

Property Management News**"Making the right moves in selling and renting"**

13 Edgar Street,
PO Box 4008
Ainslie, A.C.T. 2602

Phone: 02-6257 2700
Fax: 02-6257 4598

www.wrightdunn.com.au

Email:
sales@wrightdunn.com.au

Allhomes Price Increase
Please note: as of 1 April 2017 the Allhomes website cost for advertising rentals will increase to \$249.

Electronic Statements
If you do not currently receive an electronic copy of your monthly statement and would like to, please email your request to accounts@wrightdunn.com.au

Buying an investment property?

Don't forget to claim depreciation. We can provide you with a flyer and discount voucher from a property depreciation specialist. A depreciation schedule is especially useful for all newly purchased investment properties. It is important that you have an accurate depreciation schedule for your investment property as this may save you many dollars in tax. Should you have any queries feel free to call Peter Andrightetto on 6257 2700 or email sales@wrightdunn.com.au

Market

The rental market remains very quiet, not much movement of tenants out of, or into properties. Properties are still renting fairly quickly when they are available, with tenants preferring properties with adequate heating going into the winter season.

Land Tax/Rates

You will be aware that Land Tax is payable for residential properties rented within the ACT. **IF** you have opted to pay your **own** rates and are receiving them, you should also be receiving land tax. If you are receiving rates and not receiving land tax this means ACT Revenue doesn't know your property is rented and you could be subject to an audit by ACT Revenue and interest on unpaid land tax will be payable. If you have further queries please don't hesitate to contact me.

Maintenance

Maintenance is part of our everyday job of managing properties, below is the section of Schedule 1 of the legislation that we are bound by when dealing with maintenance issues and may help you in knowing the legislation around responsibilities of tenant and landlord when dealing with maintenance in a rental property.

Lessor to make repairs

55 (1) The **lessor** must maintain the premises in a reasonable state of repair having regard to their condition at the commencement of the tenancy agreement.

(2) The **tenant** must notify the **lessor** of any need for repairs.

(3) This section does not require the **tenant** to notify the **lessor** about anything that an ordinary **tenant** would reasonably be expected to do, for example, changing a light globe or a fuse.

56 The **lessor** is not obliged to repair damage caused by the negligence or wilful act of the **tenant**.

57 Subject to clause 55, the **lessor** must make repairs, other than urgent repairs, within 4 weeks of being notified of the need for the repairs (unless otherwise agreed).

Urgent repairs

59 The **tenant** must notify the **lessor** (or the **lessor's** nominee) of the need for urgent repairs as soon as practicable, and the **lessor** must, subject to clause 82, carry out those repairs as soon as necessary, having regard to the nature of the problem.

60 The following are urgent repairs in relation to the premises, or services or fixtures supplied by the **lessor**:

- (a) a burst water service;
- (b) a blocked or broken lavatory system;
- (c) a serious roof leak;
- (d) a gas leak;

- (e) a dangerous electrical fault;
- (f) flooding or serious flood damage;
- (g) serious storm or fire damage;
- (h) a failure of gas, electricity or water supply to the premises;
- (i) the failure of a refrigerator supplied with the premises;
- (j) a failure or breakdown of any service on the premises essential for hot water, cooking, heating or laundering;
- (k) a fault or damage that causes the residential premises to be unsafe or insecure;
- (l) a fault or damage likely to cause injury to person or property;
- (m) a serious fault in any door, staircase, lift or other common area that inhibits or unduly inconveniences the **tenant** in gaining access to and use of the premises.

Tenant may authorise urgent repairs in certain circumstances

61 If the **lessor** (or the **lessor's** nominee) cannot be contacted, or fails to effect the urgent repairs within a reasonable time, the **tenant** may arrange for urgent repairs to be effected to a maximum value of up to 5% of the rent of the property over a year.

62 The following procedures apply to urgent repairs arranged by the **tenant**:

(a) the repairs arranged by the **tenant** must be made by the qualified tradesperson nominated by the **lessor** in the tenancy agreement;

(b) if the **lessor** has not nominated a tradesperson, or the nominated tradesperson cannot be contacted or is otherwise unavailable—the repairs must be performed by a qualified tradesperson of the **tenant's** choosing;

(c) if the repairs are arranged by the **tenant** in accordance with these procedures—the **lessor** is liable for the cost of repairs and the tradesperson may bill the **lessor** direct;

(d) if the **tenant** does not act in strict compliance with this clause—the **tenant** is personally liable for the cost of any urgent repairs arranged by the **tenant**.

Kind Regards,
Sam Andrightetto
0419 219 262

**Properties currently for rent**

AINSLIE 4 bed home \$560pw
BRADDON 1 bed apart F/F \$460pw
CAMPBELL 1 bed apart \$350pw
CARWOOLA 4 bed home \$800pw
CITY 2 bed apart \$590pw
GOWRIE 3 bed home \$Negotiable
KAMBAH 3 bed home \$450pw
TURNER 3 bed home \$540pw

Sales News

April 2017 has continued the strong activity seen in early 2017. Prices in most suburbs have moved up, with some suburbs experiencing over \$100,000 increase since early 2016.

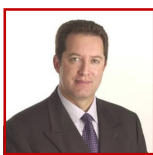
Buyers are now accepting that \$800,000 in inner areas is pretty much entry level buying.

