

September 2016

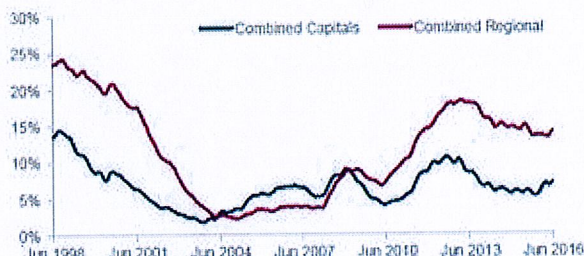
Property Management News

Some News to Surprise You!

The CoreLogic Pain & Gain report uncovers the profits earned and the losses made from property sales over the June 2016 quarter, and reveals which locations have been the worst in value for investment. Approximately 1 in 10 properties across Australia sell for an average loss of \$73,009!

- Based on the June quarter findings 5.9% of capital city houses resold at a loss
- 9.5% of capital city units resold for less than the previous purchase price
- Regional areas experienced the highest proportion of pain with 12.2% of houses and 19.9% of units making a loss at resale.

Proportion of loss making sales, combined capitals v regional markets



- Hornsby Shire experienced a 1.4% loss in resales
- Ku-ring-gai Shire experienced a 0.9% loss in resales
- Areas throughout Australia you probably should avoid, as the largest proportion of loss-making resales were located in the following regions:
 - Mackay, QLD (54.4%)
 - Fitzroy, QLD (44.7%)
 - Outback, WA (44.3%)
 - Townsville, QLD (43.4%)
 - Wide Bay, QLD (31.5%)
 - Wheat Belt, WA (30.5%)
 - Bunbury, WA (28.2%)
 - Barossa-Yorke-Mid North, SA (25.8%)
 - Cairns, QLD (25.0%)
 - Darwin, NT (24.2%)
- It comes down to Location, Location, Location!

Sub-Letting a Room – What are Your Rights as a Landlord?

Can a tenant rent out a room to another person to help with rental payments? This depends on how they want to go about it. To formally sub-let, they will need to enter into a standard written tenancy agreement with the person who rents the room. If your tenant wants to do this, they must first seek your written consent before they sub-let the room. You cannot unreasonably decline the tenant's request, however you can ask for information about the sub-tenant, such as their name and rental history.

If the tenant wishes to rent the room out informally (i.e. without signing a tenancy agreement), they do not need to let you know or ask your permission, unless it will exceed the number of occupants specified on the agreement.

Go the Sharkies and the Swans, and I should probably include our hapless Wallabies! 'Ave a good weekend!

Best Wishes,

Ian Dinnerville