

NAVIGATE

prorentals.com.au property management

THE GREEN BRIDGE

*plus other projects
impacting on rents*



Contents

Message from the Partners	1
Piece of the Action	2, 3
Steps to Buying an Investment Property	4
How Does Property Investment Work	5
17 Questions	6
The prorentals.com.au Package	7
Leasing Team	8, 9
To Furnish or Not to Furnish	10
12 Step Action Plan	10
50 Ways to Increase the Rent	11
Share-based Accommodation	12
The Australian National Flag	13
The Meaning of Light	13
Team Profiles	14, 15
New Appointments	16
Investments in Staff Development	18
Awards Night	19
Legal Update	20
Show Me the Money!	21
Recommended Inspections	22
Profile of a Tradesman	23
Thinking of Buying or Selling?	24
Mortgage Force	25
Retravisation Night	26
Green Energy	27
Discount Vouchers	29

The values of prorentals.com.au The vision of prorentals.com.au

Trustworthy	Nurture and develop our business relationships by proving our reliability
Honesty	Being straightforward and delivering independent advice
Respect	Listening carefully to others and treating individuals with fairness
Courage	Taking accountability for results and being upfront about bad news
Education	Ongoing commitment to improving our knowledge of the industry
Responsible	Accepting our role as both custodian of the property and the provider of accommodation

To be the leading provider of residential property management services in Brisbane. We aim to achieve this by offering our owners the best combination of service and value while earning the right to become their trusted partner and exceeding the service expectations of our tenants.

49 Sherwood Road | Ph 07 3876 0000 | Email info@prorentals.com.au
 PO Box 2044 | Fax 07 3876 0111 | www.prorentals.com.au
 Toowoong Qld 4066

Message from the Partners

Over the last year we have made large investments in our business that will provide a platform for growth over the next few years. We nearly tripled our office space, much to the delight of our long term staff, who were starting to take serious our comments about installing a mezzanine floor with crawl-in cubicles!

Our staff numbers then expanded into this additional space, bringing our numbers up to 21 full time employees. We have also appointed four Directors to supervise our four operational divisions of Leasing, Property Management, Business Development, and Administration. We expanded our Leasing vehicle fleet to four vehicles – enabling us to respond quickly to inspection requests, thus reducing vacancy periods for our owners and at the same time providing a convenient service for prospective tenants and improving security for both the owner and tenant by not having to hand out keys. We also increased our investment in technology, with new servers, new software, and the continued development of our in-house software product which delivered such innovations as bar coding of keys and closer integration with realestate.com.au.

We remain focused on residential property management across all Brisbane suburbs. We offer a unique performance-based package to our Property Managers which aligns their interests with those of the owner, by financially rewarding the Property Manager for reducing vacancy periods, maximise the rent, and minimise late rental payments.

Our expanded office, resources, focus, and unique package have continued to deliver on the expectations of our clients and customers and now find us managing approximately \$500 million of investment property.

The single largest source of our growth has been referrals from current and past clients, which is most satisfying and a clear endorsement of our professional approach. We welcome our new clients and the loyalty of our current clients and thank them both for placing their valuable asset under our care.

Within these pages you will find details on our first humble steps towards reducing our impact on the environment by carbon offsets and renewable power. This year has also seen the first major review of the Residential Tenancies Act in more than 10 years, and among the many findings was the recommendation that the law be changed so that tenants are charged for all the water they consume subject to the owner installing water saving devices. As an organisation, we are positioning ourselves to respond to this challenge and other compliance issues such as compulsory smoke detector maintenance, as they come into force.

Average weekly rents have increased over the past year, driven by population growth and a squeeze on the supply of rental properties, and we see this continuing into the future. Despite rising property prices, there are still plenty of opportunities to secure great investment properties that provide a combination of capital growth and rental return, and a number of our staff have purchased properties over the last year. Please contact one of our Property Managers for a free rental appraisal on any property you are considering purchasing.

We again thank our long term supporters, owners, tenants, and tradespeople, and hope you find this 2007 edition of Navigate informative.

