

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Social Media

Are you reluctant to engage in social media?



For full details

SEE PAGE 3

In this issue of Property News:

- Reluctant to engage in social media?
- There's no need to break the bank.
- How to find the tenants who are best for you.



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6372 2222

Letter from the Editor

Dear Reader

The Mudgee/Gulgong community must be absolutely frustrated by bureaucracy at the best of times; now something that affects all property owners and tenants is haunting us.

The Mid-Western Regional Council has conducted due diligence in having a new Draft Local Environment Plan (LEP) prepared for this region. The Council has spent tens of thousands of dollars in having strategies prepared and staff at Council have put a tremendous effort into the process with community consultation.

To explain the process, the Council has been acutely aware of the huge growth in the area as a result of mining approvals by the previous State Government. This has created a need for rezoning of both residential and rural lands to comply with the anticipated demand. In order that further community consultation is permissible, Council must receive approval from the Director General of the State Planning Department to exhibit the draft LEP. Once this approval is given the LEP is exhibited for 28 days in order for Council to receive public comment. This LEP was supposed to be on exhibition in February this year.

Despite Council representatives meeting with NSW Planning Department representatives the whole process has been stalled. Why? We don't know.

So how does it affect us? Less land to redevelop; land and housing through supply and demand increases; rentals increase and so on. It is not a good situation at all and we just hope our local State Member and the Minister for Planning realise the urgent need to have the process moving urgently.

Audits and showing our town to developers does nothing to solve the problem. We need urgent action as the region is currently being left in limbo. Come on State Government, you were put there to clean up the State's mess. Let us get our Draft LEP on exhibition and gazetted!

In the meantime ...
love where you live!

Regards
Hugh Bateman
Principal



58 Market Street, Mudgee NSW 2850

phone: 6372 2222

fax: 6372 4444

email: info@thepropertyshop.com.au

web: www.thepropertyshop.com.au

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Ph: 02 4954 2100 www.newsletterhouse.com

There's no need to break the bank!

Even when you're on a budget, you can dress up your home

When you're getting your home ready for the market, it's natural to want it to look its best.

If, however, you have a limited budget for improvements, you need to plan them carefully, rather than wasting money on work that may not make any difference to whether you sell your home or not.

There are quite a few inexpensive things you can do to both the exterior and interior of your home to make it attractive and inviting to prospective purchasers without breaking the bank.

As many people who are looking to buy a property often want to drive past it first, to check whether it has any appeal for them, it's best to start with the exterior. If the first impressions are favourable, they are likely to want to arrange a full inspection.

Some low cost improvements to make the EXTERIOR look good include:

- Repair anything that looks rickety such as a gate or the letter box.
- Keep the lawns and garden tidy at all times.
- Paint the front door.
- Buy a new welcome mat for the entrance
- Buy an inexpensive but attractive outside light or clean up the existing one
- Keep your windows clean and remember to open the blinds and curtains during the day to give the home a welcoming and cared-for appearance.
- Use a power spray and/or broom to clean dirt from the exterior of the home and to get rid of cobwebs.



Some cost effective tasks you can do on a budget to improve the INTERIOR of your home:

- Get rid of clutter and furniture you don't need. You can store it if you want to keep it.
- Tidy cupboards and drawers and remove or store items to leave some space, creating the impression that the home has plenty of storage space.
- If handles of cupboards and drawers are old, replace them with new ones to create a fresher look.
- Get new mats for inside the front door and the bathroom floor, and keep them fresh and clean.
- Replace any tired or stained taps to give a new sparkle to the kitchen and bathroom.
- Try to keep fresh flowers in the house, either from your garden or bought if necessary. It's worth the small outlay to have the benefits of their fragrance and colours.



How to find the tenants who are best for you.

When you've bought an investment property, it's vital to select the right people as tenants.

Taking time and care in the selection process, or having a property manager who will do this for you, helps to ensure your tenants will pay their rent regularly and will look after your investment property.

When selecting tenants, you should:

- Make sure they have filled out all the required information on the application. If they provide information that is vague or incomplete, there could be something about their past rental history that they want to hide.
- Follow up on references rather than just glancing over them. You need to be sure this applicant is genuine. If you have a property manager, it is easy to have the tenancy database checked to ascertain the credentials of the prospective tenant.

Get It Right!



- Meet the prospective tenants personally or arrange for your property manager to interview them. This helps you to get to know them, and to ascertain whether they are the type of people to whom you are prepared to entrust your property. If a number of people apply for the tenancy, it's worth taking the time to meet and assess them all. It may be time-consuming for you or your manager but it will save problems and money in the long run.
- Ensure that you or the person who will be managing the property for you runs a credit check on prospective tenants. If they don't have a good credit record, you could find yourself having problems obtaining the rent.
- As with the credit check, find out the applicant's employment history. Someone who is capable of holding down a steady job will also be more capable of paying the rent regularly. A phone call to the person's employer will also help to verify employment.



Collect a rental bond that will be lodged with the Department of Fair Trading and also make sure you receive at least two weeks rent in advance of the commencement of the lease. Complete an inventory of the property and a report of its condition before the tenant moves in.



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June Lewis
Commercial/
Strata Manager



Graeme Kurtz
Residential Property
Management



Bernice Offner
Residential Property
Management



Ray Peters
Residential Property
Management

The Property Shop Property Management staff are committed to protecting your investment and obtaining the best possible return. Please feel most welcome to contact us for an obligation free appraisal of your rental property..