



NEWS - June 2013

Worried About Losing Your Rental home? . . .

It's probably safe to say, once you've gone to the effort of finding a rental home, submitted your application, moved in, and unpacked all your things to set up your new home, you don't really want to have to move out again any time soon. But we all know that lease agreements don't last forever, and your landlord may terminate your lease for any number of reasons. Some reasons you can't help: they want to move in themselves; or perhaps they can't afford to keep the property anymore and need to sell. However, some landlords simply choose to re-list the home for rent when a lease agreement expires because of the actions of their current tenants.

If you're happily living in a rental home, and would like to do everything in your power to stay, here are a few tips:

- Don't assume your landlord is any wealthier than you - Pay your rent on time! While there tends to be a common misconception that landlords are all wealthy, this isn't always true. Landlords are often young couples or families who want to get their foot into the property market door, and are now struggling to pay their mortgage each month on top of all of their other expenses. If you think paying your rent late will be okay every now and then, just remember that your landlord is unlikely to forget it, and it may help them to decide whether or not to renew your lease.
- Use common sense when it comes to maintenance requests. This one's tricky because it's every tenant's right to live in a house that is safe and in good order. If there is a very minor issue that doesn't affect your safety or standard of living, consider reporting it at your next inspection rather than sending an email to your agent marked 'URGENT'. On the flip side, if there's a major issue it needs to be reported immediately.
- Agents will always give you notice before they come through for an inspection so why not give the place a good clean and tidy up? It doesn't hurt to impress the agent by showing them how well you're looking after the home, and their feedback can go a long way towards securing your future in the house.
- This should go without saying but you'd be surprised. If you plan to make any changes to the home - whether it's nailing in a picture hook or creating a vegetable garden out the back, be sure to ask permission first. Landlords will often surprise you by allowing good tenants to make small changes or changes they believe may add value to the home later. But if it's a change they don't know about and/or don't approve of, they're unlikely to be overjoyed at finding out after you've made the changes.

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A Property Market Forecast From Those in the Know.

The Property Council/ANZ Property Industry Confidence Survey from the last quarter has revealed a renewed optimism throughout much of the country. The survey, which has been conducted quarterly since its inauguration in 2011, provides a forward-looking, sentiment-based outlook of the property industry's confidence by gauging the responses of owners, developers, agents, managers, consultants and governments in all major industry sectors and regions.

Interestingly the forecast for the June quarter has just been published, and shows an increase in house price expectations right across the board. In fact, between the forecast for the September 2012 quarter (published in July) and now, every state and territory has experienced a rise in optimism - some more sharply than others. Victoria, New South Wales, Queensland, South Australia and Tasmania have all moved from a prediction of falling house prices 12 months ago to a clear outlook of rising residential house prices over the next quarter.

While this may not be the greatest news for those preparing to buy in several months time, anyone looking to buy now will no doubt be happy to dive in before the rises hit. Buying a property is obviously a big decision and one not to be taken lightly, but we expect that many will take current low interest rates and positive forecast into account, and take advantage of today's very welcoming conditions.



Are you a Hoarder?

Now be honest. Hoarding is something rarely discussed, yet many of us have seemingly innate hoarding tendencies. It's also something you don't necessarily know you're doing until you can no longer fit your car in your garage for the piles of junk (sorry, make that 'useful items you may need one day'). There is of course a nicer way of putting it, especially in the real estate world... you need to de-clutter!

Oh yes, we've all heard the expression before. "You must de-clutter if you're thinking of selling", "make sure you de-clutter for the inspections", "don't take photos of the house until you've de-cluttered", and so on. But why do we do this? After all, it's going to be a lengthy ordeal - Do we really need to suffer through that before we even have a buyer?

The answer is ABSOLUTELY! It's essential that once you've committed to selling your home, the first thing you do is begin to clear out all the 'stuff' that's cluttering it up. While the workload may seem immense when you look around at the task ahead, but so will the reward be at the end. We all know a home is only worth what a buyer is willing to pay, and this can depend on many things - current market conditions, interest rates and the quality and price of other available comparable properties. But one of the biggest influences we see is how much of an emotional connection a buyer makes to a property.

Most buyers will be looking for a bargain and hoping to pay less than the value of the home. On the other hand some will be 'heart' buyers. These are the buyers who walk through a home and fall in love with it - not just the walls, floors and ceiling, but the lifestyle it represents. These buyers want your house, and your house alone, no other will do. THESE are the buyers we want to reel in!

So put yourself in the shoes of a keen buyer. If you were looking through houses in your price range and came across two with identical features, yet one was cluttered up with the owner's 'stuff', while the other was open, spacious, neat and tidy, which do you think would draw you in? Which would make you visualise a more relaxing care-free lifestyle? And at the end of the day, which would you want to spend the next 20 years in?



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