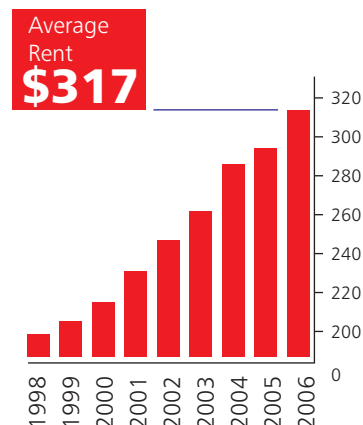
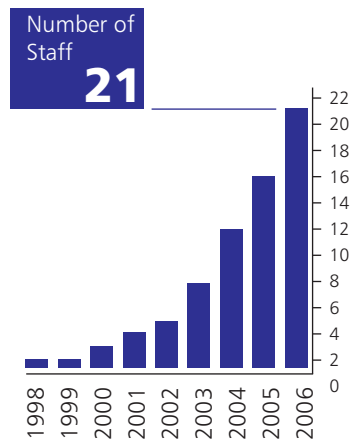
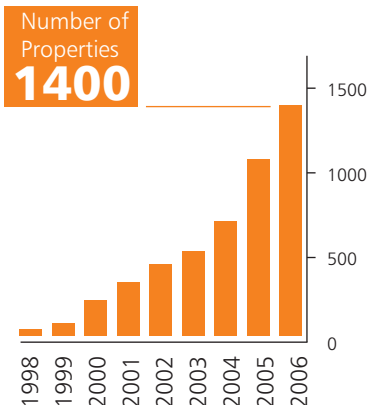


Andrew Reece
B. Bus CPA
Partner



James Chalmers
B.E. Grad.Dip.Bus
Partner

The Growth of prorentals.com.au



prorentals
.com.au
PROPERTY MANAGEMENT SPECIALISTS

One strategy to get a Piece of the Action

Plans are being made for the Brisbane area to accommodate **200,000** extra residents over the next 20 years.

There are opportunities for investors to ride this population boom, and a simple strategy is to look at where the government is spending money on infrastructure and invest in property that will benefit from that infrastructure.

The Green Bridge Open for Business!

Initially referred to as the Green Bridge, the structure has since been formally named the Eleanor Schonell Bridge. We first covered the proposed pedestrian bridge from St Lucia to Dutton Park in 2004 and suggested that it offered an opportunity for property investors to buy on the Dutton Park side and benefit from a closer association with St Lucia. A number of clients and staff adopted this strategy and the rents achieved have exceeded expectations. We believe the re-rating of the area is not yet complete and some opportunities remain.

BUS PASSENGERS
40,000
PER WEEK

BIKE TRIPS
1,000
PER WEEK

OTHER PROJECTS & RESOURCES:

Inner Northern Busway
www.translink.com.au/northernbusway

North South Bypass Tunnel
www.rivercitymotorway.com.au

Airport Link
www.brisbaneairportlink.com.au

Gateway Bridge Duplication
www.gatewayupgradeproject.com.au

Darra to Springfield Transport Corridor
www.qr.com.au

North Bank Project
www.coordinatorgeneral.qld.gov.au/north_bank/index.shtm

Office of Urban Management
www.oum.qld.gov.au

BCC Transport Projects
www.brisbane.qld.gov.au/BCC:BASE::PC=PC_2468

Department of Public Works
www.publicworks.qld.gov.au

Anyone for Tennis?

The State Tennis Centre under construction at Tennyson will be the first international standard tennis facility in Queensland since the closure of the Milton Tennis Centre in 1999. The Centre will contain 22 courts with a mixture of all three "Grand Slam" surfaces (grass, clay and acrylic) and a 5,500 seat roofed international standard centre court.

An associated residential development is selling very quickly off the plan. Public access to the riverfront is being improved dramatically. The overall development represents a great lifestyle boost to those streets within walking distance. For more information, visit

www.tennisattennyson.com.au

www.publicworks.qld.gov.au/showcase/tennyson.cfm

www.tennysonreach.com.au

Smart City: Bridges and Trams

Commissioned by the State of Queensland, the Smart State Council has produced a report entitled "Smart Cities: rethinking the city centre". We recommend investors download the report and consider their investment strategy in light of the contents of the report.

The report proposes three new pedestrian bridges (New Farm to Bulimba, Kangaroo Point to New Farm, and CBD to Kangaroo Point) of which we consider Bulimba to offer the greatest leverage. There is also a proposed Light Rail network that would benefit the West End to South Brisbane corridor. For more information, visit

www.smartstate.qld.gov.au

Hale Street Bridge

Due to start construction in 2007 and be completed by 2010, this \$180 million Brisbane City Council project is a 4 lane toll bridge designed to support future residential development and urban renewal in the West End/Woolloongabba local area precinct where an additional 10,000 residents are expected over the next 10 years.

