

Ray White

On Mulgrave Cairns



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Quote: Don't overlook the opportunity to achieve something, don't be nervous, don't hold back, give it all that you've got, because the moment may never come again.

Venus Williams (1980 -)
American professional tennis player
5-time Wimbledon Champion

OFFICE NEWS

Hi Everyone!

It's been a busy month at Ray White On Mulgrave! Easter tends to upset the beat of any business, however, we have been pleasantly surprised that the past month proved to have steady enquiry for properties. It's certainly a rental market where the advantage is firmly with the tenant, but well presented properties, close to town or facilities and priced to meet the market are renting quite quickly. Tenants are more demanding however and certainly air-conditioning is a must these days.

On the staff front, we have lost the services of Justin who has been with us since inception – we wish him well in his future endeavors. But do not fear, the lovely Anna Farr has taken over as PM on this portfolio and with over 10 years Property Management experience, we are more than confident of minimal disruption. All applicable landlords have been advised of this change direct so please feel free to drop Anna a line at anna.farr@raywhite.com should you need to discuss any of your property management needs.

As they say, "**somebody's loss is someone else's gain**", well, we are saddened to see the demise of the Ray White Cairns Sales office BUT are very excited to welcome Julie Phillips to our team as of Tuesday 5th May. Julie joined Ray White Cairns from school and has over 5 years of industry knowledge to bring to the table—Julie will be our new receptionist and we are very much looking forward to her joining us.

Have a great month!

Ray White On Mulgrave Property Management

ARE TRADESMEN CHARGING FOR QUOTES?

Many Property Investors do not appear to realize that in Cairns, many tradesmen are now charging for quotes. This comes with an increase in enquiries from Property Owners & Property Managers trying to obtain 3 quotes for their Landlords.

As money tightens up, the more quotes are demanded wasting a lot of time for these tradesman, not to mention the paperwork, phone calls, call outs & follow up required by our staff. We are trying our very best to avoid fees for quotes, just be aware that many are carrying out this practise. Rest assured, our full time Operations Manager, Peter, keeps a critical & practised eye out for all quotes carried out to keep them within a reasonable limit for you.

Peter has been renovating for over 25 years & oversees bills being charged to our managed properties. This is a service we do not charge for & we are not aware that any other Property Management office even offers this. He also carries out Project Management on larger renovations being carried out on properties for absent Landlords. Let's say...he keeps the tradesmen honest!



Body Corporate – Friend Or Foe?

The entire Ray White On Mulgrave team were invited by “Body Corporate Services” to attend a fact finding forum to help us all understand the various roles we play in managing your investment property. In brief, the main point to understand is that Body Corporate Managers are in essence a “secretary” to the Committee who actually manage the community title scheme. This committee is made up of Owners of lots in the scheme i.e. THE OWNERS ARE THE BODY CORPORATE and ultimately make the decisions under which YOUR scheme is managed.

The message is loud and clear, for the successful running of your Body Corporate, individual owners (or their authorised representative) must take an active interest..... Answer: Definitely your friend!

Please do not be afraid to contact them.

Overview of Cairns Property Activity

Do you know when the best time is to catch fish? Same for investing in real estate!

According to Taylor Byrne Valuers, Cairns property sale prices fell 7% during 2008. Low interest rates are allowing investors to hold properties keeping established stock levels in check ie. Owners are finding it easier to pay the reduced instalments. Low interest rates mean there are fewer Sellers & stock levels will not blow out. First Home Buyers have been having a difficult time borrowing money for the last couple of weeks & appear to be bewildered at missing out on good properties because of unrealistic offers being made to Sellers. Investors are beginning to swoop in on properties under \$350,000.

Long term statistics show that the Cairns Region is expected to grow by 4500 people per year to the year 2011. This means we will need 1350 new dwellings per year for the next 25 years. It is interesting to note that building applications in Cairns have dropped away. It takes up to 6 months to build a house. Will we see a shortage soon? And price rises? That would be good news....If the unemployment rate steadies & confidence is restored into the economy, the market could see an upturn in the near future. However.....if the so called “financial crisis” worsens & unemployment rises, this will obviously put a damper on our market!

Nobody can say for certain what will happen. The only person who knows if you should buy or sell now is you. Research it yourself considering your personal situation & not one that someone else suggested. Now is a great time to borrow with interest rates so low, if you can afford it. Now is a great time to sell, if you have a property in a good area. A lot of investors are about to make a lot of money...it is just another curve on the financial roller coaster!

What Tenants Want When Looking For A Rental Property:

- Close to shops, schools, transport & leisure areas eg bikeways, parks
- Renovated or improved and in very neat & clean order
- Air-conditioning is fast becoming an essential item
- Space & light
- Off street and under cover car parking
- Updated or new kitchens & bathrooms
- Energy efficiency & water saving technology is becoming increasingly popular
- Bigger fridge spaces
- Less yard & garden to maintain
- Neutral colours are a bonus
- Inclusion of ‘garden maintenance’ in the rent
- Cheap Rent!!

If you are considering improvements to your rental property ahead of the end of Financial Year, please contact your Property Manager as soon as possible.

Office Activity

We regularly track our Agency activities and results via monthly performance indicators. These indicators are also a great way for you to follow the rental market activity, particularly the fluctuation in activity month by month, which shows trends, seasonal supply and demands and marketing success. You may find the following information of interest!

ACTIVITY : Number of:	LAST MONTH	THIS MONTH
Prospective Tenants inspecting available Rentals	118	78
Tenancy Applications Received	27	40
Properties Rented inc. Lease Renewals	42	43
Hits / enquiries on website	10,066	9679

REFERRALS ARE REWARDING!

Don't forget our “Thank you for your Referring” bonus gifts! A \$100 Gift Voucher from Bunnings Warehouse or Verdi's Restaurant will be sent to you for every management that you refer and is subsequently signed up.

Calendar of Events- May 2009

4 May	May Day (Public Holiday)
15 May	Mid Month Accounting
29 May	End of Month Accounting