



## Investor Newsletter

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*“An Investment In Knowledge Always Pays The Best Interest”*

Anonymous

### Local Area/Team News

#### Training and Professional Development -

Over the years, I have found that it is absolutely essential for Property Managers to continually keep abreast of not only the latest legislation covering our industry and new trends within Property Management, but also to constantly review and refresh the skills required to maintain the level of service we offer.

To this end, Louise Griffin Property Management offers training opportunities to each and every Team Member on an ongoing basis across the entire year. All Team Members participate in REIQ CPD (Continuing Professional Development) training, and attend forums and conferences specifically targeting the Property Management industry.

Shelley, Allison and Donna represented LGPM at the REIQ Property Management Expo in April; Claudia attended REIQ CPD Training in March; Robyn, Donna and Shelley attended a forum focusing on the legal aspects of Management Agreement and Tenancy Agreement documentation; and Lana and Louise attended CPD training addressing new legislation surrounding dividing fences and neighbourhood disputes.

I also had the opportunity of attending the Annual LPMA (Leading Property Managers of Australia) Agency Principals Forum in Melbourne in April – a great opportunity to exchange ideas and learn with the best property management practitioners and educators across Australia.

Robyn, Claudia and Lana will be attending a two-day Property Management Conference on the Gold Coast in June, and I am sure will come back full of great ideas about what we can do to improve the service we provide our clients.

#### Twenty Years Young –

Hard to believe, but yes – August 5<sup>th</sup> will mark the twentieth anniversary of the doors opening at Louise Griffin Property Management. We will be marking the occasion by inviting our clients to join us in celebrating this milestone.

Louise Griffin



## Median Rents and the Current Market

Residential Tenancies Authority statistics show that weekly rents for 3 bedroom houses and 2 bedroom units across Brisbane have increased by 2.63% and 2.73% over the past quarter. Figures for properties in the inner south-east have performed marginally better than these averages.

We have found that whilst most rent rates have been able to tolerate a moderate increase, the enquiry rate has been substantially subdued since mid February. We are pleased to advise that the vacancy rate of our portfolio of properties remains minimal and well below the market average. We believe that is due to the effort made in addressing every single enquiry personally, the showing of properties on a one-to-one basis, and keeping our clients updated on activity at your property and customer feed-back from inspections.

We have also broadened the exposure of your property. Properties are now listed on [www.realestate.com.au](http://www.realestate.com.au) , [www.rent.com.au](http://www.rent.com.au) , [www.reiq.com.au](http://www.reiq.com.au) and our own website [www.louisegriffin.com.au](http://www.louisegriffin.com.au) .

Be assured that we will do everything possible to minimize your vacancy and maintain your return during the current period of easing demand.

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## Termites

After the unusually wet summer we have experienced in Brisbane, termites are certainly making their presence felt.

Most species of termites require moisture to survive. Subterranean termites tunnel beneath the soil to keep their bodies moist. When they must cross surfaces they can't tunnel through, like concrete block, they build tubes of mud that keep them from drying out. Any wooden object or structure in contact with moist earth is more likely to be attacked by termites than one in a dry area or away from the soil. Dryer climates are less conducive to termite activity.

An annual termite inspection of your property is highly recommended. Termite Pest Inspection involves thoroughly inspecting the interior, including the roof void where access is possible, and exterior of the property for active termites and evidence of termite activity and other timber pest such as borers and fungal decay.

A Termite Pest Inspection is carried out by a suitably qualified person and takes approximately 2 hours. A report is prepared under the guidelines of Australian Standard 4349.3 and given to you, together with recommendations.

A comprehensive history and explanation of termite protection can be found on the Federal Pest control website. [http://www.fedpest.com/fedweb/solutions/termite\\_inspection.php](http://www.fedpest.com/fedweb/solutions/termite_inspection.php).

***Please let Lana Longworth or Donna Campbell know if you'd like an inspection to be arranged for your property.***

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## End of Financial Year

We are fast approaching the end of the financial year once again. Remember that this is an extremely busy time, not just for you, but for us as your Property Manager, your Accountant, your Financial Advisor etc.

Being prepared well in advance and not leaving things to the last minute will ensure you are in the best position to claim back all you can. If you haven't thought about it before, you may want to consider arranging for a Tax Depreciation Schedule to be prepared. Let us know if we can assist in this regard –just give Shelley or Louise a call.

We produce an End of Financial Year Statement for all our clients, free of charge. This will be attached to your June statement and will be produced on Friday, 1<sup>st</sup> July. This statement summarises all income and expenditure that we have administered on your behalf. Now would be a good time to start collating any other receipts, records of maintenance and relevant documentation that your Accountant may require.

Use this time also as an opportunity to review the capital value of your investment! Are there any repairs or upgrades that you could undertake to improve the value of your investment? If you act very quickly, these works may just be able to be completed before the end of financial year so they can be claimed in this financial period.

