

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

## FROM OUR PROPERTY MANAGEMENT TEAM

### MERRY CHRISTMAS



**TO OUR VALUED CLIENTS &  
FRIENDS WE WISH YOU A MERRY  
CHRISTMAS & HAPPY NEW YEAR  
MAY YOUR HOLIDAYS BE  
HAPPY DAYS FILLED WITH  
LOVE, LAUGHTER, FAMILY AND  
FRIENDS**

**MAY EACH DAY BRING YOU JOY  
AND PROSPERITY IN THE YEAR  
THAT FOLLOWS**

**FROM ALL THE TEAM AT  
HILL REAL ESTATE**

### CHRISTMAS OFFICE HOURS

We would like to take this opportunity to let you know that our office will be closed from 5.30pm 23<sup>rd</sup> December 2011 & reopen 9.00am Tue 3<sup>rd</sup> Jan 2012

**Have we got your current contact details?**

**Please advise your Property Manager before Friday 23<sup>rd</sup> Dec  
Wantirna 9800 0700  
Berwick 9707 3322**

## What should you look for in an investment property?

Many prospective investors often overlook one of the key aspects of research when purchasing a property, which is to ask their property manager what they should consider when looking to purchase a good investment property.

When purchasing an investment property you need to ask yourself "If I was a tenant what would influence my decision to rent a property and call it home?"

The three elements that are essential in attracting and retaining good, long-term tenants are **Comfort, Privacy** and **Security**.

If the property you are considering purchasing has just one of these elements missing, then start looking at ways you may improve it. If you can't do much with the property, then move on to a property that can offer all three.

Let's look at these elements individually:

**COMFORT** – everyone wants it. Cool in summer and warm in winter. What used to be considered a luxury is now considered a necessity. With the intense summer heat, you will find very few tenants will rent your

property if there is no air-conditioning. If you have a vacancy in the winter months and there is not adequate heating, you can almost guarantee you will have a vacancy. Set out to make your property as comfortable as possible. Just imagine it as if you were going to live in it yourself. We always say – "If you wouldn't put your mother in your property – then don't expect someone else to put their mother in it".

**PRIVACY** – we all crave it. Who wants to be looking straight into your neighbour's kitchen or bedroom? Ask yourself questions like: Can outdoor screens be fitted? Is there a place for tenants to have a small outdoor setting and pot plants (many tenants have them)? If tenants smoke, is there an outdoor space for them to do this? Smoking is not illegal. We do ask tenants not to smoke inside the property, but if there are no small outdoor enclosures, courtyards or privacy screens – will you expect them to stand out in the rain, or in the neighbour's carport to have a cigarette? You can bet that they will end up smoking in your property.

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**IMPORTANT:** This is not advice. Clients should not act solely on the basis of the material contained in this newsletter. Items herein are general comments only and do not constitute or convey advice per se. Every effort is made to ensure the contents are accurate at the time of publication. Clients should seek their own independent professional advice before making any decision or taking action. We take no responsibility for any subsequent action that may arise from the use of this newsletter. Published by THE PPM GROUP - www.ppmssystem.com

## IN THIS ISSUE

- What should you look for in an investment property?
- Maximising your rental income
- How does your garden grow?
- Properties recently rented



**SECURITY** – We should all be entitled to it and we should all feel safe in our homes. Good investment properties should provide good lighting (particularly in common areas such as carports and walkways) and good locking devices on all windows. Security doors should be on all properties. Gone are the days of the old fly-wire doors.

When investing in property it is important to be conscious and aware of the tenants' needs. If you want a good, happy, long-term tenant and stability of income, then provide them with a good property. It doesn't have to be flash, expensive or in the best area, but it does have to contain the **three essential elements**.

If you are considering purchasing an investment property, please feel welcome to discuss this with our sales team. ■



## Maximising your rental income

Just as there are optimum times in the market to buy and sell property, there are also optimum times in the market to rent properties. Both markets are driven by supply and demand. However, the rental market can also fluctuate based on the number of people searching for accommodation at certain times of the year. This may be different from area to area. For example: an area with a university close by may have an influx of students at the beginning of the semester and then again halfway through the year. Even if you do not have a property that would suit university students, the influx of demand into

the market results in less property being available. Any demand in one section of the market usually has an overflow effect. Similarly, the beginning of the year also signifies a time where people like to move and get settled (children in schools, etc.) prior to the official beginning of the school year. As an investor it is important to keep track of these busy times in order to maximise the rent you can achieve. When renewing tenancies and selecting tenancy terms it is important to take into consideration the high demand property peaks in order for you to maximise your income and minimise vacancy periods. ■



## How does your garden grow?

As we enter into the warmer months of the year we find that the lawns and gardens of our rental properties will start to grow much faster than the winter months.

If you have your lawns and/or gardens maintained on a regular basis (as an inclusion of your tenancy agreement) then you/we may need to consider advising the lawn maintenance person to attend the property at more regular intervals (i.e. once a month to once a fortnight).

If the lawns and/or garden maintenance are the tenant's responsibility then you will need to consider a general spring clean up of the outside areas. This could include cutting back large trees that could be overhanging gutters. Shrubs and foliage that may have experienced growth spurts will need to be trimmed and gutters will need to be cleared.

You can be assured that when we conduct routine inspections we are not only accessing the inside of the property, but the outside too.

And finally, if we have experienced a period of lots of rain, it is worth being a little lenient on tenants who would normally be diligent in caring for the lawns and/or gardens. ■

## Investment Property of the Month



**White Road, Wantirna Sth**  
**\$400,000 - \$450,000**  
3BR, 1 Bath, Single Carport



**Beckenham Dr, Ferntree Gully**  
**\$475,000**  
3BR, 2 Bath, Double Carport



**Ramsay St, Bayswater**  
**Above \$380,000**  
3BR, 1 Bath, 3 Car Garage



**Moondarra Road, Berwick**  
**Buyers Over \$400,000**  
3BR, 2 Bath, Double Garage



**John Russell Dve, Cranbourne**  
**\$435,000**  
4BR, 2 Bath, Double Garage



**Tonia Court, Pakenham**  
**Offers Over \$285,000**  
3BR, 2 Bath, Double Garage

## Properties Recently Rented!

Keeping you updated on the local rental market

### HOUSES

**Gateshead Dve, Wantirna Sth**     **\$450p/w**  
4BR, 2 Bath, 3 Living, Double Carport

**Darling Rd, Malvern East**     **\$330p/w**  
Apartment 1BR, 1 Bath, 1 Car space

**Royalden Cl, Boronia**     **\$330p/w**  
3BR, 1 Bath, Double Carport

**Laura Rd, Knoxfield**     **\$365p/w**  
3BR, 2 Bath, 3 Living, Double Garage

**Botanic Dve, Pakenham**     **\$400p/w**  
4BR, 2 Bath, 3 Living, Double Garage

**Viewpoint Pl, Berwick**     **\$420p/w**  
4BR, 2 Bath, Double Garage

### UNITS/TOWNHOUSES

**Woodmason Rd, Boronia**     **\$310p/w**  
3BR, 2Bath, Single Garage

**Darwin Rd, Boronia**     **\$300p/w**  
3BR, 1 Bath, 2 Carport

**Alma Ave, Ferntree Gully**     **\$310p/w**  
3BR, 1 Bath, Single Garage