

ISSUE  
MAY – JUN  
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# THE INVESTOR

## BUDGETING TIPS

### How to save money

With the recent interest rate rise, increasing petrol prices, and the overall cost of living, many investors and families, continue to feel the pinch in their weekly money pockets. To assist our investors, we have put together several thought-provoking money-saving tips:

- Most importantly, be aware of what you are spending and take the time to actually look at your statements.
- Create a budget together outlining your income and expenses.
- Research and use free budgeting tools and apps online, such as spreadsheet templates.
- Review your memberships and subscriptions, such as gym, food service deliveries, and TV streaming. Can you cut back on any luxuries?
- Take time out to think about what may trigger any unnecessary spending habits.
- Know the difference between your wants and your needs.
- If you want to buy a new item in-store or online, adopt a personal buying policy of waiting 24 hours.
- Avoid grocery shopping when you are hungry.
- Create additional bank accounts for large annual expenses such as insurance premiums, rates and vacations. Top up the accounts each month to avoid unexpected financial pressure when the bills arrive.
- Consider structuring large expense items to be on monthly direct deposits.
- Cut down on ordering takeout, as this can add up compared to a home-cooked meal.
- Take the time to shop around for better deals.



## ARE YOU LOOKING TO BUY ANOTHER PROPERTY?

### Costly mistakes that you may not have considered

When looking to buy a property, the focus can often be on the market and the properties listed for sale instead of strategically preparing your financial circumstances well in advance to get the property you want.

When preparing to buy a property, it is essential to clean up your finances and present yourself as a strong borrowing candidate that doesn't just include saving for a deposit. You need to be aware of the costly mistakes that can reduce your borrowing capacity (despite the deposit you have saved) or, even worse, result in you being denied by the lender. How you manage your finances can also impact on the actual interest rate. The higher your risk, the higher the rate.

Don't finance a car or any other significant item (boat, wedding, or vacation) before buying a property, as 'new debt' can affect your credit rating, increase your debt-to-income ratio and place you in a riskier borrowing category.

Reduce, consolidate, or cancel the number of credit cards in your name. Every credit card you own (and the total combined credit limits) is considered part of your total debt. Your previous balances and monthly payment habits are also considered.

Don't quit your job or change careers before purchasing your property. This can impact your income assessment and possible employment stability, as lenders want a consistent employment history of two years or more.

Don't assume that you must save a 10%-20% deposit. Some lenders require little deposit or will take into consideration your current equity.

Research several home loan options with multiple lenders.

Know your spending limit before even looking to buy to be prepared when you see the property you want. It is imperative that you get mortgage preapproval to know the price range you can afford to buy within.

## END OF FINANCIAL YEAR FAST APPROACHING

### Is your rental property due for a facelift?

With the end of the financial year fast approaching, now is the time to consider whether your property needs any repairs, maintenance, or capital improvements.

From time to time, all properties will need a facelift, such as new carpet, paint, or appliances.

It is important to budget for the replacement of these items at least once every five to seven years or in accordance with your depreciation schedule or accountant's advice.

It is a known fact that a well-maintained property will attract quality tenants, resulting in higher rents, reduced wear and tear and minimise possible vacancy periods.

Properties that are maintained to a high standard will also increase the long-term capital growth value compared to those that are neglected and left to deteriorate and depreciate.

As your managing agent, we will keep you updated on the condition of your property and advise you in advance regarding improvements to allow you time to budget.

Repairs, maintenance, and improvements to your property are tax-deductible and can assist in reducing your overall tax payable. If you are unsure of your current financial position regarding tax time, then we recommend you organise an appointment with your accountant or financial advisor now to be well prepared.

## 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 Leanne or Pip and we 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.

**WE URGENTLY NEED MORE  
PROPERTIES**

**FOR RENT**

*At your service!*

**CALL TODAY**

## PROPERTY MARKET

### Keeping you updated.

#### FOR RENT

2 Whyandra Close, Doonan Break  
Lease - \$950 pw  
1/138 Noosa Parade, Noosa - \$675 pw  
12/2 Orealla Cr, Sunrise Beach – Fully  
Furnished \$850 pw  
1/11 Viewland Dve Noosa - \$430 pw

#### RENTED

1 / 2 Orealla Crescent, Sunshine Beach  
16 Leslie Drive, Noosa Heads  
401 Sunrise Road, Doonan

#### SALES

Sales listings are slowing but we do have a few property owners who have indicated they may be interested in selling. If you're still in the market, drop us a line!

## PM NEWS UPDATE

RAIN, MOULD, RAIN, MOULD

Well, May was certainly the gift that kept on giving!

So much rain and humidity = mould!

Only a small percentage of properties had issues but boy oh boy, when they did, they made up for the others! Fortunately, our amazing property owners, tradies and the Elite team, all came together and the problems were solved relatively quickly, big thanks to the patient tenants too! At least we 'flushed' out the leaky rooves before winter ...

## SUDOKU COFFEE BREAK

Every row & column, and 3X3 box, must contain the numbers from 1-9

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