For more information, visit:

www.brisbane.qld.gov.au/BCC:BASE:pc=PC_2115

Tank Steet Pedestrian Bridge

Already well advanced with a winning tender and construction due to commence in 2007, this \$64 million pedestrian bridge will connect North Quay with South Brisbane and is scheduled to be completed by 2009. For more information, visit:

www.publicworks.qld.gov.au/showcase/tankstbridge.cfm

TO ENSURE YOUR PROPERTY IS ACHIEVING
THE MAXIMUM RENT CALL PRORENTALS.COM.AU
FOR YOUR FREE RENTAL APPRAISAL
07 3721 6903



Steps to Buying an Investment Property

1. BUILD A TEAM OF EXPERTS TO SUPPORT YOU

Finding the right experts to support you when buying property is extremely important. On your team you need a Solicitor, Accountant, Finance Broker, Property Coach (or Mentor), Property Manager, Valuer, Quantity Surveyor and Insurance Broker. Seek out experts who are property investors themselves – they will also be expert at maximising the return on your investment.

2. ESTABLISH YOUR BORROWING POSITION

An assessment of your borrowing position from your bank or finance broker will identify your risk profile, how much you can borrow, your available equity, your serviceability profile and what you can do to improve all of the above. Knowing your borrowing position helps you to plan and work out the type, number and profile of the properties that you can afford to buy.

3. ESTABLISH THE RIGHT ENTITY IN WHICH TO BUY YOUR PROPERTY

Work out the right buying entity and how many properties to purchase in the one entity, to maximise asset protection and still provide you with maximum leverage, minimum tax and the best return on your investment. The property could be in your, your spouse's, child's or partner's name, a trust, a company or a combination of these. Make sure you discuss tax implications with your Accountant and Solicitor.

4. ESTABLISH THE RIGHT BUYING STRATEGY FOR YOU

Consider the return you need to sustain your lifestyle to determine if you should buy a capital growth (negatively geared), cash flow neutral, positively geared or a cash flow positive property. Spend some serious time up front with your Property Coach developing a balanced buying strategy that will not adversely impact your lifestyle.

5. ESTABLISH YOUR BUYING RULES

Buying rules will help you focus your search on properties that fit your buying strategy. Buying rules set the criteria for your property and stop you from diverting your property search to all ends of the globe.

6. FINDING THE PROPERTY

With assistance from a Property Research Analyst, select three areas of buying interest that relate to your strategy. Use property websites to find properties in your search areas and then hone in on the right property. Contact three Property Managers in your search area to learn what tenants are looking for and to assess the vacancy rate. Contact three Real Estate Agents in the area, outline your buying rules and ask them to contact you with properties that fit your profile.

7. CRUNCH THE NUMBERS

Analyse the financials to ensure that the property fits your buying strategy using reputable property analysis software. Enter your costs and expenses and manipulate the purchase price until you get a scenario that has the deal stacking up.

8. MAKE AN OFFER

Make an offer in writing. Add 'subject to' clauses in the Contract/Agreement Special Conditions and submit your offer quickly to avoid being gazumped by another buyer. Make sure that you allow plenty of time in the 'subject to' clauses to allow you to complete your 'due diligence' investigations. If the vendor accepts your conditional offer, then the property is withdrawn from the market until such time as the 'subject to' clause timeframe expires.

9. OBTAIN A MARKET RENTAL APPRAISAL

While you have the property off the market, ask three Property Managers for a written rental appraisal. As part of your 'due diligence' you need to know how much your chosen property will rent for. A written appraisal gives you the confidence to make a decision as to whether the investment property will work for you.

10. NEGOTIATE THE PRICE

As a guide, in a booming market seek to achieve a 5-10%, in a flat market aim for a 10-15% and in a bust market aim to achieve 20%+ as a discount off the sale price. If you can't achieve these amounts, aim for some discount, as every dollar you save goes into your pocket.

11. ORGANISE INSPECTIONS

Inspections are an important part of your 'due diligence' to ascertain the true condition of the property. Pest and building inspections are especially important with older properties. Should they report defects, you should seek compensation from the vendor for the cost of repairs, or ask them to rectify areas of concern.

12. APPLY FOR FINANCE

Make a formal application for finance. One of your clauses should be 'subject to finance', which gives you time to obtain the finance from your bank or broker. Try to allow as much time for finance, to cover inevitable delays and avoid being charged interest by the vendor for not meeting the deadline.

13. ARRANGE INSURANCE

As part of your finance approval, obtain building insurance. This is an opportune time to arrange for house, contents and landlords insurance before the tenant moves in. The cheapest way to lower your risk as an investor is through landlords insurance. A good Landlords Insurance Policy (you must read the inclusions in the policy) will cover you for loss of rent, damage to the property and any

court costs should you need to take your tenant to court.

