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RE/MAX United Vision Real Estate
"2 Offices, 1 United Vision"



Property Investor Newsletter
NOVEMBER 2009

LENORE'S COLUMN

It has been our privilege to manage your properties throughout 2009. We are blessed to be surrounded by wonderful clients and such loyal and hardworking staff members. We wish everyone a safe holiday season on the roads and to have a very prosperous and healthy 2010.

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1 Can a fixed Term Agreement be broken early?

CAN A FIXED TERM AGREEMENT BE BROKEN EARLY?
 A tenancy agreement is a binding legal contract. The party wishing to break the lease (tenant or lessor/agent) must get the other party's permission to be released from the agreement early. It is advisable to get the approval in writing if there's agreement to end the contract early.

1 7 Ways to Prevent an Electrical Fire

The lessor/agent may claim compensation for the reasonable costs incurred because the tenant leaves early. This may include loss of rent if they can not find a replacement tenant, but the lessor/agent has an obligation to reduce or minimise losses that result from the tenant breaking the agreement.

2 How to avoid tenant troubles

2 What the Residential Tenancies and Rooming Accommodation Act 2008 says about carpet cleaning

In some circumstances, a tenancy agreement can be ended if the lessor or tenant is experiencing excessive hardship, such as financial or personal difficulties. They will need to make an urgent application to the Tribunal for an order terminating the agreement on the grounds of excessive hardship. A compensation order may also be given by the Tribunal.

2 Monthly Quote

Tenancy agreements can only be ended in accordance with the *Residential Tenancies and Rooming Accommodation Act 2008*. There are processes that must be followed to correctly end an agreement, including using the approved form and allowing the right amount of time for the notice period.

2 Seasons greetings from the Property Management Department

Some ways a tenancy agreement can be ended:

2 December Calendar

- the lessor/agent and tenant both agree, in writing, for the agreement to end
- the lessor/agent gives the tenant a Notice to Leave (Form 12) or Abandonment Termination Notice (Form 15) to the tenant
- the tenant gives the lessor/agent a Notice of Intention to Leave (Form 13)
- the tenant is given a Notice to Vacate from Mortgagee to Tenant (Form 19) from a mortgagee (e.g. a bank) who is entitled to take possession of the premises
- the sole tenant has died and the tenancy must be ended
- the Tribunal makes an order.

Even fixed term agreements must be formally ended by giving a written notice, otherwise they continue as a periodic agreement.

Contact Us

We have listed our contact details below so you can check or update your records for easy contact with our office.

As it is important to us that we are available to you, if you would like to meet with a particular team member we recommend you contact our office via email or phone and arrange an appointment. This helps to minimize inconvenience to our valued Clients.

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7 WAYS TO PREVENT AN ELECTRICAL FIRE

Decrease your chances of an electrical fire with these helpful steps.

1. Never overload an electrical power point with extension cords or double adapters. If you need to plug a lot of things into a single power point, use a powerboard with an overload cut out.
2. Never run power leads or extension leads, under carpets or rugs, over nails, in traffic areas, or where there is chance of water or any liquid substance.
3. Don't misuse extension leads. Never use a standard household extension lead for a major appliance or a heat-producing appliance; instead use a heavy-duty appliance lead that can carry the load.
4. Don't pull on an electrical cord to unplug it. Grasp the plug firmly and pull out straight so you don't bend the prongs.
5. Replace any cord or plug that is cracked, melted or discolored or feels hot to the touch when in use.
6. Call an electrician (or your Property Manager, if renting) if your lights flicker and your appliances run sluggishly, or if you have a fuse that repeatedly blows or a circuit breaker that trips often. These are signs that the system is overloaded.
7. Don't use a bulb with more wattage than a lamp fixture is rated to accommodate, or the unit will overheat.

Source : www.electrical-test-and-tag.com.au

HOW TO AVOID TENANT TROUBLES

Property investors who want to avoid any headaches caused by malicious or careless tenants should take four steps to help them sleep easy at night, according to Terri Scheer Insurance general manager Carolyn Majda.

1. Make your property attractive to good tenants

"A rental property that's well presented and easy to maintain is more likely to attract good quality tenants," Majda says. "Tenants are also more likely to take pride in a well-presented property and treat it as if it's their own. Nobody wants to live in a house that has shabby carpets, an unruly garden and is in need of repair."

2. Appoint a property manager

"Property managers have experience in screening prospective tenants and know which questions to ask them," Majda advises. "They also have access to databases that list tenants who have defaulted on rental payments, maliciously damaged a property or been evicted."

3. Inspect the property regularly

"Regular property inspections can help landlords to identify potential issues," Majda notes.

"If a tenant is causing damage to a property and regular inspections aren't being held, the damage may go unnoticed and be more costly to fix later on. "The best way to do this is with the help of a property manager who should conduct an inspection around every three to six months and provide you with a written report."

4. Obtain landlord insurance

"Tailored landlord insurance provides a safety net for landlords if their tenant does the wrong thing and maliciously damages their property or stops paying the rent," Majda says. "Unfortunately even the best tenant can accidentally damage a property or fall behind in their rent. Landlords should choose a comprehensive and secure policy that covers them against malicious and accidental damage as well as loss of rental income if the tenant absconds or leaves a property unable to be re-let while damages are repaired. "The policy should also provide cover if a court orders a tenant's eviction or terminates the rental agreement due to tenant hardship. "An insurance policy that covers these specific risks can assist landlords to safeguard their investment and ensure they continue to receive a steady flow of rental income."

Source : Australian Property Investor (October 2009)

WHAT THE RESIDENTIAL TENANCIES AND ROOMING ACCOMMODATION ACT 2008 SAYS ABOUT CARPET CLEANING

The Act does not make a specific reference to carpet cleaning. Although carpet cleaning may be included as a special term in the tenancy agreement, the lessor/agent may not specify that the tenant use a particular company or product to clean the carpets as this may be considered to be an offence under the Act.

Special terms about carpet cleaning

Tenancy agreements prepared by industry organisations have included a statement similar to the following in the special terms of the agreement:

The obligations of the tenant at the end of the occupancy regarding the condition of the premises include:

Having the carpets shampooed/steam cleaned:

- the same standard they were in at the start of the tenancy, fair wear and tear excepted;
- on the last day of the occupancy;
- giving the lessor or the lessor's agent a copy of any carpet cleaner's receipt.

Before a tenant signs an agreement with a clause such as this, the tenant should be made aware of the clause, what it means and how it applies to their tenancy.

The RTA's view is that the requirement to have the carpets shampooed or steam cleaned depends on the particular circumstances and should be determined on a case-by-case basis: i.e. whether or not carpet cleaning has been included in the standard terms of the tenancy agreement.

Source : RTA QLD

MONTHLY QUOTE

"Underpromise: overdeliver." Tom Peters

STATISTICS

Our overall current Occupancy Rate is 98.35%

Our overall current rate of Tenants Paying Rent on Time is 99.38%

Total Properties Leased this month: 19



One of the real joys of the Holiday Season is the opportunity to say "Thank You" and to wish you the very best for the New Year!

From all of us at RE/MAX United Vision

CALENDER DECEMBER 2009

15 th December 2009	Mid Month Accounting
25 th December 2009	Office Closed
26 th December 2009	Office Closed
28 th December 2009	Office Closed
31 st December 2009	End of Month Accounting
1 st January 2010	Office Closed

Website: www.remmaxunitedvision.com.au