

INVESTORS' NEWSLETTER

No 20 - December 2011



My Report

With the advent of the State Government abolishing free stamp duty for first home buyers we have been rushed off our feet. Our stock of properties to show is diminishing and now there is virtually nothing decent left under \$450,000. All the agents are getting prices not seen in this area. I believe prices will drop about \$13,000 – \$16,000 next year because of the fact people buying will have to pay that amount in stamp duty. Next year we will see the skilled salesperson come into their own.

It was pleasing to note the number of replies we had to our 3rd page of last month's newsletter on water usage. We have always endeavored to provide that little extra service and attention to details, because I've always traded under my name and not paid a multinational 10% of my gross to use their name.

Last week while waiting for a client to come in I spent a few hours listening to Katie and Anita chasing up arrears and noting every comment that the tenants made being placed on our computer system. While our girls are always polite to recalcitrant tenants they are firm and persistent in chasing up arrears.

THE SILLY SEASON by Bree



Mid December to mid January we call the "silly season". Many tenants give us notice and vacate before Christmas and don't rent again till mid January.

In some cases tenants rent a holiday house during this time and store their furniture at a storage facility or with friends and family.

During this time it is extremely hard to rent out properties as no one wants to be moving too close to Christmas.

NEW STAFF MEMBER



MARIOLA POKORSKI has joined our sales team. Mariola is fluent in Polish and Russian and has worked in real estate sales with Benchmark and Starr Partners for the last few years.

Mariola holds a Bachelor Degree from the University of Lodz Poland in Librarianship and Science Information.

NOT ENOUGH MONEY IN SUPER FUNDS

I was very appalled to read in Monday, 7th November, 2011 Daily Telegraph that because of the large number of Baby Boomers retiring in 2014 that there will not be enough cash to pay out these people who wish to take a lump sum.

Personally I have never put my money into superannuation. I have always believed in property. All my money is tied up in bricks and mortar.

I know I speak to the converted because I don't trust any government Liberal, Labor or Green not to grab the billions of dollars tied up in super and pay people an annuity each fortnight. If you die then lets say you have \$500,000 in super then it means that this goes directly to the government and not your heirs. That is why I think it sensible to keep investing in property where the government of any persuasion cannot touch your nest egg.

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JUST SOLD



**29 MUNRO STREET
SEFTON**

**AUCTIONED
FOR \$515,000**

Viewing is highly recommended on this 3 bedroom clad and tiled family home. The property features good size bedrooms with timber floors, separate lounge room with split system air conditioning, sunroom/study, original bathroom, internal laundry, large work shop, side access to rear yard and a 2500L rain water tank. Sitting on a level block with 15.24m frontage and 47.24m depth a total of 714.50 sqm approx.



**1/5B GURNEY ROAD
CHESTER HILL**

**SOLD
FOR \$335,000**

This well presented 2 bedroom brick veneer villa offers separate lounge room, open plan dining and kitchen, air conditioning, tiled and carpet floors throughout, built-in to main bedroom, full bathroom, internal laundry, rear courtyard and a single lock up garage.



**15 HECTOR STREET
SEFTON**

**AUCTIONED
FOR \$530,000**

Located in the Sefton Selective High School zone, this property is basically land value only. The property features 3 bedrooms, polished timber floors, separate lounge room, open plan gas kitchen with dining area, up dated bathroom, laundry, side access to rear yard with double carport and in-ground swimming pool. Sitting on a level block with a 18.29m frontage and a total of 778.50 sqm approx and easement free.



**103 BIRDWOOD ROAD
GEORGES HALL**

**SOLD
FOR \$555,000**

This well presented 3 bedroom family home features L-Shaped lounge room with air conditioner, modern kitchen, full bathroom, separate sunroom, large family/rumpus room, home office, laundry, lock up garage and carport and fully fenced in-ground swimming pool. Sitting on a level 556 sqm of land approximately. Easy access to public transport, shops and schools.

JUST LEASED



**69 YUNGABURRA ROAD
VILLAWOOD**

**LEASED
for \$450 per week**

Well presented 2 bedroom renovated house featuring polished timber floors throughout, brand new kitchen and bathroom, good size backyard and fully fenced front and backyard.



**80 GURNEY ROAD
CHESTER HILL**

**LEASED
for \$430 per week**

Immaculate 3 bedroom clad home featuring built-ins to 2 bedrooms, timber floors throughout, separate lounge and dining, updated kitchen with gas appliances, updated bathroom, external laundry with 2nd toilet, split system air conditioning and single lock up garage.



