

November 2013 Update



This December you can make a difference to less fortunate families in our community by delivering a Christmas gift to our giving tree .

Proudly run by Ray White and Rotary, all you need to do is purchase and wrap a gift for a child, then pop the gift under the tree in our Ray White Cheltenham or Dingley Village offices. Tell the Ray White team if it for a boy or a girl and their age and your gift will be delivered by Rotary to a local family who will appreciate the gift to lift their festive season. Start giving from **1st December**.

6 STEPS TO FINDING GOOD TENANTS

Every landlord wants 'perfect' tenants. But how do you go about finding long-term renters who will treat your property with respect?

Selecting a good tenant is the first step in a comprehensive risk management strategy for property investors. Following are some simple tips for how to find the right tenant:

1. Ensure the property is 'presented' in good condition, inside and out. You need to sell your property to potential tenants. This includes paying attention to the appearance of the home and making sure it's clean, tidy and low maintenance. The easier it is for the tenant to maintain, the better condition they're likely to keep it in.
2. Choose a realistic asking rent. Keep an eye on other properties in your area and the level of rent that is being asked. This is so much easier to do now with access to property sites on the Internet. If you set your rent too high you may deter quality tenants and reduce the number of applicants to choose from.
3. Take advice from your property manager. Property managers know the local market and conduct expensive CMA reports to analyse the achievable rent.
4. Be tough on reference checking. Property managers have exclusive access to tenant default databases that list tenants who have absconded without paying rent or have damaged property. This service is a vital part of the reference checking process.
5. Stay patient. The first application is not always the right tenant. While most landlords want tenants in their property as soon as possible, it may be worth waiting a bit longer to find the right tenant.
6. Get insured. There are no guarantees that a well-screened tenant will turn out to be a perfect tenant, so landlord protection insurance is a must

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Ray White

Cheltenham / Dingley Village



YouTube

Investment Property of the month



2/6 Parkin Avenue, Cheltenham

You Are Sure To Love This One!

At the rear of a charming block (1 of only 2) this rare single level home presents a stellar first home, downsizing or investment option. Nestled within one of Cheltenham's most attractive streets you are sure to fall in love with this free standing townhouse. Showcasing a quality build, premium fixtures and awash with natural light. The two sizeable bedrooms, generous living environment and 2 car accommodation are sure to impress. It is well appointed with heating, r/c air-conditioning, gas cooking, dishwasher, separate w/c and absolutely loads of storage space. Situated a short walk from Southland, transport, parkland, cafes and schools. This is true blue chip real estate.

No shared land/no body corporate

Clever floor plan Beautiful position within an attractive street

Approx 339 sqm land

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

Price: \$440,000-\$480,000

Estimated rental: \$345.00 per week

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Ray White in the United States

The Ray White Group has made its first foray into the United States with an office opening in the key American city of Atlanta, Georgia – one of the fastest growing cities in the United States. The Chairman of the Ray White Group, Mr Brian White, said this new initiative was a further step in driving this family owned company into broader markets. “We believe this deepens our value delivery to our clients.”

“This new business has already confirmed sales with investors in Beijing, Jakarta and Singapore, as well as, of course, Australians. To date, 45 sales of Atlanta homes have been made in these markets,” he said.

All this is resulting in the creation of a rapidly expanding management portfolio. It already has over 1,000 properties under management, with expectations of having more than 5,000 properties under management by the end of the financial year.

The group will continue to use its global networking reach to introduce clients to the recovering US property market.

The agency had been engaged to manage and sell properties primarily in the sub-\$100,000 category.

You can buy a “Lovely four-bedroom suburban homes on large blocks in the Atlanta region could be purchased in the sub-\$100,000 price category.

Mr White said, “This initiative has been in the development and research phase for more than 12 months. We were keen to ensure we entered a market that had clearly begun its recovery phase. Purchasers are enjoying a strong yield, with a quality refurbished home under US\$100,000.”

“Investor groups in the United States have expressed admiration for the way Australian real estate agencies manage residential property. They are keen to be able to recommend a quality service seeing that the purchasers are going to come from many different countries and cultures. The Ray White Group manages in excess of 300,000 properties across its entire network. It is a very exciting time in the continued growth of the group,” he said.

Land Taxman Cometh!

Beware the State Revenue Office is targeting property owners with investment properties. We have had several landlords receive unwanted Land Tax assessments recently. The State Revenue Office is cross checking their property ownership data with the Residential Tenancies Bond Authority to see what properties are being leased out. The assessments are retrospective so you should contact your accountant for advice on what action to take.

Summer is almost here



With the days heating up, landlords should be extra vigilant about keeping their rental properties in good condition. This includes maintaining the gutters, ensuring there are no fire hazards surrounding your property and maintaining your pool (if you have one).

Properties with swimming pools come with their own dangers, such as children drowning. Drowning is the leading cause of accidental death for children aged one to four, making it imperative that you ensure you are adhering to the legal guidelines on pool safety.

This includes making sure that the fencing surrounding the pool is maintained adequately, that the pool gate is functioning properly and there is nothing planted near the fence that will enable children to climb into the pool area.

A CPR sign must also be displayed on either the safety barrier of the pool or near the pool.

There are also laws in place for spas, so you need to ensure that you have done everything you need to do to ensure the safety of your tenants.

Duty of Care

There is no disputing that property management has become serious business.

Owning an investment property requires the landlord to comply with legislation requirements as well as have a strong focus towards ‘duty of care’ during the management process.

So what does ‘duty of care’ mean?

Duty – a moral or legal obligation; responsibility

Care – protection, looking after

Therefore, as an owner you have a responsibility to protect and look after the tenant – the same as we do as your managing agent.

Failure to deliver a strong focus on ‘duty of care’ can result in costly compensation claims should a tenant be injured.

Open For Inspection:

[Rentals](#)

[Sales](#)

Please click on the link/s above for

UNTIL NEXT MONTH, HAPPY RENTING!