

Property Investor Report

Do you know your General Obligations as a Property Owner??

The RTRA (Residential Tenancies and Rooming Accommodation) Act prescribes obligations for both Owners and Tenants, ensuring both sides of a Tenancy Contract remain fair and equitable.

A Property Owner's major obligation is covered in Section 185 of the RTRA Act (see insert). This states that Owners are required by law to present and maintain their properties to a certain standard.

When it comes to general repairs and upkeep of appliances, it makes sense for an Owner to maintain these items as it also maintains the value of their investment.

However, there are a few items covered in this section that may not appear obvious.

Owners are also responsible for ensuring that **essential services** to the property are maintained.

Examples of this may include:

- Access to water
- Sewerage fee
- Annual Gas Facility Fee
- Connection to phone/NBN



Tenants would be responsible for their usage costs, but any fee associated with access to this service must be paid by the owner.

Failure by an owner to adhere to Section 185 may result in an early termination of a tenancy and/or financial compensation to the tenants.

185 Lessor's obligations generally

(2) At the start of the tenancy, the lessor must ensure—

- (a) the premises and inclusions are clean; and
- (b) the premises are fit for the tenant to live in; and
- (c) the premises and inclusions are in good repair; and
- (d) the lessor is not in breach of a law dealing with issues about the health or safety of persons using or entering the premises.

(3) While the tenancy continues, the lessor—

- (a) must maintain the premises in a way that the premises remain fit for the tenant to live in; and
- (b) must maintain the premises and inclusions in good repair; and
- (c) must ensure any law dealing with issues about the health or safety of persons using or entering the premises is complied with; and
- (d) if the premises include a common area—must keep the area clean.

LEASED

CALENDAR
DATES FOR
MARCH

LEASING REPORT

February has been a stellar month with a total number of 50 properties being leased across both offices! Our North Side office hit a new record with a total of 32 properties leased.

Our leasing consultants have seen a great increase in the number of people attending viewings, and in turn applying for property.

They report that the market is starting to pick up again; however it is still driven by price, so they continue to closely monitor prices to ensure low vacancy periods.

STATISTICS FOR FEBRUARY:

Northside: Total of 32 properties leased

Southside: Total of 18 properties leased

Office Vacancy Rate: 1.29%

DISBURSEMENTS

Wed 1st March
Wed 8th March
Wed 15th March
Wed 22nd March
Wed 29th March

Monthly Statement
Issued
Wed 29th March

BENCHMARKS IN MARCH!

Our Head Office celebrates
one year of being in
North Lakes

Solutions turns 9 in 2017!



DID YOU KNOW?...

For all our investors out there, did you know we have an entire section of our website dedicated just to YOU?! This includes general information, useful forms, and a link to our On-line Agent Portal.

That's right! In case you were unaware, we have an On-line Agent Portal, which gives you access to your rental property information, your tenant's paid-to date, the next scheduled routine inspection date, and all your past statements.

As a friendly reminder: If you need to update your details such as your contact details, or bank account number, please advise us by completing the 'Change of Details—Client Advice to Agent' form.

The best way to contact us is via email to admin@solutionsproperty.com.au; however Toni our friendly receptionist is always willing to help at the end of the phone.

Helpful links: Owners: www.solutionsproperty.com.au/owners/
Online Agent: www.onlineagent.com/Register.aspx