14. SETTLEMENT PERIOD

Use this time during the settlement period to interview and find a good Property Manager (to protect your investment) and get them to advertise your property for a tenant. At the beginning of the tenancy have your Property Manager conduct a thorough property inspection, taking lots of photos inside and out for their records.

15. OBTAIN A DEPRECIATION SCHEDULE

Once you have possession of the property, organise for a Quantity Surveyor to assess your property and provide you with a depreciation schedule so you don't miss out on valuable depreciation benefits. This is then given to your Accountant who will include the depreciable amounts in your tax return calculations. Quantity Surveyors are the only people the ATO recognise as being qualified to provide you with a tax depreciation schedule.

16. CELEBRATE

It is always important to celebrate your achievements, so reward yourself!

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"There are **1,200** new apartments priced over **\$1 million** coming onto the market in the Brisbane CBD within the next five years"

Source: Matusik

HOW DOES PROPERTY INVESTMENT WORK?

HERE IS A REAL LIFE EXAMPLE OF THE PERFORMANCE OF A UNIT COMPLEX THAT WE HAVE MANAGED SINCE IT WAS CONSTRUCTED.



"A quick thank-you to the team at prorentals.com.au., your simple courtesy and willingness to go the extra bit has stood the company apart from others."

Luke

Rental and capital return

It is general practice that rental returns are quoted on a percentage of the purchase price of a property. In the Annerley Unit Complex graph, for example, you can see that in 1999 the units were renting at \$185/week, or \$9,620 per year, which against a purchase price of \$165,000 represents an annual rental return of 5.8%.

This annual return is generally referred to as a "gross" return because it does not take into account any expenses, vacancies or arrears.

Capital return, on the other hand, is quite different in that it takes into account the increase in the value of the property from the purchase price to the current market value. For example, from 1999 to 2007, the Annerley Unit Complex has increased (per unit) from \$165,000 to \$268,000, which is a \$103,000 increase or 62% over 8 years. The annual capital return in this scenario would be 6.3%.

The relationship between rental growth and capital growth

From the graph it can be seen that rental returns have increased from \$185/week in 1999, to \$265/week in 2007, which is a 43% increase. This is less return than the capital increases which is a common phenomenon across Brisbane's residential property market.

How can the return be increased?

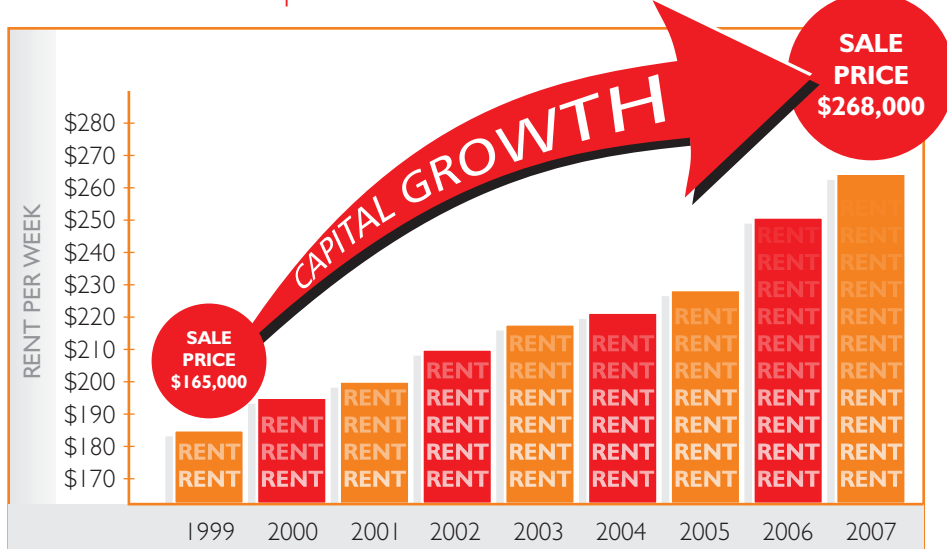
Although capital growth is largely in the hands of the broader market, rental return can be maximised by proactive property management. Consider an owner who purchased in 1999; their initial rental return for that year was 5.8% but as the rent increased so did the rental return, to 6.1% in 2000 and eventually to 8.3% in 2007.

Property investment is not like the Casino!

