

Residential  
Edition

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# Laing+Simmons

property investor **news**



**Most of us make New Year's resolutions every year saying we will (amongst others):**

- Join a gym and get fit;
- Spend more time with the family;
- Give up smoking; or
- Save more money.

Why not add a property inspection into the mix? What better way to start the new year than to make an appointment with your property manager and go along and see firsthand what condition your property (properties) is in?

You can tell whether you have any short or long term maintenance issues, whether the property needs a new coat of paint, if there are any mould/damp issues that need addressing, any taps or washers that need replacing or if it needs new carpet/lino etc. That way you can prepare your finances in advance and not wait for the dreaded call saying that something needs urgent repair or replacing.

Keeping your property in good condition not only allows you to stress less but makes for a happier tenant who knows that their landlord really cares about their investment. This will lead the tenant into looking after your property and respecting it more. It also ensures that you get the best rent possible on a well maintained property rather than losing money on a run-down investment.

So make this your new resolution – to inspect your property at the start of every year and keep up-to-date with any maintenance issues.



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# Bushfire or flood... do you have adequate insurance on your investment property?



prone to bushfires. Late summer is supposed to be extremely hot making for a perfect bushfire season, as all the new growth is perfect for starting a fire with.

It is easy and cheap to get insurance and highly recommended especially if you know your property is in an area that is prone to bushfires. You may be out of pocket in the short term but the long term benefits are enormous. Of course it will not replace photo albums and material things that are close to the heart but it will help rebuild your house and investment.

With so many different products on the market, it pays to shop around but we are here to help you with that so come in and have a chat.

Black Saturday remains a serious reminder of how dangerous bushfires can be. It also serves as a timely reminder that if you do not have property insurance, you and your tenants could be left without a home and/or an investment property and no way of being able to rebuild what you have lost.

The experts are predicting a wet start to the summer which you would probably think equates to a safe summer. Far from it – there will be those towns like Wagga who flood and those who are

## Taxable deductions over a number of years

Last year over 200,000 people claimed rental property deductions for the first time. As a result, the Tax Office is continuing to focus on ensuring that new landlords get their claims right. The Tax Office aims to send out letters to around 110,000 new landlords with advice on rental property deductions.

Knowing what you can and cannot claim in advance helps you decide what you can and cannot do with your property and there are immediate expenses that you can claim versus expenses over a number of years.

Claims made over a number of years include most of the borrowing costs such as:

- stamp duty;
- loan establishment fees;
- valuation fees;
- lender's mortgage insurance fees;
- title search fees;
- mortgage preparation; and
- broker fees.



Generally speaking, if these figures are less than \$100 in total they can be deducted immediately, if not, they are deductible over a five year period or the term of the loan (whichever is less).

For more information visit the Australian Tax Office website at [www.ato.gov.au/rental](http://www.ato.gov.au/rental) or call 13 28 61.

## Changing habits of home owners and tenants

Recent studies have revealed some interesting facts about what people actually look for when they choose a property to live in whether they are tenants or homeowners.

A survey by The Buzz Insurance has revealed that the following are placed on people's wish list:

- safety of the suburb;
- access to broadband & pay TV;
- proximity to restaurants/ shops;
- public transport; and
- friendly neighbourhood.

Surprisingly good quality childcare facilities and beach and park access were not as important as safety and technology.

From the desk of  
**Melanie van Bentum**

As we are closing on another year we are starting to plan for the new one ahead. We wish all our clients a wonderful festive season filled with good food, good drink and happy memories.

We would like to thank you for your continued support and business and we look forward to a prosperous 2011.

The Property Management office will only be closed the public holidays thru this festive season. Feel free to contact us and we wish you and your families a very Merry Christmas and Happy New Year.

Kindest regards,

**Melanie**  
Senior Property Manager

