

Property Investor Report



Changes Ahead in Tenancy Laws

The new Residential Tenancies and Rooming Accommodation Act becomes effective from 1 July 2009 and will replace the existing Residential Tenancies Act.

We have outlined below a few key changes in the new legislation which we believe are important for your information.

With so many legislative changes, our systems and documentation will be changing to ensure we are operating in compliance with the new laws from 1 July 2009.

LEASE RENEWAL PROCESS CHANGE

For those leases which expire from 1 July 09, we will commence the lease renewal process much earlier ie minimum of 3 clear months before the lease expiry date.

For example, if your tenant's lease expires in July 2009, you will hear from us by early April to seek your prompt reply about whether a renewal is to be offered.

If a lease renewal is to be offered we will provide advice and consultation if needed with regard to any new term offered including rent reviews to reflect the new laws.

If no renewal is to be offered, your prompt reply will be required for us to issue a minimum legal requirement of TWO (2) months + 2 days postage of notice to the tenants to leave the property at the end of the lease.

In light of these new procedures, longer leases (ie 12 month leases) may be considered to be beneficial to all parties.

SELLING A TENANTED PROPERTY

The new laws allow Tenants to simply give 2 weeks notice that they will leave the property if within the first 2 months of signing a Fixed Term tenancy, the property is listed for sale.

In light of this law, we recommend that if you are planning to sell your property at any time in the future you advise your Property Manager as soon as possible of your plans and discuss the tenancy status so you are fully aware of your options and if applicable, take it into account prior to listing your property for sale.

If you have any questions please don't hesitate to call us.

*Laura Valenti
Managing Director
Solutions Property Management*

LAW CHANGES AFFECTING ALL LEASES FROM 1 JULY 2009

- From 1 July 2009 the new Legislation will apply to all active leases at that date.
- The Lessor/Agent must give Tenant on Fixed Term or Periodic tenancies:
 - TWO (2) months notice prior to the end of the tenancy without grounds.
 - TWO (2) months notice during the term of the fixed term or periodic tenancy to increase the rent.
- The Lessor/Agent can increase the rent only once during any SIX (6) month period.
- Tenants can apply to the Tribunal for an Order within 30 days after starting a new Agreement if there is a 'significant' change to one or more terms of an existing Agreement to the new Agreement that starts after the end of the existing Agreement. ('Significant' changes may be a special term, rent amount, when rent is to be paid, method of payment, services supplied to the premises which the tenant is to pay for, occupant numbers allowed or if pets are allowed.)
- If within TWO (2) months of a new lease the tenanted property is listed for sale or shown to a prospective Buyer, and the Tenant was not made aware of the event prior to entering into the new lease, then the Tenant can give TWO (2) weeks notice of their intention to leave.
- The Lessor/Agent cannot conduct an open for inspection or auction on site without the Tenants written consent.
- The Lessor/Agent must not use a photo or other image of the premises in any advertisement if it shows something belonging to the Tenant unless the Tenant has first provided written consent.
- Entry by the Lessor/Agent can not be made on a Sunday or public holiday or another day after 6pm or before 8am unless the Tenant agrees.

INVESTMENT OPPORTUNITY



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Calendar Dates for March



Disbursements

**Mid Month-
Mon 16th Mar**

**End of Month-
Mon 30th Mar**

Your New Property Manager

Norma Fleming

We are pleased to introduce our new Senior Property Manager. Norma is responsible for the day-to-day management of your property.



Norma has worked in the industry for the past 10 years and has built a strong reputation among property owners as a hard-working, ethical and trustworthy Property Manager.

Having previously owned her own investment property, Norma understands that "Communication" is a vital component when it comes to managing your investment. Her calm, professional but down to earth approach to property management is the key to her success in this industry.

Norma can be contacted at the office or by email norma@solutionsproperty.com.au.

Leased in February



Grant Rd, Morayfield	2-bed townhouse, LUG	\$250
Toni Ct, Morayfield	3-bed, carport	\$280
Sturt St, Morayfield	4-bed, ens, DLUG	\$285
Michael Ave, Morayfield	4-bed, ens, DLUG	\$320
Pitkin Ave, Bellmere	4-bed, ens, DLUG, a/c	\$320
Westminster Rd, Bellmere	4-bed, ens, DLUG, a/c	\$330
Willowleaf Cct, Upper Cab	4-bed, ens, DLUG, a/c	\$330
Jacques Cl, Caboolture	4-bed, ens DLUG, a/c	\$350
Caccini Cres, Burpengary	4-bed, ens, DB carport	\$350
Central Lakes Dve, Cab	5-bed, ens, DLUG, a/c	\$390
Seabiscuit Cres, Kallangur	4-bed, ens, DLUG, a/c	\$410
Ontario Cres, Narangba	5-bed, ens, DLUG, a/c	\$440
Peters Rd, Caboolture	4-bed, ens, pool, lge block	\$480