



PROPERTY INVESTORS ADVISED TO CONSIDER THE LONG-TERM GAIN

REIWA President David Airey recommends employing a (tax deductible) property manager to protect assets.

The WA property boom of 2004-2007 was fuelled by sudden population growth, attracting many keen investors eager to try their hand in the housing market, REIWA president David Airey says.

"Many of the more novice investors then fled this market when the property took a dive in 2008," he said.

"The 12 per cent fall in median price that year was recovered in 2009 and Perth's median house price actually peaked at \$505,000 in the first three months last year.



"Since then the median price has been gently sliding and is currently around \$460,000, but now that affordability has improved and median rents have

increased some property investors are returning to the market mindful of holding a long-term outlook."

Mr Airey said that the biggest mistake many property investors made was not keeping with regular maintenance.

"In the long run, this is counterproductive," he said.

"Owners dread the prospect of a tenant who damages the property, but one of the best ways to avoid this is to ensure the property is in top condition.

"Most tenants will keep a property in the condition they find it, it is about mutual respect and happy tenants are more likely to stay longer."

REIWA recommends employing a property manager as an important way to protect your asset.

"Property management fees are tax deductible which makes them attractive, particularly for those people who lead busy work and family lives and who would rather not have to deal with the day-to-day issues of managing a rental," My Airey said, "Following these basic guidelines and committing to property investment as a long-term place gives you the best chances for economic reward."

 **REIWA** David Airey
REAL ESTATE INSTITUTE OF WESTERN AUSTRALIA **REIWA President**



relax . celebrate . enjoy



ELECTRICAL SAFETY CERTIFICATES

Due to recent Government Regulations on Electrical Safety Certificates in Rental Properties, as managing agents, Northside Residential requires that all electrical safety certificates to be kept on file. As such we require both RCD & Smoke Alarm certificates.

If your rental property does not meet the current Electrical Safety (RCD) & Smoke Alarm standards, you must arrange for an electrician to inspect and install or alternatively we can organise that on your behalf. One company has offered a special fee of \$88.00 for each check and should your property need any works the electrician will inform Northside and await further instructions.

These certificates are required to cover the owner in the event an incident occurs.

Please forward all copies of the certificates to this office as soon as you have them.

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In the past 17 years, 29 people, including eight children, have been electrocuted in homes in Western Australia. Twenty three of these deaths could have been prevented if the correct Residual Current Devices (RCD's) had been fitted to the power and lighting circuits.

Install ... Test ... Survive

Disclaimer

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MERRY CHRISTMAS & HAPPY NEW YEAR!

After another extremely busy year, it is time for a well earned break!

Therefore we wish to advise you of our office hours over the Christmas period.

Closed: 12 noon 23rd of Dec 2011
&
Re-Opening: 8.30am 3rd Jan 2012

During this period, your tenants will be able to contact us in case of emergency

We look forward to seeing you again in the new year!!

