

### September 2013 Update

#### House Trashed over Alleged Rental Dispute

The recent vandalism of a family home in west Melbourne has exposed the dangers of landlords self managing their properties, according to an award-winning property manager.

The Laverton home was left in a state of disarray with broken furniture and debris scattered across the lawn of the house, a couch on the roof, and an ironing board hanging from a tree.

The investment property had been self-managed by a landlord who had spent \$25,000 renovating it last year. He told Ten News he had been shocked by what he saw.

"It's malicious, it's devastating", he told Ten News. "I'm very scared. I don't want to go there alone".

The incident was a good reminder that owners should use professional agents, rather than trying to do it themselves.

According to media reports, friends of the tenants had moved in over the weekend and had trashed the property in a revenge attack. Police were currently investigating an allegation of criminal damage.

In an interview with Neil Mitchell on 3AW, one of the tenants "Nick", phoned to say that his housemates were not the culprits.

"We did not trash the place", he said. "That was done by I don't know. We were there on Thursday, we all put the rubbish on the front nature strip and then I left because we were told to leave by the landlord".

"The owner gave us a week to clean up the place and then he came back with the police on the Friday and he told us to leave. By 9pm that night he didn't give us no keys and no nothing and we left".

The tenant said he had been evicted for being a couple of months behind in paying his rent, but refused allegations that friends of the tenants were behind the act.



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#### Investment Property of the month:



#### 11/1383 Nepean Highway Cheltenham

##### Where Style Meets Convenience

This attractive sold brick, top floor apartment combines style and comfort with a convenient location close to all of what Cheltenham has to offer. It's been recently renovated and is ready to move into with absolutely nothing to do. It's the ideal low maintenance home for the busy professional, those looking to downsize or those just starting out.

- 2 bedrooms, open plan living
- Renovated kitchen and bathroom
- Loads of storage, car space on title

**Contact:** Morgan Young 0402 115 907  
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**Price:** \$310,000-\$340,000

**Estimated rental:** \$280 pwk



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## Now is the Time to Buy....

I hesitate to make a list  
Of all the countless opportunities I've missed.  
Bonanzas that were in my grip  
I watched them through my fingers slip.

The windfalls that I should have  
bought

Were lost because I over thought.

I thought of this, I thought of that

I could have sworn I smelt a rat.

And while I thought things over twice

Another grabbed them at the price.

It seems I always hesitate

And make my mind up much to late.

A very cautious person I am

And that is why I never buy.

When others culled those sprawling farms

And welcomed contract with open arms

I chose to think and while I thought

They bought the deals I could have  
got!

The golden chances I had then

Are lost and will not come again.

Today I cannot be enticed

For everything's so overpriced.

At times a teardrop drowns my eye

For opportunities I had but did not buy.

And now life's saddest words I pen...

*"If only I'd invested then!"*

If you are thinking about investing in property ensure that you make an appointment with your property manager to discuss the popular areas for rental properties and the types of properties achieving the highest returns.



## Some of our New Listings:



1F Bernard St, Cheltenham



8 Lauren Close, Dingley Village



12 Moonda Grove Cheltenham



27 Jennifer Street, Cheltenham

### Inside News of the ATO Revealed

The Australian Taxation Office (ATO) has launched a new one-stop webpage for property related information called Property. The webpage provides practical guidance and easy access to all the ATO's property related tax information in the one location.

The site consolidates all tax property related information together on one easy-to-use site and makes searching for property investment faster and easier.

You can obtain information on the different tax implications of various scenarios for residential rental properties, buying and selling.

If you are unsure about any tax related issue visit

<http://www.ato.gov.au/General/Property> or call the ATO on 13 28 66



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**UNTIL NEXT MONTH, HAPPY RENTING!**