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## Program your Maintenance Requirements

Attending to the maintenance of your property is vital to maintain or increase the value of your investment. Maintenance can be broadly classified into the following categories:-

**Emergency Repairs** – required where there is an immediate health, safety or security issue or where the property will be further damaged if work is not carried out quickly. (e.g. burst water service, dangerous electrical fault, gas leak)

**Priority Repairs** – required to fix a problem that is causing significant inconvenience and could develop into a health, safety or security risk. (e.g. leak to hot water system, toilet pan is loose, crack in glass of oven door)

**Scheduled Maintenance** – normal works that are neither emergency or priority, however still require attention. (e.g. tiles need re-grouting, window difficult to open, door lock binding but still functional)

**Planned Maintenance** – this involves repairing or replacing parts of a property that are below standard. It is either cyclic or condition based.

Cyclic maintenance requires work to be carried out at the end of an item’s effective life; e.g. painting

Condition based maintenance depends on assessing whether the condition of a maintenance item is below standard; e.g. floor coverings, kitchens, fences.

Below is a an industry-accepted guide to the lifespan you can expect from replaced items in your property and the frequency required for recurring maintenance .

- ◆Painting (internal) – every 5 years
- ◆Water System – every 7 years
- ◆Bathroom renovation - every 20 years
- ◆Floor coverings – every 7-10 years
- ◆Clean gutters – annually
- ◆Swimming pool filtration check – annually
- ◆Painting (external) – varies
- ◆Oven – every 10 years
- ◆Kitchen renovation – 10-15 years
- ◆Structural check – annually
- ◆Pest inspection – annually
- ◆Electrical wiring check – 2-3 years



## In Next Issue – Our Guidelines to Best Tenant Selection



## Office Activity This Month

ACTIVITY : Number of:	LAST MONTH	THIS MONTH
Prospective Tenants inspecting available Rentals	74	Projected 85
Tenancy Applications Received	29	Projected 32
Properties Rented including Lease Renewals	39	Projected 52
Hits / email enquiries on our website	10,198/348	Projected 15,653/522



## Leased Recently

Our overall current Occupancy Rate is **98.88%**

### Houses:

Address	Property Description	Days Vacant	Rent Change
Layard Street Holland Park	4 bedroom, study, rumpus, 2 car \$575	5 days	↑\$15
Bledisloe Street Fairfield	3 bedroom, deck, 1 lock-up \$420	3 days	↑\$10
Huybers Close Tingalpa	3 beds, ensuite, 1 lock-up \$395	5 days	↑\$30

### Units:

Address	Property Description	Days Vacant	Rent Change
Shakespeare St Coorparoo	2 bedrooms, ensuite, 1 lock-up, security \$350	6 days	↑\$20
Cavendish Rd Coorparoo	2 bedrooms, ensuite \$345	3 days	↑\$15
Lily Street Stones Cnr	2 bedrooms, huge lock-up \$310	5 days	↑\$10

Camelot Street Tennyson	4 bedrooms, 2 bathrooms \$450	12 days	New to market
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Old Cleveland Rd, Stones Corner	3 bedrooms, 2 bathrooms, single lock-up \$350	7 days	↑20
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## Endorsements

It was great to receive the following endorsement from Lee Lynn. Lee and Barbara and are one of several Real Estate Agent clients in Brisbane, interstate and overseas for whom we manage.

*Dear Louise and staff,*

*My thanks to all of you for the monthly financial reports and your interesting news letter -- esp this month with the flood recovery photos. Louise, while Barb and I had Brisbane Realty I always thought, "If ever we no longer have Brisbane Realty and want to rent our properties, Louise Griffin would be my choice." It was then, and is now, obvious that you operate a truly professional business. Especially while we're living in France, it's very reassuring to know you're looking after our rental.*

*Lee Lynn  
Bordeaux, France.*

## Calendar of Events

### June 2011 to August 2011

Listed below are dates we would like to make you aware of coming up over coming months.

1 July 2011	End of Month Accounting	17 August 2011	Show Day – Office Closed
1 August 2011	End of month Accounting	1 September 2011	End of Month Accounting
5 August 2011	20 <sup>th</sup> Anniversary of LGPM		

## Contact Us

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

Due to the nature of our roles in Property Management, please be understanding that our team members are frequently with Clients and Customers, or at properties.

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. We find this works well as it minimizes inconvenience to you.

Daylight Saving Time has finally ended – Queensland is back on track with the rest of Australia!

Louise Griffin	- <a href="mailto:louise@louisegriffin.com.au">louise@louisegriffin.com.au</a>
Lana Longworth	- <a href="mailto:maintenance@louisegriffin.com.au">maintenance@louisegriffin.com.au</a>
Claudia Grayson	- <a href="mailto:propertymanager@louisegriffin.com.au">propertymanager@louisegriffin.com.au</a>
Robyn Ziirsen	- <a href="mailto:accounts@louisegriffin.com.au">accounts@louisegriffin.com.au</a>
Shelley Harrison	- <a href="mailto:reception@louisegriffin.com.au">reception@louisegriffin.com.au</a>
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Allison Van Roy	- <a href="mailto:allison@louisegriffin.com.au">allison@louisegriffin.com.au</a>

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