

# Property Management Newsletter

## March / April 2016

### Winter Is Coming

The beginning of March is the official start of Autumn, and as we know it can start to get quite chilly in Toowoomba. Now is the time to think about servicing gas heaters if you have supplied one in your rental property. The flues on combustions heaters and chimneys on fireplaces should also be cleaned on a regular basis. Please do not hesitate in contacting your Property Manager if you would like this work carried out prior to the winter rush.

From the staff at Peter Snow & Co.  
We wish all of our valued clients and their families a very happy and safe Easter

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"I didn't say I was unfulfilled. I said I was hollow."

*Our office will be closed from Friday the 25th of March to Monday the 28th of March. We will reopen on Tuesday the 29th of March at 8.30am*

The vacancy rate for residential rental properties in Toowoomba has shown a slight improvement since our January report.

Although demand and enquiry levels for all rental properties remains stable, our agency has noted improved inspection rates for advertised properties. Due to the continuing number of two and three bedroom units either on the market or becoming available for rent, there is a wide choice of properties from which tenants can choose. The total number of rental properties available in Toowoomba fluctuates slightly on a weekly basis but there is no evidence of a large reduction in the vacancy rate in the short term.

It is important that correct pricing for properties is considered when leasing or renewing leases. Your Property Manager will be able to give you professional advice in this area, based on what properties are renting and at what weekly rent. It is important to consider in the current market that a good tenant is worth retaining for the sake of a small rental increase as any advantage gained in a price increase is lost if the property is vacant.

The Toowoomba rental market still reflects a 'healthy' vacancy rate and I look forward to reporting on any changes in the market in our next edition.

Peter Snow  
Partner/Property Manager



## Auction

65 Fitzpatrick Street, Wilsonton  
Auction 20th February

**David Snow**  
0417 707 410

david.snow@petersnow.com.au

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## Huge Brick Home on 1,407m<sup>2</sup>

This spacious brick is a builder's private home in original condition & comes with ducted aircon, security system, family room, sunken lounge, 6 bedrooms + office, spacious kitchen with meals area & 2 outdoor covered entertaining areas. With a 6x14m brick shed + extra wide triple bay garage on the house, there is garage for 7 cars. Positioned close to the shopping centre & schools.

## Water Bills

The Toowoomba Regional Council will again be issuing water rates in May. TRC issues the rates approximately 6 months in arrears after the meters are read. This is why we read the water meters at the beginning and end of each tenancy to ensure the tenants pay for all water used, if they are required to do so. Each water account has the reading dates along with the relevant readings at the time. If your tenant is responsible for the payment of water usage, or they are responsible for Tier 2 only, please send the account to us at your earliest convenience so that we can request the relevant payment from the tenant. To ensure that you receive the 10% discount for prompt payment, please pay prior to sending the account to us (unless the council sends your account to us directly, in which case we will ensure the account is paid promptly).

## Market Report

The current residential real estate market in Toowoomba and surrounds is showing signs of slowing activity and an increase in levels of buyer confidence. This has been reflected on properties remaining (on the market) for a longer time period and protracted negotiations. In some price ranges, there is evidence of depreciating capital values. This situation is not being assisted with the likelihood of a federal election this year. Significant capital projects within and around Toowoomba have positioned our region for expected growth in the medium term. However, current statistics indicate a hesitancy from buyers which has been reflected in all price ranges and property types.

David Snow  
Principal



## For Sale

64 Jack Street, Darling Heights  
\$379,000

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**Amy Makim**

0400 018 849 amy.makim@petersnow.com.au



## For Sale

23 Poinciana Street, Newtown  
\$349,000

4 1 3 684 m<sup>2</sup>

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