



Investor Newsletter

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"Quality is never an accident. It is always the result of intelligent effort."

John Ruskin



Local Area / Team News

Twentieth Anniversary Celebrations -

Thank you to the one hundred or more clients and business associates who joined us on August 5th to celebrate the Twentieth Anniversary of Louise Griffin Property Management, and to those others who were unable to attend but sent their good wishes. The gathering at Niche Café was a wonderful opportunity for our team to meet our clients on a personal and informal basis, and to thank you for the support and loyalty you have shown our business during its first twenty years. We all certainly enjoyed ourselves, and hope you did too!

Eastern Busway Opens -

The Eastern Busway has finally opened – six months ahead of schedule. The first buses made their way along the new Busway and under the tunnel behind our office on Monday August 29th. The official launch of the Busway was celebrated at a Community Open Day on the previous Saturday, where we had the opportunity of walking through the two new tunnels under O'Keefe Street and Logan Road at Buranda and Laura and Lilly Streets in Stones Corner. The \$465.8 million Busway between Buranda and Main Avenue Coorparoo is stage one of the proposed development which will extend the Busway out through Coorparoo, Camp Hill, Carina, Carindale, Chandler and Capalaba over the coming years. Stage 1 of the Busway is aimed at reducing the travel time to the CBD by around five minutes and, hopefully, reducing the volume of traffic on Old Cleveland Road during peak hours. We at LGPM will welcome our local neighborhood returning to normal with the removal of construction buildings and equipment and ready access to surrounding streets once again.

Jan Power's Farmers Markets coming to Stones Corner -

Just what we've all been waiting for! Jan Power, Brisbane's iconic "foodie", is bringing her market to Stones Corner. The inaugural market will be held on Sunday, September 11th, then again on Sunday 25th, then every second and fourth Sunday of the month. It will be held along Logan Road in the shopping strip between 7.00am and 1.00pm. We all know people travel from far and wide to savor the delicacies offered by Jan and her farmer friends. Essentially, it is a big, bustling, busy open-air food market that sells all the most interesting food and plants, fresh farm produce, flowers, breads, artisan products, meat, poultry, fish, organics and all things food-related. In Jan's words *"It's a feel good grass roots experience with a social and community slant and a lot of fun"*.

Look forward to seeing you all for breakfast on Sunday 11th!



Latest Median Rent Statistics

Increases in rent rates over the past quarter have been minimal with median rents for 3 bedroom houses in Brisbane's inner south-east increasing 2.43%, and 2 bedroom units stabilizing at \$350 per week. Although we can be encouraged by the overall increase over the past twelve months of 4.87% for 3 bedroom houses and 2.94% for two bedroom units.

REIQ research shows that the increase in gross rental yields over the past twelve months has been steady at .2%, with figures for the March quarter for houses and units rising to 3.9% and 4.9% respectively.

As mentioned in our February 2011 Newsletter, these statistics are one of the factors taken into consideration, together with our own experience of the market at the time, when preparing rent reviews on your property.

Legislation Update

Neighbourhood Disputes Resolution (Dividing Fences)

The *Neighbourhood Disputes Resolution Bill 2010* was introduced into Parliament on 25th November 2010. The aim of the Bill is to simplify the way that neighbours handle and resolve disputes in relation to trees and fences. If and when the Bill is enacted, it will repeal the Dividing Fences Act 1953.

The objects of the Bill are:

- To provide rules about each neighbour's responsibility for dividing fences and for trees so that neighbours are generally able to resolve issues about fences and trees without a dispute arising; and
- To facilitate the resolution of any disputes about dividing fences and trees that do arise between neighbours.

The Bill updates and modernizes the rules about constructing and repairing dividing fences, and each neighbour's responsibility in respect of those issues. The Bill also clarifies who will be responsible for the proper care and maintenance of trees.

The issues of fences and trees have always been contentious, so we at LGPM are hopeful that the new Bill will make the process involved with fence replacement, if not easier, at least a little clearer.

Smoke Alarms

The recent house fire in Slacks Creek, just south of Brisbane which resulted in the tragic loss of eleven lives brought home to us the absolute necessity for we, as Property Managers, and you as property owners, to be diligent about our responsibility in enforcing legislation relating to smoke alarms in tenanted properties. The cost and/or inconvenience of this responsibility can never be put above the protection and safety of our tenants.

There is a load of information available about smoke alarms, but the best information can be sourced from a Fact Sheet available from the Residential Tenancies Authority http://www.rta.qld.gov.au/smoke_alarms_fs.cfm or the Queensland Fire and Rescue Service <http://www.fire.qld.gov.au/communitysafety/smokealarms/default.asp>. Should you have any questions regarding smoke alarms at your property please give our Maintenance Coordinator Lana Longworth a call or email her at maintenance@louisegriffin.com.au. We are happy to provide hard copies of the documents if need be – just give us a call.

Rent Arrears – Record Result - 0.44%

In the best run Property Management businesses there will always be a few delinquent tenants who are tardy when it comes to paying their rent. Our rent arrears factor has always been significantly lower than industry averages, partly due to the attention we pay to our tenant selection. But also due to the fact that rent arrears are something we choose not to tolerate. Our rent arrears are monitored daily, and appropriate notices to tenants and advices to property owners issued unfailingly. Due to Robyn Ziirsens diligence in this regard, I am proud to be able to advise that as of today's date, our rent arrears are **less than 1% - .44%**. Congratulations Robyn on an incredible effort!