Apartments are selling well with buyers showing interest in inner area upmarket 2 bedroom ensuite apartments up to the \$600,000 mark.

As rents continue to rise in the ACT we should see a surge of investment driven activity from May - June 2017.

As always, please feel free to contact me any time on 0418 623 352 to discuss the value of your property and best marketing strategies.

Cheers, Peter Andrighetto



On the market

DICKSON—35 Stockdale and 88 Dooring Street— Development site of 1,478m² approx. RZ4 zoning, 80% plot ratio—3 storey unit development - subject to development controls. EER 2.5 & 2.5.

Expressions of Interest close 3pm Tues 16 May 2017

MAWSON—13 & 14/22-72 Mawson Place—Total first floor premises of 982m² in the heart of Southlands shopping precinct. Leased at \$180,000pa excl. GST—**\$1.5m+**

O'CONNOR—11/27 Berrigan Crescent—2 bedroom ens apartment, central inner north location. Easy access to Lyneham, O'Connor, ANU & City. EER 6—**\$545,000**

TURNER—10/33 Moore Street—Top level 2 bedroom ensuite apartment. 85m² approx. living space + full length balcony. 1 basement car space. EER 6—**\$550,000**

On the market soon

BRUCE— 3 bedroom ground floor apartment, office fit-out

FLYNN—6 bedroom home with lots of potential

REID—3 bedroom brick heritage home

Commercial properties for lease

BELCONNEN—4 Weedon Close—Unit 1 & 2—250m² approx. shop front premises + arcade frontage.

BRADDON—42 Mort Street—Unit 5—211.5m² approx. open plan, contemporary styled 1st floor office premises.

FYSHWICK—194 Gladstone Street—308m² approx. + 98m² approx. yard. Fitted out for office and workshop.

MITCHELL—38 Dacre Street—Unit 3—320m² approx. warehouse plus office reception, 4 car spaces.

NARRABUNDAH—18 Iluka Street—1st floor—126m² approx. 3 separate offices, open central area, 2 kitchenettes

TURNER—1B/9 McKay Street—93m² approx. office, full length balcony, 2 car spaces

Contact Peter Andrighetto—0418 623 352

Featured property



DICKSON—35 Stockdale and 88 Dooring Street
Development site of 1,478m² approx.

RZ4 zoning, 80% plot ratio—3 storey unit development—subject to development controls.

Fantastic location—only minutes to Dickson Shopping Centre.

35 Stockdale Street—3 bedroom brick residence; living dining area; separate kitchen; double garage; EER 2.5.

88 Dooring Street—3 bedroom renovated home; open plan living dining; new kitchen and bathroom; reverse cycle air conditioning unit; rented @ \$500pw until July 2017; EER 2.5.

Opportunity to hold as land bank or build a boutique development.

Expressions of Interest close 3pm Tuesday 16 May 2017

Sold/Under Offer

AINSLIE—7/95A Wakefield Gardens—2 storey 3 bedroom ensuite townhouse at Ainslie Shopping Centre, set in a boutique development of only 9. EER 5.5—**\$748,000**

BRADDON—83 Torrens Street—Development site of 1,528m², RZ3 zoning, 2 storey unit development, 65% plot ratio—subject to development controls. EER 1.5—**\$2,075,000**

CAMPBELL—11/14 Chauvel Street—Upgraded 1 bedroom unit. Short stroll to Campbell shops. EER 2—**\$275,000**

CAMPBELL—29 White Crescent—2 storey 4 bedroom ensuite residence. Superb location. Short walk to Campbell shops. EER 2.5—**\$820,000**

DICKSON—29 & 31 Wakefield Avenue—Development site of 1,226m² approx. RZ4 zoning, 80% plot ratio—3 storey unit development subject to development controls. EER 2 & 0—**\$1,800,000**

HAWKER—2/9 Jinka Street—3 bedroom ensuite single level north facing townhouse in boutique development of only 7. Solar electricity. EER 4—**\$505,000**

KINGSTON—41/21 Dawes Street—Luxury executive 2 bedroom ensuite apartment with north-facing courtyard in ultra-convenient location. EER 5.5—**\$650,000**

KINGSTON—111/20-22 Eyre Street—2 bedroom top floor apartment, plenty of storage, north facing balcony, 2 car parks. EER 6—**Under Offer**

LYNEHAM—66/58 Wattle Street—Renovated 2 bedroom unit, 2nd floor end unit location. EER 5—**Under Offer**

O'CONNOR—3/4 Hay Street—Modern 2 storey 2 bedroom ensuite townhouse set in a boutique development of only 7. Short walk to O'Connor shops. EER 6—**Under Offer**

TURNER—10 Macleay Street—Development site of 1,073m². RZ4 unit development, 80% plot ratio - subject to development controls. EER 0—**\$1,740,000**

For Sale



Peter Andrighetto Reg Valuer NSW No 2411 - AAPI
Principal
peter@wrightdunn.com.au

Thinking of buying or selling?

If you are looking to buy a property, or interested in the current market value of your property with a view to selling please contact Peter or Jane to arrange an appraisal. Ph: 02 6257 2700.



Jane Waslin
Licensed Agent
jane@wrightdunn.com.au