tenants will be assessing the condition and presentation of the carpet, walls, window coverings, oven, kitchen areas, bathrooms and overall presentation.

When conducting routine inspections or during tenancy change overs our focus is to ensure that the property is presented in A1 condition.

As your managing agent we will constantly provide you feedback on areas within the property that require attention and improvement to ensure that we are maximising your income, optimising

Investment Property of the month:



21B Friendship Square Cheltenham

Stunning Townhouse in a Great Location

Quality, luxury and convenience: 3 words that best describe this home, it's location and the lifestyle that surrounds it.

This near new stunning double level home has street frontage (the front one of two), no body corporate fees and no common land. This home features 3 large bedrooms plus an optional 4th bedroom (or good sized study), 2 full bathrooms plus a downstairs powder room, additional study nook and separate laundry. The master bedroom is larger than life, with room for a retreat plus an en-suite with floor to ceiling porcelain tiles dual vanities and double shower. The open plan kitchen features 900mm stainless steel appliances, plenty of cupboard space & Caesar stone bench tops, which not only opens to a large dining and lounge area, but it also overlooks a gorgeous and private decked courtyard with beautiful landscaping and a shade sail.

Additional features include: A remote double lock up garage plus an automatic fence ensuring security and privacy, high ceilings, gas ducted heating, air conditioning, alarm system and a landscaped front garden. You'll be close to all facilities including Southland, schools/kindergartens, transport, parks and the beach. Enjoy living in this well-appointed, low maintenance home.

Contact: Peter Konidaris 0421 274 996
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Ray White

Cheltenham / Dingley Village



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LANDLORDS BEWARE.....

The Taxman is Watching You

The Australian Taxation Office (ATO) is looking into property investment and has voiced concerns over some investors who seem to be:

- Claiming rental and share investment expenses that are not legitimate or cannot be substantiated;
- Not declaring capital gains on the sale of their investments; and
- Not reporting rental and dividend income on their tax returns correctly.

The ATO has also voiced concerns over GST issues with property transactions and has sent out a warning to taxpayers to ensure they report transfers, sales and purchases correctly on their Business Activity Statements and income tax returns.

The ATO conduct investigations on property owners by:

- Data matching of property sales; and
- Identifying those taxpayers who do not report the property transaction or do so incorrectly.

If you are unsure about any issues concerning property taxes, we recommend that you contact your accountant or the ATO.

The Pitfalls of Landlord Protection Insurance

Landlord protection insurance is available to all property owners to cover the unexpected situation of loss of rent should a tenant fail to pay and accidental and malicious property damage to name a few. When choosing an insurance cover, it is important to read the terms and conditions of the coverage.

Many bank and financial institutions offer a level of landlord cover during the mortgage sign-up process but beware...these insurance covers are often not as comprehensive as the ones from specialised landlord protection insurance brokers and may offer a shorter rent loss coverage period, exclude malicious damage and have other factors and conditions that can impact on a claim. If you would like more information on landlord protection insurance policy

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:



\$370,000-\$410,000
304C Warrigal Rd, Cheltenham



47A Centre Dandenong Rd,
Dingley Village



1/28 Howard Road,
Dingley Village



\$670,000-\$720,000
13 Goulburn St, Cheltenham

Picking the Right Tradesperson

If you wish to appoint your own tradesperson to carry out work on your rental property we advise that you make sure they have:

- A licence to carry out the work you have contracted them to do
- Insurance to perform the work
- An ABN

If something goes wrong and they are not insured or licensed to do the work, then you could be paying for much more than their account.

Alternatively, you can use our list of tried and tested tradespeople and you will be protected against damage or injury to persons or property

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!