Our Guidelines to Best Tenant Selection

The quality of your tenant determines the reliability of your rental income, so when it's time to find a new tenant you'll want and need information to ensure your property is let to the right person. All manner of tenants may apply to rent your property, but the real challenge for Louise Griffin property Management is to find the right tenant for the right property. Qualifying tenants is essential to our success.

We have three stages to our tenant selection procedure.

Enquiry.

You will note that we do not display addresses on our website advertisements. The reason for this is that we want monitor genuine enquiry rates and have the opportunity of dealing with every enquiry individually and personally. Each and every phone or email enquiry is dealt with by one of our Property Managers. The answers to questions we ask during this first contact with prospective tenants can provide us with critical background information:-

- How many people the tenant is looking to accommodate at the property
- The reason the tenant needs to be in a particular location
- How soon the tenant needs to relocate
- What it is the tenant is looking for that they have not seen in other properties inspected.

Inspection.

All our Landlord clients are aware that we show each prospective tenant through their property on an appointment basis rather than by "open home", and the importance we place on this practice. Each prospective tenant is shown through properties individually. This gives them the opportunity to ask questions of us, give feed-back about the property, and discuss their particular situation on a "one on one" basis with our Property Managers. This personal interaction with the tenant can be invaluable, not only as we assess their application, but throughout the entire tenancy.

Application.

All prospective tenants complete a written application for your property, providing information including their tenancy history, identification, personal circumstances and the terms on which they would like to apply.

Claudia Grayson, with the assistance of Shelley Harrison, takes control of tenancy applications in our office. The following are included in that process:-

- Tenancy database searches are carried out using TICA and National Tenancy Database
- Written references are sought from two previous landlords or Agents confirming tenancy details
- Previous tenancy ledgers are sought
- Identification is proven
- Employment and/or income is confirmed
- Personal references are sought and confirmed

We merge the information we are able to confirm from the application with the anecdotal feedback from the Property Manager who spent time with the prospective tenant at the property, before presenting the application to you for approval.

The Tenant Selection Process we have established, although time-consuming, has proven itself to be invaluable to us over the years. We take pride in our attitude towards professionalism, our exacting process standards and our commitment to "getting it right" for you.

In Next Issue – Insurance – Are You Adequately Covered?

REIQ – The Experts Guide To Buying Queensland Property

Are you or your friends looking at buying another property? Join me as my guest on September 24th 9.00am to 1.00pm at REIQ for a seminar covering ♦Overview of State and National Economy ♦ Current Property Market Conditions ♦ Researching Your Purchase ♦ The Pros and Cons of New vs Established Properties ♦ And much more. Contact Louise to register:- louise@louisegriffin.com.au

Office Activity This Month

ACTIVITY : Number of:	LAST MONTH	THIS MONTH
Prospective Tenants inspecting available Rentals	161	Projected 160
Tenancy Applications Received	39	Projected 47
Properties Rented including Lease Renewals	51	Projected 62
Hits / enquiries on our website	15,724 / 620	Projected 14847 / 568

A very busy time letting properties this month. Where possible, a new tenant has been secured before the previous tenant has vacated, resulting in only a few days between tenancies, minimizing vacancy.

Leased Recently

Our overall current Occupancy Rate is **99.13%**

Houses:

Address	Property Description	Days Vacant	Rent Change
Macrossan Ave Norman Park	5 bedrooms, 2 bathr, air-con. \$720 pw	5	New To Market
Vale Street Moorooka	3 bedrooms, deck, 1 bathroom \$390 pw	2	↑\$10
Nicholson St Greenslopes	Renovated, pool 2 bed, \$460 pw	10	New To Market
Long Street Camp Hill	Refurbished, 3 beds, deck \$390 pw	14	↑\$35
Wyncroft Street Mt Gravatt East	Modern brick, 3 beds, air-con \$420 pw	3	New To Market

Units:

Address	Property Description	Days Vacant	Rent Change
McLay Street Coorparoo	2 bedrooms, lockup garage, balcony \$300 pw	5	↑\$10
Thorn Street Kangaroo Pt	2 bedrooms, river frontage \$360	5	↑\$5
Parkwood Cl Morningside	3 bedrooms, 2 bath Townhouse \$375	1	↑\$30
Robinson St Coorparoo	2 beds, ensuite, courtyard \$360 pw	1	↑\$10
Hood Street Sherwood	2 bedroom Townhouse \$280 pw	11	New To Market

Calendar of Events

September to November 2011

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

Thursday September 1	-	End of Month Accounting
Monday October 3	-	End of Month Accounting
Tuesday November 1	-	End of Month Accounting
Thursday December 1	-	End of Month Accounting

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.

Louise Griffin - louise@louisegriffin.com.au
Lana Longworth - maintenance@louisegriffin.com.au
Claudia Grayson - propertymanager@louisegriffin.com.au
Robyn Ziirsen - accounts@louisegriffin.com.au
Shelley Harrison - reception@louisegriffin.com.au
Donna Campbell - donna@louisegriffin.com.au
Allison Van Roy - allison@louisegriffin.com.au

Photo Gallery – Twentieth Anniversary 5th August 2011



Shelley Louise & Robyn



Plaque Presented by Staff



Donna Louise Lana & Allison



Robyn Louise & Previous Staff



Louise Lana & Jeff M



Long-Term Happy Clients



The ANSA Team



The LGPM Team



Claudia & Stones Cnr Client

Important: This is not advice. Clients and Customers 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. The newsletter is issued as a helpful guide to Clients and Customers and is for their private information. Every effort is made to ensure the contents are accurate at the time of publication. We take no responsibility for any subsequent action that may arise from the use of this newsletter.

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