

This might sound a silly question but how long is it since you had a cyber walk in the Northern Districts?

I hope that you have photographs of what these suburbs looked like just 12 months ago.

Last week I drove up Carlingford Road from Epping Station to Pennant Hills Road and there are either completed blocks of units or cranes with work in progress every where.

Epping is another area under

major change. On Epping Road - one day there are older style brick houses which the Epping area is well known for and then all of a sudden these houses are gone, replaced by blocks of units are under construction.

Beecroft is another area of rapid change. This is no longer the village area it was known for. We have a particular interest in this area because we have lived here for 45 years and now 6 houses on Chapman Avenue

have been redeveloped into 6 blocks of 5 storey blocks of units.

The real winner in these developments is the Councils - how their income will increase!

I suggest you take a cyber walk just through the areas I have mentioned and also the Hornsby and Pacific Highway areas down the North Shore suburbs. To be fair most suburbs in Sydney have major development activity taking place.

I am told it's called progress.

Tenants are fussy which is a good thing in a way because it keeps us on our toes as property investors.

Just a few items for consideration :

If you have a house that is rented out don't forget to have the gutters cleaned out.

Having a roof check is worth while because if there is a broken tile it can be replaced before trouble comes.

Give the trees and shrubs a hair cut.

A pest inspection is worth while.

How are the fences and gates?

Does the pool fence and gate need servicing?

The point to remember is that tenants will certainly let us know if there are items that need attention.

If maintenance work is needed to be done and you are employing a tradesperson or handyman make sure that he is insured and licensed. If you need a tradesperson just ring Frecci and she will happily give you contact details. All of the tradespeople we use are insured and licensed.

Have you done your tax for the 2015 - 2016 period?

We are still trying to do ours and it's not easy.

Having your investment property professionally managed certainly makes life so much easier. We often get phone calls along the lines of one I had last week where an accountant rang for her client asking for income and expenditure reports for as

far back as we could go. Seven years was the best we could provide because her client had not put in a tax return for many years.

Computers spoil us. I can recall when I was diligent in manually filing everything relative to our investment properties and my filing cabinet at home was the treasure trove. Now I have the same problem as most of you do.

I need to go into our computer system in the office and find the information our accountant is asking for. I joke with new property investors when I suggest they have a shoe box for filing purposes.

But this is a great time of the year to plan what improvements you want to make to your investment property in the financial year 2017 - 2018.

Here are some statistics for you to mull over.

It is said that capital growth in the last month has increased by about 15% for units and nearly 20% for houses.

Clearly investor demand has contributed to that increase.

However weekly rentals are slow and have shown an increase of just 1.4% in the last year, in spite of the fact that first home buyers is at a record low.

So how do these statistics affect our owners?

Well...I think it is reasonable to say that while you have a tenant, keep him or her. It might not be advisable to seek a rental increase just now...after all 'a bird in the hand...!!'

Having said that I should remind you that the law requires us to give 60 days notice of an increase in rent; plus 3 working days for postage. That was in the olden days. I prefer to give at least 5 working

days for snail mail.

In spite of those comments our area has always been a safe investment.

Prospective tenants might balk at the high rents of the inner city. I've just let a furnished studio in the CBD for \$575 a week.

So do they go far west, north or south?? But then it's so far from the CBD.

Our area is a reasonable compromise. I can drive to the city in NON-PEAK time in 25-35 minutes. A train from Epping will take 38 minutes.

Our area has good schools; good transport; good shopping and good amenities. What more could you want?

Lyn and I have lived in the area for 49 years and moved once...to be closer to the station. Moving out of the area has been a fleeting thought from time to time. But then we think...'Why move?'

What's happening in Sales:-

We have sold a variety of properties in the last couple of months.

2 units in May Street - a 1 x 1 bedroom unit (with a share laundry and car space) sold for \$399,950. A 2 bedroom unit with its own laundry and garage sold for \$ 645,000; 2 bedroom unit with its own laundry and garage in Meadow Crescent went for \$ 570,000.

188 Balaclava Road Eastwood is a 3 bedroom 2 bathroom town house (in original condition) with security parking and sold in the first two weeks for \$920,000 before auction.

6/11 Lachlan Avenue Macquarie Park sold the first day on the market for \$840,000.

The May Street units and the Macquarie Park unit have been bought by investors and the Meadowbank and Marsfield properties have been bought by first home buyers.

First open house inspections always draw a large crowd with many enquirers asking for copies of a Contract of Sale. Thank goodness

gone are the days when we had to fax a copy - soft copies are wonderful when a Contract can comprise some 50 pages.

Property Management-

One cannot but feel sorry for tenants with Stratas needing to organise access for smoke alarm inspections and window lock fitting.

While the installation of window locks is not compulsory until early next year for Strata units, it's encouraging to see the early organisation. I guess every one learned the hard way with swimming pool inspections creating such problems.

With both the school holidays and public holidays over - our letting enquiry has improved dramatically.

However, as Denis mentioned, now is not the time for large rent increases.

The majority of tenants can accept an increase of \$10 or even \$20 per week but not much more. However they will also let us know

if they think the increase is unacceptable at which time I communicate with you.

With repairs we need the repair details to be emailed to repairs@kghurst.com.au at which time a work order is issued to the appropriate trades person. Invoices have to be matched to work orders for the trades person to be paid.

We try very hard to encourage tradespersons to email their invoices rather than produce handwritten dockets.

Some tenants (and even some owners) have difficulty explaining what the repair problem is. It can become a challenge then to work out if it's a Strata issue or a repair we have to arrange.

Some tenants can be very impatient and it's not easy to get them to accept that the repair cannot be done immediately unless it's an emergency. Some tenants want to be home when the plumber arrives. But they cannot accept a 3 time frame. Yet as an owner that is exactly what I have to accept if I need a delivery or a repair