



STRAIGHT TALK

PROPERTY INVESTOR / OWNER NEWSLETTER

November 2014

What's Making News at KHRE This Month?

More Red Tape!

Here we go again with more demands from Government in regards to owning and managing rental properties.

All Landlords are now required to give their tenants copies of all Instruction Manuals for the various appliances that are in the property. This includes stoves, air-conditioners, hot-water services, heaters, roller doors and anything else that requires an operator's manual.

For many years now, we have made it a practice to give these out to tenants when signing the lease, along with all the other various documents. This is not so easy to do with the older properties where such manuals have long since been lost or were never in the possession of the new owner when the property was sold.

The new legislation makes no allowance for the age of appliances – it covers them all.

In the situation where no manuals are available, or are not given to the tenant, the tenant cannot be charged for *any* damage done. Effectively they can state that they never had an instruction manual and so it's not their fault!

If you don't have manuals, it is well worth while doing a Google search, as many are now being made available by manufacturers as downloadable pdf documents.

Please talk to your Property Manager if you have any concerns.

What We Have Rented This Month

We have had a busy month During October! Here are some of the properties that we have rented:

Kilkenny 3BR House - \$430pw
Andrews Farm 3BR House - \$300pw
Elizabeth Downs 3BR Semi - \$210pw
Munno Para West..... 3BR House - \$275pw
Munno Para West 3BR House - \$310pw
Salisbury East 3BR House - \$280pw

Smithfield 3BR Semi - \$200pw
Mitchell Park 3BR Townhouse \$340pw
Para Hills West 3BR House - \$340pw
Burton 4BR Townhouse - \$305pw
Modbury 3BR House - \$320pw
Modbury North 3BR House - \$260pw



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28 Anderson Walk
 Smithfield SA 5114
 08 8254 3777
 kevinhodges.com.au

How to Reduce Vacancy Times and Maximise Your income

Let's face it, you feel tired and worn out and a new hair cut or colour can make you feel so much better. A 'Mini Make Over' can sometimes take years off. Our homes can be the same! It is the little things that can make the difference. By properly presenting your home, you can not only help reduce vacancy times and help achieve your maximum rental potential but open up your property to a wider market of tenants.

Spending substantial amounts of money is not always necessary. Often a clean and fresh, well maintained home where everything is in working order is all that is required. This will help attract the type of tenants that will keep it in the same condition. Presentation sets expectation! The lease requires a tenant to maintain and hand back the property in this condition once the tenancy has ended.

Pay attention to things like:

Making minor repairs - such as replacing cracked floor or counter tiles, replace leaky washers, remove excessive picture hooks and freshen up paint work. Ensure all appliances, light bulbs and smoke alarm batteries are working.

Make it gleam - have carpets professionally cleaned, wash windows inside and out, clean oil from driveways and carports/garages, bleach or replace mouldy grout or silicone.

Outside appeal - mow lawns, weed and edge gardens beds, plant a few annuals or seedlings, trim hedges and bushes, re-paint deteriorated paintwork, remove rubbish from around the property and behind the shed, clean gutters, level out uneven pavers and make sure your house number is visible.

Make it modern - replace aged or stained sets of curtains and change light fittings. You don't need to spend much but a modern set of pre-made tab top curtains, or a simple glass dome light fitting can give your home a modern touch.

Should I allow pets in my property?



It is clear that many prospective tenants looking for a property to rent these days do have pets, and allowing pets or not is the personal choice of the landlord. However these factors should be considered:

Vacancy factor- if there are more properties available in the area than good tenants, allowing pets increase the chance of finding a tenant quickly, reducing the extreme cost of a vacant property.

Damages- any tenant who has a pet is likely to bring the pet inside, despite assurances verbally or in writing otherwise. Being aware of this factor is important and having the right expectations is all part of successful property investment. If you want to avoid possible damages occurring by a pet coming inside, it is best to say 'no' to pets altogether.

Insurance cover- it is important to know that insurance policies do not automatically exclude the cover for damages caused by pets. This factor also should be considered as whether to allow pets or not, however severe damage caused by pets doesn't happen very often.

Allowing pets or not is completely a landlord choice, and in a buoyant market landlords can afford to say no. However there are a lot of good tenants who do have pets, so careful consideration with these factors in mind is the best practice.