



JANUARY 2021



### Need to landscape your investment property on a budget?

**Recycled paving** – buying products such as pavers or bricks from Marketplace and Gumtree is a great way to save some money on materials, otherwise you can find pavers in good condition from people simply changing their existing pavers. Just 10m<sup>2</sup> is enough for an outdoor setting. Ideally a shade sail over the paved area will make the space both more visually appealing, but also more functional.

**Shade sail** – a simple DIY job, it simply involves installing three timber posts and a shade sail kit can be purchased from most hardware stores and installed for around \$500.

**Turf** is relatively inexpensive. Couch or Buffalo grass rolls can be purchased for about \$6 per m<sup>2</sup> from most landscaping yards. A small lawn area is almost a necessity for kids; it is certainly a garden element that families will be looking for when assessing a property to rent.

**Screening plants** are a great way of softening an outdoor space and making the garden look bigger. Choose hardy plants that don't require too much pruning. Depending on where you live in Australia will determine the species but a good range will grow in most Australian conditions and require minimal care, pruning, grow to roughly fence height and look great all year round.

**Garden plants** to fill the garden beds should be selected to look great, hardy and of course low maintenance. The following achieve these requirements; Phormium tenax (Flax), Trachelospermum jasminoides (Star jasmine), Ophiopogon japonicus (Giant mondo grass), Buxus japonica (Box) and Cordyline varieties.

**Mulch** – Garden beds always look a lot tidier and more presentable with a layer of mulch on top. Pine bark, or Eucalyptus mulch can be readily obtained from local tree removal companies.

Richardson & Wrench Maroubra would like to thank you, for all your trust and patience. We look forward to a better year next year and we wish you a Very Happy Holiday Season and a Peaceful & Prosperous New Year.



Our office will close on 24/12/2020 and re-open on 06/01/2021.

Hendra Wijaya  
Principal

### RECENT RENTALS

28 Prince Edward Circle, Pagewood  
4 Bed 2 Bath 1 Parking \$900 pw  
908/747 Anzac Parade, Maroubra  
2 Bed 2 Bath 2 Parking \$650 pw  
9/255 Anzac Parade, Kingsford  
3 Bed 2 Bath 2 Parking \$590 pw

### FOR SALE



25/95-97 Mason Street, Maroubra  
2 Bed 2 Bath 1 Car Parking + Storage  
Contact Agent for Price guide



2/32-36 Maroubra Road, Maroubra  
2 Bed 1 Bath 1 LUG  
Contact Agent for Price guide



## Thinking of New Year's resolutions for 2021? Include your investment property in your list.

Now is the perfect time to think about making the ultimate New Year's Resolution if you are an investor by increasing your rental returns.

The guidelines below show you how to start. Begin by taking the time to review the past rental year. Did you have a vacancy period and if so, how long was the property vacant? Did you get a rent increase and secure a long-term tenant afterwards?

### **Resolution No.1** – *Ensure your lease expires during a peak letting season*

When does your current lease expire? Does it expire during a low demand season or a peak letting season? Your Property Manager can inform you of the peak letting seasons throughout the year. Upon renewal of the current agreement, tailor the lease term so it expires in a peak letting season. This way, should your tenant vacate your property, it will be available during a premium re-letting period resulting in a shorter vacancy and the chance of achieving a higher rental return.

### **Resolution No.2** – *Revisit your investment loan terms*

When was the last time you

revisited your investment loan terms? Rates are very competitive at present and many lenders are now offering incentives to property investors to switch and enter into new loan terms. This may be a great opportunity to fix your loan at historically low rates.

### **Resolution No.3** – *Enhance the rental and capital value of your property*

The start of a new year is the perfect time to review whether you need to update any fixtures and fittings to enhance the rental and capital value of your investment property. Why is it the perfect time to plan this value enhancing exercise?

Firstly we are entering into the final six months of the current financial year, so such works may be advantageous from a taxation perspective.

Secondly, undertaking improvements, be it installing built in wardrobes, new blinds or new tap fittings, is often enough to show your tenant that the property is definitely worth staying in for the long term.

And we all know minimising vacancy periods means more money in the bank for you!



**MAKE THE ULTIMATE NEW YEAR'S RESOLUTION IF YOU ARE AN INVESTOR**

## **Appliances in a rental property**

Landlords sometimes ask us to insert a special condition into the Tenancy Agreement that should an appliance cease operating within the tenancy it will not be repaired or replaced.

Such clauses are in fact in breach of tenancy legislation. Legislation requires that should an appliance be present and in working order at the start of the tenancy, the landlord is obligated to maintain and replace the item should it cease working during the tenancy.

All too often we find that tenants are entitled to compensation in instances where the landlord fails to maintain or replace an appliance. This can result in extra costs such as a ruling to not only replace the faulty appliance but also pay the tenant compensation during the period in which the tenant did not have use of the appliance.

Our advice to you is if you have an appliance installed at your property, then legally it forms part of the tenancy and the repair and replacement provisions cannot be contracted out of the Tenancy Agreement.

We make this recommendation to you based upon prior experience in such cases and to minimise the risk of loss or the chance of compensation being awarded against you should you elect not to maintain or replace the item.



**Every day,  
we help increase  
the value of  
someone's  
hard-earned  
investment.**

**Thanks to our landlords  
for letting us assist you.**