



NOVEMBER 2021

DDIY: **DON'T** Do It Yourself



Unless you're qualified or experienced, it's best to leave fix-it jobs to the professionals.

With the onset of the pandemic, more and more people have been turning to DIY as a way to kill time during lockdown.

Taking care of jobs on your own can seem like a cheap and reliable way to fix up your home or investment property. However, while a DIY job might seem like a cost-effective idea, there is actually research to show that you will probably be better off getting a professional in.

The problem with attempting a repair on your own is that, unless you really know what you are doing, you risk doing something wrong. Some figures say that as many as one in five people who set out to do their own renovations muck them up. This means you pay twice; first for the materials and time, then for the cost of a tradie to come in and fix everything.

On top of this, doing your own extensions or repairs around your investment property or even your own home risks violating codes. Get in a licenced and insured tradie, especially for any plumbing, electrical, fire alarm or security system jobs and they will know the rules and regulations. This protects you from being financially liable if something goes wrong. Remember that your insurance may not cover you for a job you have done yourself.

If you're a landlord, play it safe and get a professional in to do the job. The cost will be tax-deductible and you'll have better peace of mind.

Your property manager can recommend a reliable and cost-effective expert who will ensure a job well done and save you from a DIY disaster.

The government is due to lift certain restrictions along with the expectation that international borders may begin to open for international flights, which may result in time with the rentals and sales

improving, please feel free to discuss with your property and sales agents.



Hendra Wijaya
Principal

RECENT RENTALS

23 Mathewson Street, Eastgardens
3 Bed | 1 Bath | 1 Parking | \$750 pw

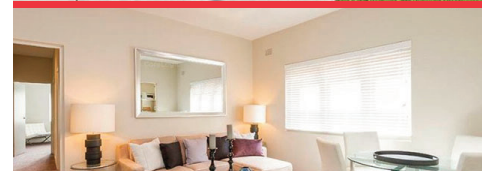
B4/158 Maroubra Road, Maroubra
2 Bed | 2 Bath | 1 Parking | \$625 pw

705/1 Bruce Bennett Place, Maroubra
2 Bed | 2 Bath | 1 Parking | \$600 pw

RECENT SALES



3 Cunningham Street, Matraville
4 Bed | 3 Bath | 2 Parking
Price Undisclosed



8/16 Maroubra Road, Maroubra
2 Bed | 1 Bath | 1 Parking
Sold for \$730,000



Behind the scenes: What happens at a **routine inspection**

What are property managers actually looking for?

Using a property manager is a smart move if you own an investment property and don't have time to handle tenant queries, chase down payments or ensure the home is in good shape yourself.

One of the most important tasks property managers take care of is rental inspections. Here's what an inspection involves:

Conditions check

Your property manager's first priority is to make sure the property is being taken care of. They will look around for damage and cleanliness, and generally ensure the place is in good shape. There may be telltale signs of a breach in the rental agreement such as a pet being kept without permission or residents who aren't included in the lease.

Armed with a checklist and camera, your property manager will compare the current state of the home with past condition reports and let you know if there are any problems.

Safety and security

You have a duty to provide a property that is secure and safe to inhabit. Without a property manager checking for health and safety issues, you can find yourself

in a difficult position. If tenants feel that you have failed in your duty of care they can cause you trouble, even if they failed to report it themselves.

An additional safety check may also be required to ensure the fire alarms you have installed in the home are working properly.

Maintenance requirements

Maintenance checks are a vital part of your property manager's inspection. They will look for structural and functional issues which impact the liveability and value of the home.

Whether these issues are cosmetic or structural, your property manager will make sure they come to your attention after a routine inspection. They will also take note of any possible improvements that may add value to your property so you can increase the rent when your current contract expires.

Regular inspections will alert you to small problems before they become big ones and give you ideas for cost-effective improvements. Your property manager should stick to a regular inspection schedule and always keep reports on record.



THE LONGER YOU LEAVE ISSUES WITHOUT FIXING THEM, THE HIGHER THE EVENTUAL COST WILL BE

How to **maintain the value** of your investment property

Rental homes should never be set-and-forget.

What shape is your investment property in? If it has fallen into disrepair, you could be set to lose out in the long term.

As an investor with a budget that is stretched to the limit, you may feel as though you're saving money by avoiding regular maintenance. However, this is false economy. The longer you leave issues without fixing them, the higher the eventual cost of repair will be. Plus, you risk finding yourself in a situation where your tenants have moved out and it is hard to find replacements because of all the work that needs to be done.

To maintain the value of your investment property, keep your eye on the following:

- Locks on doors and windows
- Security and fly screens
- Paint inside and out
- Air-conditioning and heating
- Floor coverings like carpet and linoleum
- Window treatments
- Tap fittings
- Cabinetry
- Power points and lights
- Garage doors
- External features like stairs & pathways
- Sheds and decks
- Fencing and entryways

These should all be checked regularly and repaired when required. The good news is that fixing these many of issues can be tax-deductible, depending on the way you have set up your loan. What's more, when you do take good care of the home, it's likely your tenants will stay in it for longer.

Be vigilant about property maintenance with the help of a proactive property manager and you will be able to uphold the value of your home for the long term.

