



PAT BARRETT
REALTY

Serving the Redlands since 1973

PROPERTY INVESTOR NEWSLETTER

JAN
2021

SMOKE ALARM COMPLIANCE

IS YOUR PROPERTY SAFE?

Did you know that every landlord in Australia has a responsibility to ensure that their rental property is fitted with the required number of working smoke alarms under the Australian Standards (AS) 3786 and must be installed as per the Building Code of Australia?

There are also slight modifications from state to state under the federal smoke alarm legislation requirements.

The primary compliance requirements for the management of a rental property in each state is to ensure:

- The smoke alarms installed are working and compliant with the required standards.
- The placement and location of the smoke alarms in the property are compliant with the required standards.
- The smoke alarms are regularly maintained and tested as per the required standards.

Failure to comply with smoke alarm legislation can result in fines, but more importantly, unnecessarily lost lives should a fire take place in a property due to non-compliance.

With the complexities of federal and state smoke alarm standard codes and the constant changes in legislation, we strongly recommend that you leave the management of smoke alarms to the experts, who are up to date on legislation requirements and have the reminder systems in place to inspect and make sure that your rental property is protected.

THE RENTAL MARKET HANG IN THERE... TIMES ARE CHANGING

LET'S CLOSE THE DOOR TO 2020

It was a challenging year for many families, businesses, tenants, and landlords, whom all faced uncertainty and stressful times across the nation.

In moving forward into 2021, while there is still an underlying level of uncertainty, the property market data and rental indicators are positive, indicating that most capital city vacancy rates are stabilising and even reducing in some areas, resulting in increased weekly rents.

While states affected by border restrictions or lockdown conditions are still catching up in growth, the good news is that many parts of Australia are experiencing a resurgence in the property market with rental property demands on the rise, which has resulted in tenants struggling to secure properties.

Market analysts and research continues to support opportunities and growth, suggesting potential substantial increases in rental income (outside of the diminishing COVID-19 impacts from rental moratoriums).

While we close the door on 2020, we need to understand that COVID-19 has changed the world. How we think and how we live our lives has impacted how and when we shop (increases in e-commerce business models with people now buying online more) and how and where we live (increases in people choosing to re-locate for lifestyle changes with the option of working from home).

Now more than ever, we need to keep up to date and be aware of the ripple effects within the property market to be one-step ahead.

The National Property Clock shared in our newsletter is an excellent snapshot of what is happening within the property market.

CALL US ANYTIME TO ASSIST YOU WITH YOUR INVESTING QUESTIONS & NEEDS



Source: Herron Todd White Valuers, Advisors & Market Analysts December Month in Review Extract

DO NOT ENTER A Friendly Reminder

It does not matter how friendly you are with your tenants... if you want to enter your rental property (the tenant's home) at any time, you must do so in accordance with legislation that sets out precise requirements relating to certain notice forms that must be issued and notice period timeframes that will vary depending on the reason for entry.

If you would like to inspect your property, please contact our agency, and a member of our team will organise this on your behalf. You also need to consider that you may be required to give the tenant up to seven (7) days' notice in advance in some situations to enter the property.

SECURITY BREACH OF DATA | BEWARE.

Another timely reminder as it is happening more and more.

Unauthorised credit card payments appearing on statements, online scams, ransomware designed to shut down businesses, and the latest concern is hackers and software that quietly sits within a computer network (sometimes for years) extracting data, information and even taking over email accounts to send messages that appear to be from the actual business they have hacked.

IMPORTANT LANDLORD NOTICE

You will never receive an *email* from our agency requesting personal information such as contact details or bank details. We will always telephone you directly and ask that any changes are in writing and signed by the requesting party. It is important that you regularly check all statements and notify our agency immediately if you ever suspect a fraudulent transaction or email.

GETTING TO KNOW THE TEAM

In our last newsletter you were able to see all our staff members and their roles within the office. But how much do you know about them? Each month we will be delivering further insight into each member of the Pat Barrett Realty team.



Jaimie joined the Pat Barrett team at the beginning of 2016 as Receptionist / Admin assistant and in January 2017 was promoted to Property Manager. She continued in this role until she went on maternity 2020, she has since taken on the role of Admin/Accounts Manager. Energetic and professional, Jaimie creates a positive contact experience and is always willing to assist.

TALK TO THE PROPERTY EXPERTS

BUYING, SELLING & PROPERTY MANAGEMENT

Call us on 07 3207 2322 if you are thinking about buying or selling or know someone who is.

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Recently RENTED

- 1/11 Burnett St, W/Pt
- 1/36 Chermside St, W/Pt
- 67 Riesling St, Thornlands

Recently SOLD

- 6A Charles St, Birkdale
- 15 Christina St, W/Pt
- 94 Valentine Rd, Birkdale

Current LISTINGS

<http://www.patbarrettrealty.com.au>

NEWS Update

- 🕒 Did you know Ice Cream for Breakfast is a real celebration? Make the day fun for the kids, or be a big kid yourself Feb 6th.
- 🕒 Valentine's Day Feb 14th.

♥ HAPPY
Valentine's
DAY ♥

FOR SALE

37 Station St, Wellington Point

\$580,000

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