With the Casino you know the results of your "investment" within seconds. Property investment on the other hand is a long-term proposal, and the performance can really only be accessed after several years. Unlike the stock market, gains in property investments tend to come gradually and without much fanfare, as with the Annerley Unit Complex where a steady trickle of 6.3% capital growth has compounded to 62% in 8 years, a gain of \$103,000.

Annerley Unit Complex

9 Year Rent and Capital Gains Performance



17

questions to help you choose the **RIGHT PROPERTY MANAGER**



THE AGENCY



- Q: Is Property Management the main focus of the agency?
- Q: Will the agency compete on a 'no tenant, no fee' basis with other agents?
- Q: How does the agency reward staff with performance-based remuneration?
- Q: What is the experience level of the staff members who will be leasing and managing my property?

FINDING TENANTS



- Q: What resources has the agency allocated to leasing properties?
- Q: On average, how many properties does the agency lease each month?
- Q: Will an agency staff member personally escort all prospective tenants through my property?
- Q: How will the agency market my vacant property?
- Q: How much information is obtained from applicants and how is it verified?

PROPERTY MANAGEMENT



- Q: Can the agency provide examples of documented systems in place for Property Management?
- Q: Can the agency provide examples of their Condition Reports?
- Q: What process does the agency follow for dealing with repairs and maintenance?
- Q: How does the agency staff keep up to date with legislation and industry changes?
- Q: Does the agency offer a single point of contact and how can I communicate with my Property Manager?

CUSTOMER SERVICE



- Q: Can the agency provide a number of references from satisfied clients?
- Q: Does the agency provide a service guarantee?
- Q: What back-up staff are there in the event my Property Manager is sick or on holidays?

For the prorentals.com.au answers call our New Business Team on 07 3721 6903

No 1 Agent on

 **realestate.com.au**
the biggest address in property®

■ prorentals.com.au in January 2007 were the NO 1 Agent on realestate.com.au for property visits.

■ 136,314 property visits* in total for January 2007

■ 1,416 email enquiries* for properties listed with prorentals.com.au

If you have a property to manage
call prorentals.com.au on

07 3721 6903

*realestate.com.au monthly statistics – January 2007

the prorentals.com.au package

Motivated Property Managers

Our Property Managers are paid on a unique commission basis that aligns their interests with yours. They are rewarded to minimise the vacancy period, maximise the rent, find quality tenants who will look after the property with a minimum of hassles and deliver you the kind of service that will have you referring your friends and family.

Asset Protection

We will protect your asset with detailed tenant screening, comprehensive entry condition reports, extensive lease documentation including special conditions, regular routine inspections, and vigilant arrears management.

Maximising Returns

With our extensive property database, we are able to perform an accurate rental appraisal to ensure your property is rented to the maximum market rate. With our years of experience, we are able to recommend improvements to your property that will increase the rent. To request a FREE rental appraisal with recommendations, please call 07 3721 6903.

Reliable Tradespeople

Over the past 9 years we have constantly refined our list of approved tradespeople by monitoring their performance and costs. All our approved tradespeople are appointed in writing and must have liability insurance. We are completely independent of our approved tradespeople, and we can offer you the flexibility of using your own tradesperson.

Minimising Vacancy

We have a dedicated leasing division whose entire focus is renting properties as quickly as possible. We have a fleet of three inspection vehicles to respond quickly to inspection requests and all prospective tenants are personally escorted through your property.

100% Property Management

Our total focus is finding tenants and managing residential properties to the maximum benefit of the property owner. As a client you will have a dedicated Property Manager appointed to be responsible for your property, and this Property Manager will provide you with the convenience of a single point of contact for all the resources of our team. We have been in business for over 9 years and manage more than 1,400 properties across Brisbane, so you can be confident we have the experience and resources to deliver the service you expect.

Written Service Guarantee

To show you how seriously we take our promises, we back them up with a written Service Guarantee which includes a refund. For a copy of our Service Guarantee, please call 07 3721 6903.

Zero Cost Trial

At no cost to you, we will visit your vacant property and take photos and write a description and place it on the internet. We will then personally escort prospective tenants through the property, we will then process their applications, and we will then present them to you for your approval. If you are not happy with the application then all of this costs you absolutely nothing. Only if you approve the application will we commence to manage your property.

Financial Management

Our dedicated Administration team performs mid-month and end-of-month disbursements of funds to owners. On your behalf, they can also arrange for payment of Council rates, tradespeople accounts, insurance policies, and Body Corporate levies. You can receive your regular statements by email or post. We also provide an annual financial summary of your property free of charge.

