

PROPERTY NEWS

Ideas to help you when you're Buying or Selling

Top Award To Gulgong Girl



Property Shop rewards Kirsty's contribution to local community

As a big achiever in getting top results for its real estate clients, The Property Shop has earned itself a prominent place in the Mudgee community.

And the achievements of this highly successful boutique agency don't end with real estate.

The Property Shop has a strong interest in the welfare of the community and is constantly working to maintain the community's well-being and ensure the success of its future.

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www.thepropertyshop.com.au **6372 2222**

Letter from the Editor

Dear Reader,

As 2012 begins we look forward to a bright future in the Mudgee Region.

Personally 2011 was a year I would prefer to forget, however business has been incredibly strong and demonstrates the strong interest in our region. Recent figures showing increases in property values in Mudgee and Gulgong support the strong growth in the area. Very few country towns could boast of the billions of dollars currently being invested in their area such as we have in our region at present.

One very important aspect remains apparent and that is despite the growth in mining, Mid-Western Regional Council remains firm on maintaining the ambience of the town. We're delighted with that stance as it is important to retain the history and beauty that exists within the township. The recent approval of the Mid-Western Regional Council's LEP (subject to some minor alterations) is a step in the right direction.

In many aspects, land releases in both Mudgee and Gulgong have been stifled by a process which has taken almost six long years to come to fruition. Thousands of man hours and community consultation processes have finally enabled the LEP to be forwarded to the Department for final comment.

This year will herald in a year of active residential building construction and release of new residential land. We believe 2012 will be an exciting year for the district perhaps with some surprises, however a year of new projects, new hope for the unemployed and hopefully a year whereby the disadvantaged in the rental housing sector will see some Government funding for housing assistance.

We wish everyone a healthy and happy New Year and remember... Love where you live!

Regards
Hugh Bateman
Principal



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New Tenancies Act

Residential leasing has in many ways become even more complicated for the layman with more than 100 areas of reform in place with the Residential Tenancies Act 2010 that came into force this year.

Despite the Act's complications and traps for the unwary, there's a lot to recommend it. Major changes include:

- tenants have at least one fee-free way to pay their rent
- the time to evict a tenant who has stopped paying rent has been cut by up to 18 days
- red tape has been cut for landlords dealing with goods left behind
- tenants can make reasonable requests to make minor changes to premises
- landlords must make premises 'water efficient' if they wish to charge tenants for water usage
- landlords can show premises to prospective tenants or buyers at least twice a week
- landlords and their agents are prohibited from knowingly concealing certain important information from tenants
- tenants can no longer be forced to have carpets professionally steam-cleaned when vacating premises

The new Act follows a comprehensive review of the existing tenancy laws. Other key areas dealt with by the changes include arrangements for rent payments, early termination by tenants, 'no-grounds' evictions, alterations by tenants, rent arrears, security and tenancy databases.

A new standard Residential Tenancy Agreement and Condition Report have replaced previous versions. In addition, The Renting guide has been replaced by the New Tenant Checklist which is a mandatory information statement that



landlords and agents are required to give to all tenants before they sign a new tenancy agreement. Fines can be imposed if this is not done.

Under the previous Act landlords could charge a higher bond for furnished premises. The new Act stipulates a maximum bond equivalent to four weeks rent for both furnished and unfurnished premises. Bond top-ups are prohibited and the maximum rent in advance that can be asked for is two weeks.

Right of access is another area of change. Under the previous Act this was very open. It stated owners and agents had "reasonable access provided reasonable notice was given." The new Act stipulates a schedule must be agreed upon and there can be no more than two inspections per week with 48 hours notice required.

To find out the full effects of the Residential Tenancies Act 2010 you should consult with your agent. Copies of the new Act can be downloaded from www.fairtrading.nsw.gov.au.

