

Property Management Newsletter

July / August 2016

Welcome to our July/August edition of our Property Management newsletter. Due to the continued high number of both units and houses for rent, there has been little change in the vacancy rate in Toowoomba.

The demand for rental accommodation has either plateaued or dropped depending on the type of rental and this is reflected in the high number of properties available for rent.

Rental prices have remained the same for some modern lowset houses but unit rental prices have dropped across the board in the past 2 months. The majority of landlords are renewing leases without rental increases in an endeavour to retain good tenants. This is a common theme when talking to other property managers around the city.

Your property manager will continue to monitor the rental market on a daily basis and are well informed to advise you on what is happening. If you are wanting information on your rental property or information on what is happening with the rental market, please do not hesitate to contact your property manager at any time.

Please be assured that our tenant vetting standards will always remain high, even in quiet markets such as now. Any short term gain in securing a bad tenant may be quickly overshadowed by issues of rent arrears or poor property care.

Peter Snow
Partner/Property Manager



Peter Snow & Co. participated in the First Coast Festival in Toowoomba again this year. Superbly talented street artist David Houghton completed these works of art on our building walls in Jessie Lane during the last weekend in May.

End of Financial Year

The end of financial year has arrived, so you will be receiving your EOFY statement along with your June Statement. If you have concerns that you may not be receiving the tax benefits that you are entitled to, then please speak to a professional such as your accountant or a company that specialises in tax depreciation.

Monthly Statements

Since the beginning of the year, we have been experiencing extended delays in the delivery of our posted monthly statements. Due to this delay, many landlords are opting to receive their statement via email instead. This ensures that the statement is received in a timely manner. If you would also like to receive your monthly statement by email, please contact our office with your name and preferred email address. Our office can be contacted via email or phone (details in the footer below).

Your emailed statement will be sent to you on the first business day of each month.

Toowoomba Sales Snapshot

The current federal election campaign has interrupted buyer confidence and restricted residential sales enquiries. This has been reflected in the reduced numbers of buyers we are seeing through "open houses" and consequently, fewer contracts of sale. Those current buyers who have the readiness and ability to purchase property at the moment are demonstrating no sense of urgency to purchase and a stronger desire to negotiate lower. This type of activity generally occurs around state and federal elections although the longer campaign has not been helpful.

David Snow
Principal/Partner

Ideal Investment Opportunities



2 Arlaw Street, Centenary Heights
For Sale - Offers over \$420,000

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Central To Schools & Retail

2 storey renovated home consisting of: **Downstairs** - large living with kitchenette, study nook, generous built-in bedroom, bathroom, laundry and access to the single garage (plus double carport). **Upstairs** - new kitchen with stainless steel appliances and dishwasher, open plan living and dining, large deck overlooking the established yard, 3 built-in bedrooms, renovated bathroom and separate toilet. There is a 20,000L water tank and side access to utilise the large shed. Currently tenanted at \$450 per week, this is a great investment opportunity.

Andrea Gosstray **0408 140 056**



2 Marshall Street, Rangeville
For Sale - \$349,000

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Rangeville Charmer

Located opposite Rangeville Primary close to the excellent amenities of High Street Plaza Shopping Centre, this lowset brick home has all the hallmarks of a great investment. The interior has been repainted and all the floor coverings are new. There are 3 bedrooms, tiled bathroom, spacious lounge, northern patio and internal double garage. Set on a neat, compact allotment with good fencing, the property requires little upkeep. For position, style, price and potential you can't afford to let this opportunity pass.

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