



UPDATE ON NEW SMOKE ALARM LAWS

Secure your financial investment by acting now!

As you are aware, from 1st January 2022 new smoke alarm legislation for Queensland rental properties will be enforced. Changes encompass type, number, and interconnectivity of smoke alarms. Rental properties that have not been upgraded by the deadline will not be permitted to enter into new leases, meaning rental properties may sit vacant indefinitely with no rental income.

Among the over 550,000 investment properties in Queensland, the vast majority are yet to be upgraded with just 22 months until the deadline. The experts predict that there will simply not be enough technicians or smoke alarms available to meet this quota by the deadline. We expect the demand to start increasing from June this year and reach a critical state by January 2021.

To protect our clients' investments, in consultation with our compliance providers, we have put in place a Smoke Alarm upgrade program (see below). Our goal is to have all our managed properties upgraded by December 2020, 12 months before the deadline.

Recognising the potential costs of delaying, many clients have already approved the upgrade.

Some clients, however, have asked us to 'defer' the job for a few months. We warn against this, as the compliance company cannot guarantee the original quote will be valid due to expected rising costs of smoke alarms as demand increases.

Finally, I just want to be clear that this program is being driven by me and my team - NOT by the compliance companies, which I have hand-picked to perform this important service because they offer competitive quotes, a low annual subscription fee, and superior service. We receive absolutely no financial return from our compliance partners, choosing to pass all savings onto our clients. We are simply doing our job as your managing agent, and we need your assistance to ensure your property and investment is protected by responding to our maintenance requests without delay or reminders.

At the end of the day, these laws will affect you as the property owner. Don't run the risk of falling victim to the inevitable price gouging caused by smoke alarm shortages as the deadline approaches. Join the group of astute investors whose properties will be safe and legally compliant.

*Laura Valenti, Managing Director
Solutions Property Management*

SOLUTIONS SMOKE ALARM UPGRADE PROGRAM:

1. At the next compliance check on your property, the technician will do a quote for the upgrade.
2. Your property manager will send a work request to you through Maintenance Manager.
3. Normal maintenance process will follow, giving you a few days to reply and approve the quote.
4. If we do not receive a response within the allocated timeframe, and the quote is under our agreed spend limit, we will approve the job on your behalf. If the quote is over our agreed spend limit, we will continue to contact you to obtain authority.
5. The compliance company will schedule the job (which may not take place for several weeks, according to their team's availability and schedule.)

FEBRUARY LEASING REPORT



Our Leasing Team is on fire!

We have had steady numbers at property viewings, and a high percentage of applications have been of good quality.

As a result, our vacancy rate continues to stay at an all-time low, with ZERO vacancies on the northside for a record 7 consecutive days!

NORTHSIDE: 19 PROPERTIES LEASED
VACANCY RATE 0.00%

SOUTHSIDE: 13 PROPERTIES LEASED
VACANCY RATE 0.63%



MARCH DISBURSEMENTS

Wed 4th

Wed 11th

Wed 18th

Wed 25th

MONTHLY STATEMENT:

Wed 25th



*** OFFICE CLOSURE FRIDAY 13TH MARCH ***

The REIQ Annual Summit Conference will be held this month. Our whole team will be attending Day 2 on 13th March, which provides specific Property Management training. We will therefore be closing our offices for the day, and our team members will not be contactable.

Consistent training for our team is extremely important so that we can keep updated on legislation and best practices. We thank you for your understanding and co-operation.



AWARDS

for excellence

Just 2 weeks to go until we find out who will win the coveted REIQ Awards for Excellence Trophies!

This year, we are Finalists for the following categories:

Medium Residential Agency of the Year
Property Manager of the Year - Laura Valenti
Business Development Manager of the Year - Kellie Stewart

These awards recognise commitment to the highest standards of excellence, and we thank all our clients for your support.

Winners will be announced at the Gala Event in March. Fingers crossed we take out the winning trophies for a second time!