



PROPERTY INVESTOR NEWSLETTER

July 2016

PROPERTIES RECENTLY RENTED

HOUSES

Highbury

4 bedrooms + swimming pool
\$500 p/w

Para Hills

3 bedrooms - 2 bathrooms
\$380 p/w

Valley View

Brand new home - modern
\$360 p/w

Blakeview

2 bedrooms - set on 2 levels
\$300 p/w

Broadview

3 bedrooms - large block
\$350 p/w

Prospect

3 bedrooms - close to shops
\$410 p/w

Hampstead Gardens

3 bedrooms - 2 bathrooms
\$340 p/w

UNITS/TOWNHOUSES

Clearview

2 bedrooms – neat + tidy
\$265 p/w

Glenelg

2 bedrooms – great location
\$400 p/w

Woodville

2 bedrooms – large + roomy
\$320 p/w

MAXIMISING YOUR RENT

How do you determine the best rent for my property?

We always strive to get you the maximum rent possible. However, we also must keep in mind the current market when setting the weekly rental rate in order to get your property tenanted as soon as possible.

To do this, we consider these factors:

- Demand – is there a high or low demand for properties at present. This can be seasonal and affected by a number of factors.
- What is available now – we look at properties currently available for rent in the surrounding suburbs for comparison to calculate a maximum rent for your property.
- What we have currently rented – We compare your property with what we have currently rented, taking into account property location and features.

These factors allow us to give you enough information to set the right rent for your property.

What if I want a rent amount that is higher?

You may place your property on the market at the rental amount you wish. However, keep in mind that it is the market demand that sets the rent. If the market deems the amount of the rent to be too high, then your property may stay vacant longer than necessary. With this in mind, be aware your annual rental return will be reduced by 2% for every week it is vacant.

How is the rent reviewed?

When we need to secure you a new tenant, we will always review the rent against market conditions. This will also be done at lease renewal time, or at other times when required. We will always advise you when the rent is to be increased.

IMPORTANT: Clients should not act solely on the basis of the material contained in this newsletter. Every effort is made to ensure the content is 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.

THE CULLINAN PROPERTY MANAGEMENT TEAM



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REFERRAL OFFER

We will give you a \$200 Gift Voucher should you refer someone and the property is signed for full management.



CULLINAN PROPERTY MANAGEMENT ARE PROUD TO BE ASSOCIATED WITH THE FOLLOWING COMPANIES:



Types of Lease Agreements

A tenancy agreement is a legally binding contract and there are two types of agreements:

A **'fixed agreement'** is for a set period of time (eg; six or twelve months). If a tenant wants to move out before the end of the agreement, they may be liable for advertising costs, re-letting fees and even rent until a new tenant is found. If the tenant or the landlord want to end the agreement at the end of the term, either party must give at least 28 days written notice to the other. If notice is not given, the agreement continues as a periodic tenancy.

A **'periodic agreement'** has no specific end date. When the tenants wish to leave they must give 21 days written notice. The landlord can also give notice if they wish to end the agreement. Landlord needs to provide 60 days for a specific reason (under legislation), or 90 days for no reason.



WHAT OUR CLIENTS ARE SAYING ...

*"Thank you again for your **prompt service** and response! It is so refreshing in this industry as I find not all agents get back to us promptly! So thank you so much.*

AC (prospective tenant)

*Thanks also for being so **conscientious and thorough**. I'm so glad that I choose you to handle the property. It's been a constant weight off my mind.*

M Bailey (landlord)

*Thank you very much for your **continuous efforts!** I am **very happy** with the inspection report! You're doing an amazing job as always!*

R Yang (landlord)

*I wanted a property manager with more of a **personal touch** that's why I chose you to look after my property. Being a business person myself I know you can get 'lost' with the bigger companies and you lose the service, **I know I will get the service I need with you.***

TR (landlord)

*What a **lovely person you are and very professional**. Thank you for all of your advice, if we do move I will definitely arrange all of these items. I'll let you know if I end up coming over and would like a look.*

Jasmin (prospective tenant)

*Never been unhappy with your work. **What a star you are ...** Once again thank you so much, this is sterling.*

MjG (long term landlord)