

1 March, 2014

LANDLORD END OF MONTH MAILOUT

«OwnrAdd1»

«OwnrAdd2»

«OwnrAdd3»

Dear «OwnrSalut»,

UPDATE FOR FEBRUARY 2014

A New Insurer for Loss of Rent & Tenant Damage

We now have access to the resources of **Property Insurance Plus** for landlord insurance and building insurance. They offer a great cover with no excess for loss of rent and the annual premium is only \$249.00 !

They can be contacted by ringing Stephen Blair on 0450 722 735 or by emailing him at stephen@pi-plus.com.au

We do receive a payment from this company if you insure with them.

Insurance Warning

This is in regards to the SGIC Building/Contents Landlord Protection cover as stated below.

- Attempted Theft & Malicious Damage by tenants and their guests is limited to:
- \$ 10,000 maximum for damage to building, and
 - \$ 10,000 maximum to contents items.
- where the policy excess applicable is 4 times the weekly rent.

If a tenant was to maliciously start a fire in your house your claim would be classified as 'malicious damage by tenant' **not 'fire'** and therefore you might only be paid \$10,000 for a total loss!

Remember all of the Queensland flood victims how so many of them had claims rejected because of the convoluted definitions of what a flood is by all the different insurance companies.

So those insured with SGIC should make immediate enquiries about their current level of cover but also everyone of us would be well advised to find out where they stand with their own insurer.

Change of Legislation regarding collection of costs for Water from Tenants

On 1st March there were a number of changes to the Residential Tenancies Act that came into force. It has now become a requirement for a tenant to receive a bill for their water charges every 3 months. Previously it was only 6 months and it was not all that long ago it was 12 months.

This means that if your tenant does not receive a bill from us every 3 months there is no obligation upon the tenant to pay for these charges!

The only way that we can make sure this happens is if we request SA Water to send us the quarterly bill. As soon as we receive it we can calculate what the tenant owes then issue them with an invoice.

If you are currently handling payment of your own water bills and forwarding them to us we strongly encourage you to contact us immediately so that we can arrange to have them redirected. As we come across property managements like this we will contact you for your permission to take care of them on your behalf but please look don't delay if you know this is the case with your property.

As a result of these changes the paying of SA Water invoices and the issuing of tenant invoices has become an ever increasing part of our work load which increases our costs.

Consequently we will need to increase our charges but this will be limited to our normal management fee. So from 1 June 2014 revenue we collect from tenants will be subject to the management fee just as though it were rent.

Increase in cost of Internet Advertising.

In line with ever increasing costs we will need to increase our charges for advertising homes for rent on the Internet, specifically www.realestate.com.au The cost will now be \$66.00 but as this has been our first cost increase in 8 years I am sure you will agree this is still value for money and it remains cheaper than the majority of real estate agencies.

Trades Companies at Your Service

We have so many great trades people who do excellent work on your properties it seems only logical that you would want to use them on your own homes.

We have great electricians, plumbers, pest exterminators, cleaners, gardeners, tree loppers handymen and general builders who can do everything from change a tap washer to replace your kitchen, renovate your bathroom or put a second storey on your home and they are so well priced that you would be mad not to use them.

We will be gradually putting links for them on our Facebook page and our soon to be released web site but if you would like to get their details just give me a ring.

Please feel free to ring me if you would like to discuss any of the items in this newsletter.

Yours sincerely
LIN ANDREWS REAL ESTATE MORPHETT VALE

Mark Nielsen
Director / Property Consultant
0414 969 490