

The most common features tenants look for in today's world

With state and territory borders now down, you might be considering buying an investment property or expanding your current portfolio.

It's important to ensure your property meets the needs of tenants and considers what they want in a rental. In addition to this, what people are looking for in a home has changed since living with the COVID-19 pandemic.

So, what are the must have features tenants want in today's new world?

1. Home office | As a result of COVID-19, many Aussies now have the option to work from home. In fact, in the last two years many organisations have implemented remote working as the new norm.

In light of this trend, having an office or spare room that can be used as an office is a drawcard for many tenants. Ensuring your property has a clean, inviting space that can be used as an office is an advantage to tenants. You can even go an extra step further by putting in a desk or adequate lighting.

2. Pet friendly | If your property is equipped

for animals, making it pet friendly is a really good way to attract tenants. It can be challenging for tenants with pets to find a rental, so you should consider allowing pets, provided you have the space.

3. Entertainment area | There's no doubt we have learnt to love the comfort of our own home. Going out to busy places has become less desirable, in a bid to stay away from potential COVID-19 exposure sites.

4. Connectivity | Staying connected to our loved ones and our colleagues has become increasingly important during this time. Reliable mobile coverage and high-speed internet access are very appealing to most people in 2022.

5. Good quality management | One thing that hasn't changed is the management of the property. Tenants want to be sure that if there is a problem, it will be addressed in a timely manner.

As we are approaching the end of financial year, as part of our service you will be provided with the summarised report of income & expenditure for tax purposes related to your property.



Hendra Wijaya
Principal

RECENT RENTALS

14/205 Maroubra Road, Maroubra	
2 Bed 1 Bath 1 Parking	\$680 pw
1139/1 Studio Drive, Eastgardens	
2 Bed 2 Bath 1 Parking	\$825 pw
4C/1 Muller Lane, Mascot	
3 Bed 2 Bath 2 Parking	\$1000 pw

RECENT SALES



1139/1 Studio Drive, Eastgardens
2 Bed | 2 Bath | 2 Parking
Price Undisclosed



908/747 Anzac Parade, Maroubra
3 Bed | 2 Bath | 2 Parking
Price Undisclosed

Mould and an investor's responsibilities

As a rental provider, it is important to understand your rights and obligations when it comes to the health standards of your property.

Mould in particular can be a serious issue to the health of a person, and the structure of your property.

Although the laws around who is responsible for the mould are not so black and white, there are some obligations you have when you are leasing your property out.

Mould caused by structural issues, such as a leak in the roof, a faulty pipe, malfunctioning gutters that overflow into the property, rising damp, lack of ventilation in the roof, or poorly working ventilation fixtures like exhaust fans or windows, will typically be your responsibility to fix.

You are required to keep the property in a reasonable state of repair, meet building, health and safety requirements, and ensure all repairs are undertaken within a reasonable time frame.

In a scenario where the tenants have failed to report mould build-up or fail to report an issue that has led to the mould build up to their property manager, then they would usually be held liable.



BUYING IN A SOUGHT-AFTER LOCATION THAT HAS GOOD RENTAL RETURNS WILL SET YOUR INVESTMENT PROPERTY UP FOR SUCCESS



Tips on adding value to an investment property

Whether you are reselling the property or turning it into a rental, here are a few tips that will increase the value of your investment property.

1. Buy in a good suburb

This is something to consider before buying an investment property. Buying in a sought-after location that has good rental returns will set your investment property up for success.

Proximity to amenities like shops, cafes, public transport and schools is likely to play a factor in the value of your property.

2. Choose your target market

Before you begin any renovations or upgrades to your property, think about who you are targeting.

If your investment is a one-bedroom apartment close to a CBD then you'd most likely be looking for a single working professional, a university student or young couple with no children.

If your property is a four-bedroom with a big backyard close to parks or the beach, then you might want to focus on attracting families with children and pets.

3. Property developments

If your property can be sub-divided, then you could make a huge profit, but it will require time and patience.

If you were looking at investing a bit more into

the property without sub-dividing, making extensions can be that additional leverage your property needs to take it to the next level.

4. Renovations

If you want to add value to your investment property, the most common way to do this is through renovating. Make sure to renovate the areas that people look for the most when inspecting a property; bathrooms, kitchens, outdoor area etc.

5. Keep it well-maintained

Looking after your investment property will increase its longevity. You should take care of your investment if you want potential buyers or renters to take care of it. A prospective buyer is less likely to purchase a property at a good price that has not been maintained, likewise a tenant will not want a landlord who doesn't follow through with maintenance requests.

6. Focus on the property's best aspects

Consider the property's advantage points and use this to maximise its worth. Spend more money on amplifying the areas that really draw attention, so you know it's at its full potential.

7. Don't over capitalise

One of the biggest mistakes people make is assuming all renovations will add value to their property.

In other words, make sure you don't spend more on the property than what you could potentially make off it.

