



PROPERTY INVESTOR

NEWSLETTER

FEB –
MAR 2017

This newsletter has been designed to keep you updated on what is happening within the industry and our real estate agency

DO YOU OWN MULTIPLE PROPERTIES?

Consolidating your investment portfolio to a centralised agency can save you time and money.

If you have another investment property that we are not managing, we invite you to contact us today to find out how we can assist you with this process.

It is simple and easy as we do everything for you.

STRATA MANAGEMENT SERVICES

At Professionals Wellstead team we're in the business of making Strata Management refreshingly simple and stress free.

We would love to assist with the management of your strata complex.

Call us today to experience the difference with our strata management team because.....

Strata Matters!

HOW TO BE A GOOD LANDLORD 'What Investors need to know'

You can't have successful property investment without tenants but too many landlords pay scant regard to their tenants – to their financial detriment.

I'm sure you're aware, one of the keys to property investment success is cash flow and that generally comes from your tenants paying rent for your property over the long-term.

Many novice property investors attempt to manage their properties themselves in an often futile bid to "save money" and while some may be able to fulfil this role successfully, in my experience, there are far too many rules and regulations, not to mention variables such as human emotions, that makes this option fraught with danger.

The better path to take is to use a **professional property manager** as looking after investment properties is what they do best and their fees are relatively small (and tax deductible!) compared to the value of your portfolio.

There are a plethora of rules in each state and territory which protect the rights and responsibilities of both tenants and landlords.

The legislation generally sets out the required notice periods that must be strictly adhered to if you want to inspect, repair or simply visit your investment property.

Not understanding and sticking to these notice periods means landlords can be left in a less than favourable legal position if the tenant, in turn, breaches their lease agreement.

Professional property managers are just that – they are professional and polite and don't attempt to cross the line into "friend territory" with tenants on their books because it usually won't result in a favourable outcome.

Private landlords can be too emotionally attached to their properties, often because their investment used to be their home.

We are focused on maximising your rental income and optimising your capital growth

THE ROLE OF A PROPERTY MANAGER

To help you better understand the role of a property manager here is a brief overview of what they regularly do on a landlord's behalf:

- Negotiate rents and leases on the landlord's behalf;
- Complete all documentation required by legislation
- Attend to maintenance issues, organise quotes and complete routine inspections;
- Collect rent, disburse funds to the landlord and provide written financial statements of rental funds
- Complete ingoing property condition reports and final inspections when tenants vacate.

As you can see, there are many functions of property management that are required.

The skills and expertise of a qualified property manager will reduce the risk of non-compliance with the law and save investors from possibly facing financial penalties or even costly legal ramifications.

LEASING ACTIVITY SOARS IN PERTH ... Is your property priced right?

Setting a rental price is one of the most critical decisions you will make as the owner of the property. Your Professionals property manager is best qualified to assist you with determining a fair market rental value for your property.

The condition of the property must be considered when assessing rent. Location of the property is also relevant, as is the length of term offered.

Some owners make the mistake of setting the rent too high and consequently not attracting a tenant. This will waste your advertising dollar, along with the loss of potential rent whilst trying to secure a suitable tenant willing to pay the higher rate.

Always remember..... PRICE OVERCOMES ALL OBJECTIONS!

TALK TO THE PROPERTY EXPERTS

BUYING, SELLING & PROPERTY MANAGEMENT

Call us if you are thinking about buying or selling or know of someone that is

Properties Recently Rented!

Keeping you updated on the local rental market

3 x 1 Ashfield \$330pw

1 x 1 Bassendean \$300pw

2 x 1 Bassendean \$290pw

3 x 1 Bassendean \$340pw

3 x 2 Bassendean \$500pw

4 x 1 Bassendean \$380pw

4 x 2 Bassendean \$400pw

4 x 2 Bassendean \$495pw

2 x 1 Bayswater \$320pw

3 x 1 Bayswater \$300pw

3 x 2 Bayswater \$370pw

3 x 1 Beechboro \$320pw

3 x 1 Eden Hill \$280pw

3 x 2 Eden Hill \$340pw

3 x 1 Lockridge \$270pw

3 x 1 Morley \$330pw

3 x 2 South Perth \$530pw

NEWS Updates

WELCOME TO OUR NEW STAFF MEMBERS

The Wellstead Team is pleased to announce the expansion of our Property Management Department with the employment of:

Lina Paone
Property Manager

Sue Panzic
Assistant Property Manager

GET A FREE CREDIT SCORE

When it comes to your credit score, knowledge is power. Knowing your score and how it is calculated is the first step to improving it and ensuring it doesn't have an impact on your investment plans. A poor credit score can have implications on home loan applications and an excellent credit score can assist in getting better loan rates and lowered fees. A score can be determined by the number of credit enquiries you have made, your default history, credit cards you hold, your repayment history and any bankruptcy listings.

Visit www.getcreditscore.com.au for your free score.

