

# Property Management Newsletter

## September / October 2016

### Risk Management

One of the most important aspects of risk management for a property manager is routine property inspections. As a landlord, you will receive an inspection report from your property manager after each inspection of your property.

These reports are a crucial tool used in a defence against a personal injury claim. The landlord is responsible for ensuring that the property is fit for the tenant to live in, is clean and that all property and inclusions are in good repair. In return the tenant must then keep the property clean, having regard to the condition at the beginning of the tenancy agreement.

Our property managers will note and report all repairs and maintenance issues that are identified during the inspection.

### Water

Water rates are distributed by council in October. If your tenant is responsible for the cost of their water usage, it is essential that this is stated in the tenancy agreement.

If this applies to you, please pay the account and forward it on to our office. We will then have the water consumption charge reimbursed by the tenant.

### Storm Season

Storm season is approaching once again. The season brings with it a reminder for us all to have our gutters cleaned out before any severe storms hit. Leaves and debris accumulating in gutters can block the downpipes and result in leaking roofs.

If your property manager has suggested trimming or removing trees around your property, please seriously consider this advice and authorise any recommended work.

We also advise that you review your insurance policies, particularly relating to storm cover and flooding. It is a good idea to update your cover every two years and include the value of any renovations or improvements completed at the property.

### Change To Trading Hours

Please be advised that our office will no longer be opening its doors on a Saturday morning. Our last day of trade on a weekend will be Saturday the 10th of September.

We would like to take this opportunity to express our appreciation to Babs who has been an employee of Peter Snow & Co for 53 years and has continued to work in the office on a Saturday morning.

### Excellence Through Experience

As your Property Management Team, we continue to remain focused on keeping up-to-date with any legislation changes. We pride ourselves on keeping our landlords informed. We understand the importance of outstanding property management service and our experience, knowledge and skill ensure the protection of your investment property. If you have any questions, please do not hesitate in contacting our office.

## REIQ “Zone Focus” on Toowoomba

The REIQ has expressed confidence in the Toowoomba market, with our city featuring in the latest issue of the *REIQ Journal*.

*“Toowoomba’s residential property market is reporting solid and consistent growth, while remaining an affordable region in Australia with reasonable proximity to a capital city.”*

They have reported that despite the general decrease in the number of properties sold in the year leading up to February 2016, the average sale price showed growth in the sales of both houses and units.

They consider that the key market indicators for our area, particularly the average time spent on market (recorded at 72 days in February 2016) are at a healthy level and are on par with those of the Greater Brisbane area.

In regard to the rental market in Toowoomba, the REIQ have stated that despite the recent level of investor attraction to the market falling, our rental market remains stable with a general vacancy rate of three percent, sitting right in the middle of what is considered a healthy range.

It is believed that the next six to twelve months will remain stable and there is great potential for an increase in demand due to the extraordinary levels of infrastructure investment to the region, in particular the second range crossing project.

*“Despite the consistent historical growth in the residential property market, Toowoomba remains affordable and provides good lifestyle to residents, with access to a reputable education system and health services. Toowoomba is also looking to expand the commercial, retail and entertainment services in the CBD.”*

## Ideal Investment Opportunities



42 Jennifer Crescent, Darling Heights  
For Sale - Offers above \$287,000

3 | 1 | 1 | 600 m<sup>2</sup>

### Red Hot Renovator!!!

This solid home ideal for renovators, first home buyers or savvy investors contains 3 bedrooms, 2 built-ins, a central bathroom with separate toilet & a sunken lounge with fireplace leading to a cosy dining room & functional kitchen. A glass door leads to a large yard suitable for the kids play gym & trampoline, a garden shed, side access & a drive through garage. Within walking distance to Darling Heights State School, only a 5 minute drive to both Harristown High School & USQ. Northern views on a quiet street, this home is worthy of an inspection.

Ros Whittaker **0413 801 360**



60 Gipps Street, Drayton  
For Sale - Offers above \$299,000

4 | 1 | 1 | 735 m<sup>2</sup>

### Guaranteed Ongoing Rent

This neat & tidy chamfer on brick is a great investment with a guaranteed rental return of \$280/wk. Consisting 4 bedrooms, 3 built-ins, updated central bathroom with toilet, bath & second separate toilet. With a large lounge, separate dining & renovated kitchen, all the work has been done. The single lock up garage has internal access & a double shed & fully fenced yard complete the picture. The secure long-term tenant is an organisation that provides guaranteed rent. Maintained well & set on a generous 735m<sup>2</sup>, this property is a sound opportunity.

Andrea Gosstray **0408 140 056**

196 Margaret Street, Toowoomba, QLD 4350  
Phone: (07) 4632 3511 Fax: (07) 4639