

**NEWS - NOVEMBER 2013**

Is your Home Loan in Need of an Upgrade?

With interest rates at an all time low, and mortgage lenders competing hard for business, we've been speaking to more and more residents looking into their options and refinancing their home loans. It seems the climate for change is now, and with so many attractive offers and rates up for grabs, who can blame you for being educated and seeing what the best available deal is for you?

If you're stuck in a bit of a financial rut, and haven't yet looked into the possibilities open to you, you might like to consider this:

- Refinancing would be far more tedious if it meant that you needed to change all your bank accounts, and consequently advise your employer and other automatic payments of your new details. Fortunately, these days you don't need to move all of your accounts when you take your mortgage elsewhere.
- While heavy exit fees used to prevent people from chopping and changing mortgage lenders, competition is such that variable mortgages no longer come with early repayment exit fees.

- Refinancing fees are nothing new - however, the current trend of banks paying refinancing costs for you to secure your business is quite new, and a great tool lenders are using to attract new clients their way.

- Okay, so we may have mentioned this before, but interest rates are at an all time low. With different lenders offering different deals with every rate drop, now's the perfect time to see where your current home loan stands in comparison to the rest.

We strongly advise all home owners to shop around, speak to an expert, and find the loan that suits you the best.

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What Makes A Good Property Manager?

A strong and positive relationship between a property manager and landlord is vital when planning an investment in real estate. A good property manager will do more than simply advertise your home for rent, and they know their job is not done by signing up a new tenant. A good property manager will actually work to maintain and increase your overall capital.

What Tenants Want?

Investors commonly ask, what do I need to do to get top dollar for my investment property, without spending a fortune? So our team at Professionals thought we'd share some of the most commonly asked questions we get from prospective tenants looking for a new home.

1 Does the house have heating and/or cooling? Not surprisingly, most tenants want to live comfortably. While it will obviously cost you money to add heating or cooling to your investment home, it will also add value and make your home far more attractive to tenants.

2 Is it fully fenced? Many tenants come with children or pets that require a secure yard. If your fence needs repairing, this may be all you need to do to hook in a great young family or professional couple with pets.

3 Does it have a dishwasher? Just as tenants like to live comfortable, it should come as no surprise that most also enjoy the convenience of a dishwasher.

4 Will the owners allow pets? Now this one won't cost you a cent, but it may be a deal-breaker for certain tenants. Before you completely rule out any furry friends occupying your investment home, we urge you to consider each application on its merits. There are plenty of first class tenants who refuse to move without their family pet or furry companion. It's worthwhile keeping an open mind until all reference checks have been done. And don't forget, additional clauses can always be added to your lease agreement to ensure their pet won't affect the ongoing value of your home.

You will need a property manager who conducts regular routine inspections. There are several reasons for this. Although some tenants may view inspections as intrusive, they're actually in part to benefit the tenants, as this gives us a really good opportunity to see if there are any maintenance issues requiring attention to keep the home safe and comfortable for the tenants. It's also our chance to make sure the property is being maintained to a high standard for the landlord, and quickly rectify any problems. Without these regular inspections small maintenance issues may be neglected, resulting in the need for costly repairs - and we know you don't want to be spending big bucks on your investment property if I could be easily avoided.



A good property manager will have their finger on the pulse of the local rental market, and will be able to provide you with a lot of advice. They will know what you should be charging in rent in the current market, and will conduct annual rent reviews to ensure they've negotiated the best return possible for your home. They will also be aware of what tenants are looking for, and will advise you of any improvements that could be made to increase your return, or help your home appeal to more tenants if it becomes vacant.

To provide you with your best options for moving forward with your investment, a property manager whom exceeds all criteria for expert advice and optimal service is needed. At Professionals, client satisfaction is extremely important to us. We will provide detailed information and steps forward to put you in the best position to reap the benefits of the growing capital from your property.



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