



RENTER'S INSURANCE - ARE YOU PREPARED FOR AN ACCIDENT?

When you're living in someone else's property, it's easy to fall into the trap of thinking that it's the owners' responsibility if anything goes wrong while you're living there. After all, the owner has property insurance.

However, many tenants do not realise that the landlord's insurance does NOT provide cover for tenant's belongings if they are damaged or destroyed - for example in a flood or fire. It is up to the tenants to have their own insurance to cover these items.

Furthermore, if a landlord makes a claim on their insurance due to an incident at their property that was caused by the tenants (whether accidental or not), the insurance company will turn to the tenants to recoup their losses. And if the tenant does not have their own insurance, they could be made to repay some of these costs themselves.

Case Study: Fire caused by Tenants



Recently, one of our tenants accidentally caused a fire in the kitchen, destroying the kitchen and rendering the property unlivable. They had to vacate the property immediately and find emergency accommodation.

Many of their belongings were destroyed and they were placed in financial hardship as they had not taken out tenant insurance.

Furthermore, the damage bill to the house was over \$100,000 which was covered under the landlord's insurance - who will be seeking to recover these costs from the tenant. If this tenant had taken out insurance, they would have been able to claim their damaged belongings and not have to worry about being chased for money by the landlord's insurer.

Could you afford to replace everything if your contents were damaged beyond repair?

Most people couldn't. It's easy to underestimate the value of your contents until you stop and think about how disruptive it would be if you had to fork out enough money to replace everything at the drop of a hat.

Many renters dismiss renter's insurance as an expense they cannot afford, however a basic policy is very affordable - as low as just \$5 per week! That's an incredibly small price to pay for peace of mind.

Disaster can strike at any time. Being prepared in the event that one does occur is the difference between such an incident being a minor inconvenience, or a financial catastrophe.

For information including details of an insurance broker that can assist you, visit our website:

https://www.solutionsproperty.com.au/wp-content/uploads/2019/04/T_Tenant_Insurance.pdf



Laura Valenti
Managing Director
Solutions Property Management

RENEWING YOUR LEASE

If you have been our tenant for more than 12 months, you will know that we have quite an efficient lease renewal procedure. Because we want to make sure that all our tenants feel secure in a fixed-term lease, we don't allow leases to lapse into a periodic ('month-by-month') lease unless both the owners and tenants agree.

We are now utilising software that improves the communication at lease renewal time. You will now receive an email about 3 months before the end of the lease, asking for your intentions. If you are keen to renew your lease, please reply to this email as soon as you receive it, so we can pass this onto the owner and receive their instructions.

When a lease offer is sent to you to sign, please follow the instructions and sign where indicated and return to us before the due date.

The great news is that in the near future, you will be able to sign your lease electronically! No need to print anymore! Keep your eye on our Facebook Page for updates on this exciting service improvement.

If you have any questions about your lease renewal, feel free to contact me at the office or email lorraine@solutionsproperty.com.au

*Lorraine Sellars
Leasing Administrator*

CALENDAR DATES

LABOR DAY

Monday 6th
May

'EKKA' SHOW DAY

Wednesday
14th Aug



Puzzle Zone

6				2				9
	1		3		7		5	
		3				1		
	9						2	
2			8	7	5			3
		5		1		4		
	7			8			9	
		1		4		8		
			2	5	9			

SUDOKU

Fill in the spaces with numerals from 1-9. Each line (horizontally and vertically) cannot have a numeral more than once.

Real Estate Terms

G O W B C L A N D L O R D R W O K
 I F R R Y E X T Z G E W V H Y W D
 S G W V S J I Q A H V D Q L O U V
 L I D C E L A S M W A M X W X R A
 X L R K W D E S E L L E R N E T N
 T O N K X X T G E F X C G Y E J D
 W O X P E X E S D Y M A U A W P I
 M I Y M U S N V L O B B F N K S M
 H D H Q U W A H U L O E P Q V W J
 Y W M K M E N E Z D Y V T Q C O H
 I V I S J Z T H L T U G R J B L I
 P X K G D L V Z N S E O E E R Y N
 M K Q C F A F S B A U K D E N W G
 V Z J J A P J X E G E A P V Q T U
 Y S L L S H X M R I O Q O U W Z X
 B T V L N O I S S I M M O C D Y Y
 L C N U Y J C T B R O K E R V T T

Commission	Landlord	Tenant	Sale
Lease	Broker	Rent	Escrow
Buyer	Seller		