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Top Kid Award Recognises Outstanding Achievements

'Kirsty has demonstrated empathy for others'

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As part of this interest, every year The Property Shop presents a perpetual trophy known as the Top Kid Award to a student in the Mid-Western Council area who has made a significant contribution to the community.

This year's Top Kid Award was presented to Kirsty Jackson of Gulgong High School. A Year 12 student in 2011, Kirsty has earned accolades for being extremely dedicated, hard working

and socially minded. She has been an exceptional role model as vice-president of her school's SRC and has also been involved in a prominent way in the running of many successful charity events.

Kirsty has demonstrated empathy for others by her active involvement in Anzac Day, as well as helping with fund-raising for the Gulgong VRA. She is also a member of the Gulgong-Mudgee District Netball Club and performs volunteer work at Gulgong Junior Rugby League games.

The Property Shop congratulates Kirsty Jackson on being an exemplary person providing outstanding service to her school and to the Gulgong community.

The importance of providing outstanding service to the community is something The Property Shop has understood and practiced since it was established in Mudgee in 1973 by its current Managing Director, Hugh Bateman. From small beginnings it has evolved into the successful agency it is today and has won widespread respect for its ability to produce consistently excellent results for its clients while also showing itself to be a leader in the Mudgee community.

For help with all real estate needs from an agency that knows how to look after its clients, contact The Property Shop on 6372 2222.

A Happy Seller

The Property Shop is called on regularly to provide real estate advice to Gulgong property owners.

One such owner is Mavis Auld. She and her late husband built a home in Gulgong in 1961 and they lived there all their married life.

It was virtually a home away from home for Mavis, who was born in the

house next door to the home she and her husband built.

She is a fourth generation resident of Gulgong, her mother's grandparents having moved there in the Gold Rush of the 1800s.

Friends will be pleased to know that Mavis is not moving far from Gulgong – just 28 kilometres away, to be closer to her family.



View properties for sale at www.thepropertyshop.com.au



2011 Winner:



Hugh Bateman
Principal



Lucas Sheppard
Property Consultant



Damian Kearns
Property Consultant



Peter Vanags
Property Consultant



**Australasian
Real Estate Results
Achievement Award**



Like us on Facebook at The Property Shop Mudgee

If you would like to sell your property please call our sales team on 6372 2222 and rest easy in the knowledge that our team of experts will look after you!

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RENTAL MANAGEMENT

Taking the stress out of property management

When you buy a rental property, you're investing in your financial future. This means you want its profits to outweigh its expenses.

For this reason, some people decide to manage their investment properties themselves, thus avoiding the need to pay rental management fees.

While self management does indeed do away with the expense of management fees, this is probably the only 'pro' in the situation compared with a number of 'cons' for people who elect to do their own management work.

The main need, once you've bought the property, is to find good tenants who will look after it and pay their rent regularly. If those tenants leave, you also need to be able to replace them as quickly as possible, to ensure your property continues to bring in the money you've budgeted for.

Finding such tenants yourself involves the cost of advertising as well as the loss of rental income while the property is empty. A professional property manager, on the other hand, has a list of prospective tenants and the expertise to find appropriate people quickly.

Time is also a major factor in managing your property.

You need to be aware of how much time you will spend not only finding tenants but showing them the property, checking their credentials, managing the receipt of rental payments and record-keeping.

You will also be faced with the loss of time involved in carrying out any necessary maintenance or repairs, or organising for this to be done. There is also the possibility that you will sometimes need to deal with tenants in relation to issues such as late rent and damage to the property. If you already have a full-time job, it could be difficult to find time to do all these things with the speed and efficiency required to keep your investment property functioning on a profitable basis.

Before taking on property management yourself, therefore, think about whether you will have the time and expertise for such matters or whether you would prefer to have them handled by a professional property manager who has experience in all those areas.

In the long run you'll save yourself time and money, and will be free to enjoy your investment without any of the stress associated with self management.



*Our award winning
Property Management team*

Want to rent your property?

Call us today
on 6372 2222!



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.

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