

This newsletter has been designed to keep you updated on what is happening within the industry and our real estate office

FROM OUR PROPERTY MANAGEMENT TEAM

Properties Recently Rented!

Keeping you updated on the local rental market

HOUSES

Paris St, West End \$490

Half house 3bed 2bath pol floors

UNITS

Wallace St, Chermside \$400

Large 3bed 2bath big balcony

Sexton St, Highgate Hill \$350

Neat & Tidy 2bed top position

Annerley Rd, Annerley \$260

Cute old style 1bed walk to train

Paragon St, Yeronga \$385

Modern 2bed 2bath 1lug balcony

Ganges St, West End \$400

Huge 1bed with views to St Lucia

TOWNHOUSES

Clarence Rd, Indooroopilly \$530

Executive large 3bed 2bath c/yard

Church Rd, Zillmere \$425

Executive brand new 3bed 2bath

Queensland budget scraps stamp duty discount

STAMP duty on the average home will double under a high-risk budget strategy unveiled today by Queensland Treasurer Andrew Fraser to fund cost-of-living assistance and to position the Labor government for an election.

The 30-year-old system of concessions on stamp duty for the sale of people's homes will be ditched from August 1, saving the government up to \$161 million next financial year.

The current transfer duty for buyers of a \$400,000 home - who intend to make it their principal place of residence - is \$5250. But from August this will rise to \$11,825.

The tax on a \$500,000 house will jump from \$8750 to \$15,525.

Queensland Premier Anna Bligh labelled the pre-election plan "a budget of tough choices". "What we'll see with this budget is a very clear choice being made by our government," Ms Bligh said.

"Those people who are already in the housing market who then decide to make a choice to buy another home will be paying the lowest stamp duty in Australia.

"I understand there will be people who won't like this, but that's the reality of making choices."

The government scrapped the concession in order to fund the abolition of one of the most unpopular Queensland charges the \$113 compulsory ambulance levy on 1.4 million electricity bills.

Universal ambulance coverage will continue, the government says, but it will be funded from consolidated revenue.

The government will introduce a six-month, \$10,000 grant for people buying a newly-constructed home priced under \$600,000, while first home owners will continue to be exempt from stamp duty and mortgage duty.

In addition, first home buyers will be eligible for a grant of \$7000.

Treasurer Andrew Fraser said the combined grants of up to \$17,000 for a first home owner would revive the flagging property and construction industries. He said Queenslanders continued to pay \$501 less than home buyers in other states.

Continued over >

IMPORTANT: This is not advice. Clients should not act solely on the basis of the material contained in this newsletter. Items herein are general comments only and do not constitute or convey advice per se. Every effort is made to ensure the contents are accurate at the time of publication. Clients should seek their own independent professional advice before making any decision or taking action. We take no responsibility for any subsequent action that may arise from the use of this newsletter.

IN THIS ISSUE

- Qld Budget Scraps Stamp Duty Discount
- Retaining Control with Maintenance and Repair Requests
- Rents Remain Steady in Qld



"We are the lowest tax state even after we make these changes," he said, announcing the \$140 million initiative for the home owner boost for new and first homes.

"I think the policy case for continuing a discount that doesn't do anything to deliver new houses into the market, that doesn't do anything to allow Queenslanders to break into the market, is quite weak. "That's why we're removing it."

REIQ chairman Pamela Bennett said the decision by the State Government to remove the stamp duty home concession from August 1 will wreck havoc on the Queensland property market. The concession currently applies to non-first home buyers when buying a new or established home as their principal place of residence.

"A better way to stimulate the economy would have been to provide financial incentives for all buyers of all types of properties which in turn would have increased activity and therefore helped the government's bottom-line," Ms Bennett said.

RE/MAX Ultimate Burpengary principal Mark Cheney said he was pleased that something was being done to help stimulate the building industry. "It's tough out there," he said. "There are a lot of people suffering."

Source: www.couriermail.com.au

Retaining Control with Maintenance & Repair Requests

Our role as your managing agent is to ensure that we are maximising your income (by carefully monitoring rental payments) as well as optimising long-term capital growth (by caring about the upkeep of your property).

When one of our team members undertakes an inspection at your property or a tenant contacts our

office requesting maintenance, it is important to act promptly (depending on the request).

If requested maintenance is not undertaken within a timely manner the tenant can be given control of actioning the work (if it is considered an urgent repair).

The tenant can also seek mediation to ensure that the property is maintained in a fit and safe state of repair.

Promptly actioning maintenance requests:

- Shows the tenant that you care
- Reduces the possibility of a liability claim if there is an injury
- Increases the possibility of a rental increase

If a team member suggests that maintenance is required at your property we ask that you act promptly so you retain control. ■

Rents Remain Steady in Queensland

Median rents for much of the state remained steady over the March quarter despite the floods and Cyclone Yasi. However, Gladstone rents have continued to climb.

When compared to the March quarter last year, 2011 RTA figures showed that median rents for two bedroom properties remained unchanged in several areas including Cairns, the Gold Coast, Rockhampton and the Sunshine Coast.

However, in Gladstone median rents continued to rise significantly. Weekly rents increased by \$50 for two bedroom units and \$75 for three bedroom houses.

The REIQ said demand for rental accommodation was strong in Gladstone due to the development of liquefied natural gas in the region.

Other areas including Toowoomba and Ipswich saw only minor increases of between \$5 to \$10 per week for two bedroom units and three bedroom houses.

While median weekly rents increased significantly in some Brisbane suburbs directly affected by the floods, Brisbane as a whole generally saw steady rents.

Brisbane also recorded a drop in the total number of bonds lodged at the start of the year as many renters chose to stay put after the disaster.

Two bedroom units

Location	Mar10 Qtr	Mar 11 Qtr	\$pw change
Brisbane	\$365	\$375	\$10
Bundaberg	\$200	\$200	\$0
Gladstone	\$230	\$280	\$50
Hervey Bay	\$220	\$220	\$0
Logan	\$245	\$250	\$5
Rockhampton	\$220	\$220	\$0
Toowoomba	\$200	\$210	\$10
Cairns	\$250	\$250	\$0
Gold Coast	\$350	\$350	\$0
Ipswich	\$235	\$240	\$5
Mackay	\$280	\$300	\$20
Sunshine Coast	\$300	\$300	\$0
Townsville	\$275	\$290	\$15

Three bedroom houses

Location	Mar 10 Qtr	Mar 11 Qtr	\$pw change
Brisbane	\$380	\$390	\$10
Bundaberg	\$260	\$265	\$5
Gladstone	\$285	\$360	\$75
Hervey Bay	\$255	\$260	\$5
Logan	\$320	\$320	\$0
Rockhampton	\$280	\$300	\$20
Toowoomba	\$265	\$270	\$5
Cairns	\$300	\$310	\$10
Gold Coast	\$395	\$400	\$5
Ipswich	\$275	\$285	\$10
Mackay	\$375	\$390	\$15
Sunshine Coast	\$360	\$370	\$10
Townsville	\$330	\$340	\$10

Median rents are updated quarterly and statistics for more locations and dwelling types are available on the [Median Rents page](#) of the RTA website. Source: www.rta.qld.gov.au