



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

Hampstead Rd, West End \$540
Large 3bed home top position

Julia St, Highgate Hill \$530
3bed polish floors big kitchen 2lug

UNITS

Sleath St, Auchenflower \$330
Neat 2bed unit with big balcony

Lutana St, Stafford \$410
Stylish brand new big 2bed 2bath

Dorinda St, Greenslopes \$450
Executive large 2bed 2bath 2car

Dudley St, West End \$350
Good size 1bed with courtyard

Kitchener St, Coorparoo \$340
Neat & tidy 2bed enclosed balcony

TOWNHOUSES

Julia St, Wavell Heights \$470
Modern 3bed 2bath private c/yard

Dispute Resolution & the Tribunal

Where do you draw the line?

We often comment that our role as a property manager should be changed to people manager.

Managing the property is the easy part of our role as the property cannot communicate with us, dispute issues or become irrational. However, people are very good at engaging in these areas.

Many long-term investment owners (through their own personal experiences) will be aware that when managing properties there is often no black and white clarity to an array of challenges that can arise during all stages of the tenancy.

Although there is legislation that governs the rights and obligations of the tenant and landlord, there is also a wide scope of grey areas.

It is these grey areas that often lead to disputes and frustration for property owners.

As your managing agent it is important for you to understand that we are focused on working in your best interests to maximise your income and optimise capital growth.

There will, however, be times throughout the tenancy where we

will need to compromise during a dispute with a tenant and work towards a win/win situation.

If a resolution cannot be achieved with regards to a grey area, then the only course of action we have is to lodge an application with the Tribunal to seek their direction and orders.



From experience, this can be a risky alternative for property owners, as the decision for the outcome is often based on how the Tribunal member hearing the case feels on the day or interrupts the evidence presented.

When the matter is referred to the Tribunal, the owner of the property is also responsible for the lodgement and hourly attendance costs.

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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.

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When a dispute does arise it is important to ascertain the dollar value in question, the circumstances and possible outcomes to determine if it is financially viable to pursue the matter. Sometimes it is beneficial to compromise, rather than being focused on just one outcome.

Areas where common disputes can arise:

- Tenant request to break agreement
- Required maintenance needed at the property
- Presentation of the property
- End of tenancy bond disputes
- Rental increases
- Tenancy renewal requests

Should we not be able to resolve a dispute with the tenant you can be confident that we will seek your instructions before taking the matter further. ■

It is our Duty of Care to Save Lives

SMOKE ALARMS

This is an important reminder that it is our duty of care to ensure that the property is safe for the tenant to reside in, to reduce injury, as well as protect the property against damage, which includes ensuring that there are operational smoke alarms in the property.

All properties must have the required smoke alarms present and the batteries must be tested and working.

Associated costs for this service are a tax deduction.

If you are concerned about this process please feel welcome to contact our office. ■



"Darling, I think it might be time to put the battery in the smoke detector!"



POOL SAFETY INSPECTIONS FORCE SETTLEMENT DELAYS

A pool safety inspection company says Queensland vendors trying to settle their homes are experiencing frustrating delays, because pools aren't complying with the new regulations.

New laws came into effect in Queensland on December 1. Under the changes, all pools being sold or rented out must comply with the pool safety inspection laws. Director of Be Safe Pool Fence Inspections John Marsden says vendors who urgently need finances are being forced to wait.

"It's a nightmare. A lot of the fences aren't complying and so homes aren't settling," Marsden says.

"A real estate agent can't put a tenant into a property either, unless it has a pool safety certificate. It's happening quite a lot, where there is a delay in getting the tenant into a rental property."

Marsden says a pool safety inspection will soon become just as common as a building and pest inspection, and buyers will be able to use it to negotiate the selling price of a property.

"There is a disclosure form from buyers to sellers, and if you buy a property, you could have 90 days from settlement to get a safety certificate. It's a good clause for buyers to negotiate a price, because sometimes, there's a

significant amount of money that needs to be spent."

Another problem is the lack of contractors, and delays for inspectors getting their licenses.

"It takes two weeks for the training organisation to send you the certificate. Then it takes another two weeks to actually get the license, once you've supplied everything to the State Government."

Of the 40 pools Marsden has inspected, only two have passed the test. He says homeowners should be fully prepared before they have their pool inspected.

Source : Australian Property News (December 2010)

FREE RENTAL PROPERTY SEMINARS PRESENTED BY THE ATO

WHO SHOULD ATTEND?

Rental property owners and other interested parties.

WHY SHOULD YOU ATTEND?

You will learn about tax issues relevant to owning and maintaining a rental property and receive answers to your questions.

TOPICS TO BE COVERED

- purchasing a rental property
- owning a rental property
- deductible expenses
- repairs vs. improvements
- capital and private expenses
- selling a rental property
- capital gains tax, and
- record keeping

To register go to www.ato.gov.au/rpseminars and complete the registration form.