# PROPERTY MANAGEMENT NEWSLETTER JUNE 2021

# CHAFING THE DREAM

# LEGISLATION UPDATE

LAST month Shelley & Karen completed their 36km walk from Byron Bay to Ballina for the Westpac Life Saver Helicopter Coastal Charity Walk. Their team, aptly named "Chafing the Dream", raised almost \$2,000 for this vital service. We would like to congratulate and thank these ladies and their team for their amazing effort and contribution to this wonderful cause!



In February 2019, the NSW Court of Appeal held that the NSW Civil and Administrative Tribunal (NCAT) is not a court and therefore cannot hear cases where one or both parties live in another state. This is because NCAT cannot exercise jurisdiction to determine matters with respect to interstate residents. This does not affect parties that may reside overseas or in territories (ACT or NT), or corporations (being landlords or tenants) registered interstate.

## What this means for you

If an issue arises during, or at the end of a tenancy, and either party lives in or moves to QLD, SA, WA, TAS or VIC, then the matter cannot be heard at NCAT. The matter can however be heard at Local Court and the applicant should be represented by a solicitor. If either party lives in or moves to NSW, ACT, NT or overseas, then NCAT does have jurisdiction and can hear the case. We strongly advise that Landlords review their current Landlord Insurance Policy to see if they are covered for legal costs, should they need to take a matter to a Local Court due to this issue. The legislation now states that the Residential Tenancy Agreement must list the state, territory or country in which the Landlord resides, unless it is NSW. We are required to give tenants 14 day's notice in writing if the Landlord moves to another state different to what is listed on the Residential Tenancy Agreement.

Riddle me this



THE end of the financial year (EOFY) is upon us and for most, it's the perfect time to re-evaluate your assets and review your financial position. Owning an investment property means you can claim a number of expenses incurred for the investment property in your tax return. Once we finalise the financial year in our software, Landlords will receive an EOFY Summary Statement which will outline all income and all expenditure. Through the financial year you would have received copies of any invoices we have paid on your behalf, however if you haven't retained a copy, we can provide this to you.

IT is also a great time to request a sales appraisal on your property. It's no secret that prices have changed significantly and you could be surprised at the current value of your home. An increase in value of one of your assets could provide you with better financial options and we are able to offer you an updated appraisal **free of charge**. Whilst we legally cannot give financial advice, including advice on your tax, we are here to help you gain the maximum return on your investment and tax time is often the ideal time to achieve this.



**Benny Holder** | General Manager 0411 132 517

## **Rental Expenses You May Be Entitled to Claim**

- Advertising costs
- Body corporate fees and charges
- Council rates
- Water charges (unless the charges were passed onto the tenant)
- Land tax
- Cleaning
- Gardening and lawn mowing
- Pest control
- Insurance (building, contents, public liability)
- Interest expenses
- Prepaid expenses
- Real Estate management fees and letting fees
- Repairs and maintenance
- Some legal expenses

Some items can't be claimed in full, but can be claimed over time, such as:

- Borrowing expenses
- Capital expenditure
- Depreciating assets
- Initial repairs

This information is general in nature and readers should consult a registered tax agent.



78 Leased

82 Sold

Answer

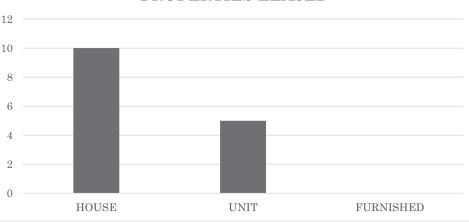
An egg

Since January 1

## THE STATS LAST MONTH

Leased15Median rent price (House)\$400.50Median rent price (Unit)\$364.00Average days on market11.5

## PROPERTIES LEASED



## YOUR ELDERS TEAM



KAREN GORTON

LICENSEE IN CHARGE



**BENNY HOLDER** 

GENERAL MANAGER



MARIA FELTON

DIRECTOR



**EMILEE WALL** 

OPERATIONS MANAGER



SARAH KAY

ASSET MANAGER



SHELLEY CRAPP

ASSET MANAGER



NAOMI COLE-HERRING

ASSET MANAGER



**ANDREA HOLME** 

TENANT INDUCTION MANAGER



JOHN CAMERON

NEW BUSINESS MANAGER



**CANDY BOULTON** 

LEASING & MAINTENANCE MANAGER



**PAM WRATTEN** 

PROPERTY ACCOUNTS



SUSAN FLETCHER

**ADMINISTRATION** 



**JESS EDWARDS** 

**ADMINISTRATION** 

"At Elders we hand pick our team based on work ethic, drive and confidence. We are a collection of professionals that all respect our vocation and work for the greater good. We make sure all of our team have access to the highest degree of ongoing professional development."

## Sales



DAVE DART

SALES



**TERRY DEEFHOLTS** 

SALES



JAKE KROEHNERT

SALES



**MEL DAYES** 

SALES



**ARIELLE HACKETT** 

SALES ASSOCIATE TO DAVE DART



OLIVIA MATARAZZO

SALES ASSOCIATE TO TERRY DEEFHOLTS



**BREE GODWIN** 

SALES ASSOCIATE TO

JAKE KROEHNERT



TIAHNEE CROPPER

SALES ASSOCIATE TO

JAKE KROEHNERT



**VINCENT WILLIAMS** 

SALES ASSOCIATE TO BENNY HOLDER



HANNAH CARTER

SALES ASSOCIATE TO BENNY HOLDER



**FULL-TIME POSITION** 

EXPERIENCED SALES AGENT



**PART-TIME POSITION** 

MARKETING MANAGER

