

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

WHAT IS THE KEY TO GOOD PROPERTY MANAGEMENT?



**YOUR LOCAL GUIDE TO
PROPERTY MANAGEMENT**

In this issue of Property News:

- **Choosing the right Property Manager**
- **Is your Property Investment working for you?**
- **How to get it right as a new landlord**

HUSKISSON & SANCTUARY POINT



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LETTER FROM THE PRINCIPAL

Dear readers,

In this month's newsletter we are featuring Property Management, starting with some tips to help you chose the right Property Manager.

We also look at the importance of getting client recommendations about potential Property Managers. What do their clients have to say about them? Are they efficient in sorting out any issues that arise with either tenants or the property?

Finally we look at the bigger picture of owning an investment property, for example, how you view the investment, accounting strategies and the importance of regularly evaluating the rent.

Please remember if you are looking to buy or sell a property, for either an investment or a home, contact us today.

Kind regards,

Greg Walsh
Principal



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Choosing the right Property Manager

**Buying an investment property is an important
step forward in your financial future**

It also represents an expense that needs to be managed carefully. The right management helps to minimise the risks and maximise the returns associated with your new ownership.

One of the best ways to do this is to employ a Property Manager to help you.

The right Property Manager can take most of the work and worry out of owning and running an investment property, leaving you free to enjoy the financial benefits. Some of the tasks a Property Manager can take off your hands include finding and screening suitable tenants, conducting regular inspections, advising you when maintenance and repairs are needed and organising that work on your behalf.

So far so good. But how do you choose the right Property Manager?

First, make sure you select a Property Manager who is a Licensed or Registered Real Estate Agent. This should ensure that your manager understands Real Estate Law as it applies to rental property.

The right manager will know the importance of keeping your property tenanted so that it continues to generate income for you.

When deciding on a Property Manager, you should check that they already have experience in screening, interviewing and choosing tenants.

A Property Manager who understands this process will have the ability to assess prospective tenants and check their references before entrusting them with your property.

It's also important to feel confident that you will be able to communicate with the Property Manager you choose. A manager should be prepared to keep you fully up to date in relation to matters affecting your investment property. In turn, you should know that your Property Manager will be easy to contact and approachable whenever you want to discuss anything about your property and tenants.

Don't be afraid to ask questions when you are assessing the person who will be managing your investment property.

In this way you'll both know where you stand and can work together to make a success of your investment.



What is the key to good property management?

One of the biggest decisions for a landlord is whether to use a property management service.

While you can go it alone, is your property investment working hard for you to reap the financial rewards you signed up for?

Consider for a moment if you're suddenly inundated with management tasks, your time is limited or you don't live near your investment property. That's when a property management team makes sense.

Property managers like the team at Oz Combined Realty brings their know-how and experience to your property, giving you the peace of mind that comes with knowing your investment is in good hands.

In the last issue we explained why becoming a landlord could be a worthwhile alternative to home ownership that is sometimes out of reach and as a way to get a foothold in the property market.

Once you have an investment property, the next step is managing it so it does its job – building wealth.

You'll want to make sure to find someone who will work hard to protect your investment. So how do you find a good property manager? Get recommendations.

This is where Oz Combined Realty



If your investment property is located in the Jervis Bay area, our team of Property Managers located in our Huskisson office are here to help

Here's what just a few clients had to say about Oz Combined Property Management Services....

- ✓ ***"Oz Combined is very professional and responds to clients promptly and efficiently."***
- ✓ ***"Thank you very, very much for all your hard work and outstanding effort to achieve a great outcome."***
- ✓ ***"We truly appreciate your dedication and passion."
"Thanks for all your help in getting the property issues addressed."***

can offer assistance with a proven track record that covers decades of property management.

Oz Combined has a large team in property management across two offices in Huskisson and Sanctuary Point.

"Nothing is too big that we can't handle," says principal Greg Walsh. "We always strive for excellence for our clients."

Both the Huskisson team, lead by Nicole Turner, and Kim Smits at Sanctuary Point are only happy when their clients are seeing a return on their investment.

Property management requires a lot of work and a high level of commitment, both of which the team at Oz Combined has in abundance. Make them your 'go-to' people.

OZ Combined Realty - Sanctuary Point

Call the Property Management team on 02 4443-3222



Kim Smits



Leanna Dryer



Carol Borszcz

LEASED
We Get Results

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How to get it right as a new landlord

Common mistakes made by some new landlords have included:



Treating it as a hobby

The best investors remain unemotional about their properties. If you drive past each week to check the roses, perhaps you need to consciously distance yourself from the property.

Making friends with tenants

It's not easy to serve an arrears notice on someone with whom you have a close relationship. The same applies to rent increases and bond claims.

Thinking of it as home

Good investment opportunities can be missed if investors judge properties by their own needs. For example, you may choose not to live in a property with no parking, but one close to public transport may be a great investment.

Neglecting the property

Improvements such as a coat of paint or necessary repairs can make a big

difference to the value of your property and increase the rental yield substantially.

Not having a depreciation schedule

A depreciation schedule is the inventory of items that can be depreciated to claim a tax deduction. By investing a few hundred dollars to have a schedule prepared you can save thousands of dollars in tax.

Not increasing rents regularly

A small, regular rent increase is much better than a large, infrequent one that shocks the tenant so much they move out. As long as the increase is reasonable you should have no problems with your tenant.

Forgetting the bigger picture

In the excitement of buying your first property, you may forget the bigger picture of building a portfolio. Remember, the greater your equity and rental returns, generally the more you can borrow towards that portfolio.

Paying down in the wrong order

It can be tax effective to pay down non-tax deductible debts (such as home loans) before a tax deductible investment debt. Most investors have their investment properties in interest only loans until they eliminate non-tax deductible debt.

Using the wrong accountant

Good accountants who understand property are worth their weight in gold. Such an accountant can advise you as to how to structure your property portfolio around your plans.

Failing to use an experienced property manager

For a few dollars a day a property manager can save you thousands by ensuring your vacancy rate is low and your property obtains the highest possible rent.

Is your INVESTMENT PROPERTY receiving a premium service?

Owning an investment property should be rewarding and therefore choosing the right Property Management Team is a big decision. Oz Combined Realty believe that maximising their client's investment returns with minimum hassle is vital.



Call Us Today, Great Results Can Happen

We Get Results!



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