**7 BANOOL STREET
CHESTER HILL**

**LEASED
for \$400 per week**

Well presented neat and tidy 3 bedroom clad home featuring polished timber/lino floors throughout, freshly painted, neat kitchen and bathroom, separate lounge and dining room, internal laundry, 2 single carports and single lock up garage and a good size yard.



**12/259-261 HECTOR ST
BASS HILL**

**LEASED
for \$355 per week**

Neat and tidy 2 bedroom top floor unit featuring built-in to main bedroom, carpet throughout, lock up garage, high ceilings, internal laundry with dryer, air conditioning and modern kitchen and bathroom.

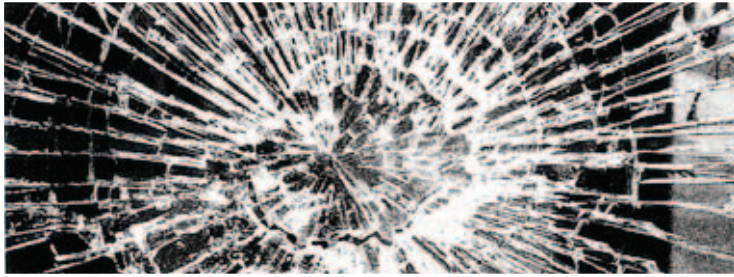
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DOMESTIC VIOLENCE IN A RENTED PROPERTY

What tenants, occupants and landlords need to know.

If there is violence in your rented home you should contact the Police or an advice service. There are also steps you can take under the tenancy agreement to improve your safety.

Changing the locks

If you obtain an Apprehended Violence Order (AVO) which prohibits a person from accessing the rented premises where you were both living, you can immediately change the locks. This applies if the AVO is a provisional, interim or final order.

You do not need the landlord's or agent's consent to change the locks as you would normally do. However, you must give them a key for the new lock within 7 days unless they agree not to have a key. The cost of changing the locks is the tenant's responsibility. If you do give a key to the landlord or agent, they cannot pass it on to the person who has been excluded from the property.

If the excluded person is named on the tenancy agreement as a tenant, your action in changing the locks does not end their tenancy or make you a tenant instead. All it does is prevent them from using their keys to enter the property while the AVO remains in force.

Changing the locks

If the person excluded from the premises was named as a tenant on the agreement, a final AVO made by a magistrate terminates that person's tenancy. If you were named on the agreement as a co-tenant the tenancy simply transfers to your name. There is no need to sign a new agreement or do anything else. Any share of the bond owing to the excluded person does not have to be paid back until you vacate.

If your name is not on the agreement, you can ask the landlord or agent to have the agreement put into your name. If they refuse you can apply to the Consumer, Trader and Tenancy Tribunal for an order to do this.

If you are an occupant of social housing premises (eg. Housing NSW) the Tribunal can only make such an order if you meet any eligibility requirements. Contact the social housing provider to find out what you can do.

Ending the lease early

Tenants cannot usually break a fixed term agreement early without paying a penalty or compensation. However, if you are a tenant and you obtain a final AVO which prohibits a co-tenant or occupier from accessing the premises, you have the option to end the lease early without having to compensate the landlord. This may be helpful if you cannot afford the rent on your own. You must give the landlord or agent 14 days notice in writing of your intention to leave.

Tenancy database listings

If you are listed on a tenancy database due to damage to the property caused by a co-tenant or occupant during an incident of domestic violence, there are steps you can take. You can ask for the information about you to be removed or changed and you can apply to the Tribunal for orders. More information can be found on the Tenancy database page on the Fair Trading website.

Further advice and support

Domestic Violence Legal Advice Line

Tel: 8745 8999 Toll free: 1800 810 784

www.womenslegalnsw.asn.au

At a glance

The table below lists the key differences between the old Act and the tenancy laws that began on 31 January 2011.

OLD LAWS	CURRENT LAWS
Locks could not be changed without landlord's consent	Consent to change locks no longer required if AVO excludes a tenant or occupant from the premises
No specific right to take over a lease after an AVO is made excluding the tenant	An occupant can seek to become a tenant in these circumstances
Domestic violence victim who left during a fixed term lease liable to pay compensation to landlord	Lease can be ended early without penalty with 14 days notice to landlord

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