

Dec 2020-
Jan 2021

Property Investor Report

LANDLORD INSURANCE IN THE SPOTLIGHT

The uncertainty of COVID-19 with respect to tenancy laws and the moratorium on evictions plunged the insurance industry into a panic for a couple of months.

Because the rules had suddenly changed, Landlords were exposed to higher risks of tenants defaulting on their rent, and insurance companies re-wrote policy on the run.

One unfortunate result was that landlords could not take out new policies with a rent default component for several months.

The good news is that because the moratorium on evictions has ended in Queensland, several insurance companies have now lifted the embargo and are offering the full range of Landlord Insurance including rent default.

This may be a good opportunity to re-assess your Landlord Insurance cover.

Often, policies are taken out without much thought because of the common misconception that all Landlord Insurance policies are about the same. In reality, the difference between a good policy and a bad one could be tens of thousands of dollars when it comes to making a claim, and you must read the PDS to find out what you are covered for.

Even if the policy shows adequate cover, what they don't tell you is how many hoops you have to jump through and how long you have to wait for a claim to be paid. This is not only frustrating, but also financially risky because the cash flow from your rental income may be affected, increasing liability for bank fees if your mortgage payments suffer.

So what is a good policy?

As specialised managing agents, we have had experience dealing with claims from dozens of insurance companies and we can guide you towards policies which specialise in Landlord Protection. It is very distressing when a client tries to make a claim on their insurance and finds out too late that it was not a good policy. This is when they typically change insurance companies for ones that provide better cover.

Don't let that be you – read your insurance PDS and contact your property manager if you have any questions.

For more information on what to look out for in a policy, click on the link below:

https://www.solutionsproperty.com.au/wp-content/uploads/2018/02/O_Landlord_Insurance-1.pdf

ARE YOU READY???

**NEW SMOKE ALARM LAWS take effect in just over one year!
Safeguard your rental income - ensure your rental property is compliant.**

<https://www.qfes.qld.gov.au/community-safety/smokealarms/Pages/sold-leased-properties.aspx>

NOVEMBER LEASING REPORT

“Open for Viewing!”



To limit social contact at the beginning of the COVID crisis, we asked all those interested in our properties to submit an application form prior to viewing. We were then able to narrow down prospects to a short list before inviting them to view the property.

We are pleased to announce that, due to continued relaxation of restrictions, we are once again accepting appointments to view properties before applying. The market has responded favourably, with hundreds of bookings made within days of initiating the change.

The rental market continues to be tight, with both our offices achieving **ZERO VACANCY** at the end of November.

These can be frustrating times for tenants looking for a new home. Together with our easy online booking system and our unique **ezyAPP** online application form, this new flexible procedure will help to make the daunting task of house-hunting a little easier for tenants - raising the odds of attracting the best tenants for your property.



Promotion for Tarra

With a background in hospitality and looking for a new career, Tarra joined us in 2018 as receptionist at our North Lakes office.

Moving into leasing administration this year, Tarra processed tenancy applications and prepared new tenant documentation.

With the start of our new leasing procedure, Tarra has stepped into the role of our Northside Leasing Consultant - responsible for arranging and holding viewings, sending your post-inspection and weekly reports, and inducting new tenants.

Tarra's bubbly personality fits perfectly with this new role and she is excited to assist you find the perfect tenant for your property.



IMPORTANT DATES

DECEMBER DISBURSEMENTS

Wed 2nd Dec
Wed 9th Dec
Wed 16th Dec
Wed 23rd Dec
Wed 30th Dec

STATEMENT

Mon 4th Jan

JANUARY DISBURSEMENTS

Wed 6th Jan
Wed 13th Jan
Wed 20th Jan
Wed 27th Jan

STATEMENT

Mon 1st Feb

OFFICE HOLIDAYS



Christmas Day
Fri 25th Dec

Boxing Day
Mon 28th Dec

New Year Day
Fri 1st Jan

Australia Day
Tues 26th Jan