

Did you wish you had a trolley full of groceries when the computers died in every Woolworths throughout the country???



There were some very excited shoppers interviewed on the news. I noticed none of them complained.

It seems reasonable to say that when things go well for us, we seldom complain.

Yet if we can't use the banking machine because it's out of order we are not happy.

That brings me to our computer system. For many years, at least 20, we have used software that is real estate oriented.

It has never been perfect and it has made mistakes. We have a family owned property that requires the programme to distribute the income among the 3 family members.

Last month only one member was paid and he was paid all of the income.

Our experts could not explain why it had happened. But that was no consolation to one of the 3 who depends on the income for her livelihood.

Our software company will no longer do upgrades or, within months, provide limited backup.

However, the company has been working on a new super programme that will overcome the shortfalls of the present software.

The new software is CLOUD-based. So we will be part of the new generation!!

We have been told that the new programme will do things automatically; chase arrears for example.

The consultants move in next month to train the staff.

We expect to be in operation at the start of the financial year.

You would have received an email from Freci (our book keeper) who asked you to bring your various details up to date., as part of our

preparation for the new system. Some owners naturally were concerned that the letter might just another scam attempt.

But be assured, the request is genuine.

If you feel your details have not changed over the years, we would appreciate an email confirmation.

Staff Update:-

It is now 12 months since **Sue**, our accounts lady, retired.

So if you emailed her or left a message on her phone and wondered why there had not been a response, it is because she no longer works & is enjoying retirement.

She had been replaced by Freci who spent several years with the Bank of the Phillipines and has now settled in our country with her family.

After 8 years with us, **Seiko** moved on in February.

Finally, **Stephanie**, who was responsible for repairs, moved west and found the travelling too much. So she left us. To replace her with someone of the same efficient level has not been easy. But we are making some progress toward that goal.

Property Management News:-

Maureen has been on holidays, visiting her son in New Zealand, so it was Barbara's turn to hold the fort.

One Saturday she had 7 properties open for inspection - 1 house and a 3 bedroom villa. She had 3 students to the house 1 family to the Villa.

Denis was in Paddington at a 1 bedroom unit which had 7 interested parties. However of those a couple wanted 4-5 months lease; another applied but he was rejected because his finances did not stack up. The owner was happy to accept a young couple who wanted a 12 month lease.

We are getting reasonable enquiries to the Open House inspections through the week and we let 5 properties between Monday and Friday last week- so that's not too bad for this time of the year, taking

What's happening in Sales:-

Good news and bad news for one of our owners.

The good news: Denis sold a 2 bedroom unit in Meadowbank on the first open house.

The bad news: the adjacent unit hasn't aroused much interest. After 5 weeks a potential came back for a second inspection...with all the relatives.

Even in that time, the gurus pronounced a price fall of 6.8% in the Ryde area.

Other suburbs were more seriously affected: Inner west and the CBD prices have dropped as much as 11%.

That is not good for my studio which will go on the market at the end

into account school holidays.

Because rumours are spreading about the redevelopment of Macquarie Park, we are starting to get enquiries from that area. Last week we had a call from a government office looking to accommodate tenants from the Government housing apartments in Ivanhoe Place.

We have been notified that some units in Cottonwood Crescent have to be vacated by the end of July. These changes could create accommodation problems for those who want to stay in the area.

Macquarie University train station will close around September. This too could have repercussions on the rental market.

But then where do they go? Chatswood is more expensive. Or, as we have been told, Optus is offering some employees the opportunity to work from home around 3 days per week.

of this month.

I am sure I mentioned the studio last month, with some photos. It would be a great investment. It is rented at \$530 per week and the owners would be happy with less than \$600,000.

Someone suggested that it was at the wrong end of town. I wouldn't think Liverpool Street is the wrong end of town. It would be a lot safer than anywhere in George Street.

It is very popular with overseas students, particularly from China. It is just a 12 minute bus ride to Sydney Uni and about 20 minutes to Kensington.

The real bonus is that it is walking distance to Dixon Street.