3 months free management*

Mention this ad to receive three months free management when you engage prorentals.com.au as your Property Manager.

Call the prorentals.com.au
New Business Team on

07 3721 6903

Conditions Apply: Must mention promotion before signing PAMD. Properties currently managed by prorentals.com.au are excluded. Not valid with any other offers. One voucher per property.

leasingTEAM

When your property is vacant, we don't get paid.
So we work hard to minimise the vacancy period and maximise the rent.



Greenfleet

As part of prorentals.com.au commitment to the environment, we are now active participants in the Greenfleet project in which we pay an annual subscription to offset the carbon emissions of our fleet.

Climate change and global warming are among today's most pressing environmental issues, brought about by increased concentrations of greenhouse gases in the atmosphere.

Greenfleet is a non-profit organisation. Their program provides a simple way to reduce your car's impact on the environment by planting 17 native trees on your behalf. These trees will help to create a forest, and as they grow will absorb the greenhouse gases that your car produces.

www.greenfleet.com.au

The 12 Step ACTION PLAN to Rent your Property

SEE PAGE 10



At prorentals.com.au we recognise that when a property is vacant it requires an extra effort on our behalf, a prompt response to enquiries, and excellent customer service in order to reduce the vacancy period. As such, we have invested heavily in a separate division whose entire focus is renting properties as quickly as possible.

Our Leasing Division has a separate office in a high profile retail location in the middle of a real estate precinct to maximise the exposure of our properties to foot traffic. In the seasonal peaks, we have handed out over 300 vacancy lists to walk-in enquiries in a single day.

We also have very strong internet marketing techniques; in fact for the month of January 2007 realestate.com.au rated prorentals.com.au the Number 1 office in the whole of Australia by the number of property viewings.

In order to both protect the property and sell the benefits of the property to prospective tenants, we do not hand out keys. Instead we personally attend every property viewing. Our record is 83 open house inspections in a single day, an average of one open house every 6 minutes including travel time! Needless to say, this required four inspections officers on the road all day. At prorentals.com.au we believe that vacancy can be minimised by what we call 'The Three Ps' – which are:

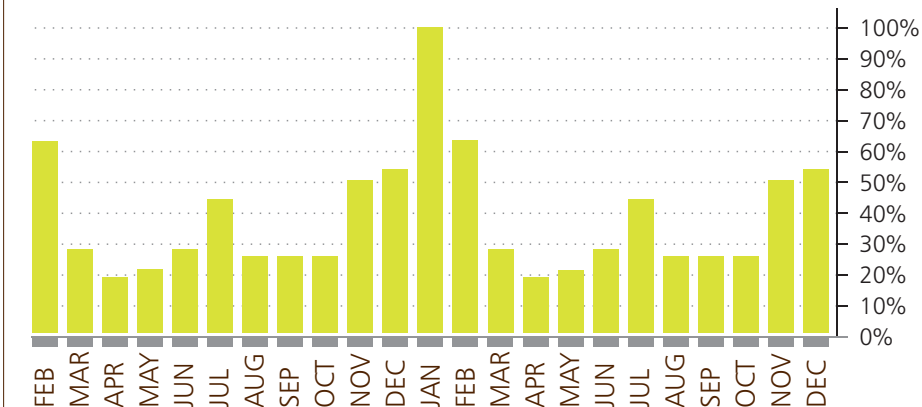
- Presentation:** Is your property clean and inviting?
- Promotion:** Does everyone in the market for your kind of property know about it?
- Price:** Does it compare favourably with similar properties?

Matthew Simpson has been appointed Director of Leasing and oversees a team of five along with our fleet of inspection vehicles.

"Leasing requires a different set of skills compared to being a Property Manager", explains Matthew. "Leasing is more like sales, we need to efficiently manage a large volume of enquiry and sell the virtues of our vacant properties to the market."

"Leasing is a great positive environment in which to work. We do not have to deal with maintenance issues or arrears and the vast majority of our customers are excited about finding a new place to live", says Matthew. "We are a happy, friendly team and it helps that we all share equally in a bonus pool!"

Rental Demand Index



The level of demand can have an effect on both the rent achieved and the vacancy. The expiry date of new tenancies should ideally occur at the peaks in the Rental Demand Index.

What do tenants want?



Value for Money

How does the rent compare with similar properties?



Security

Security screens, deadlocks and window locks rate highly.



Good Location

Public transport, natural light, peace and quiet.



Cool Temperature

Air-conditioning, ceiling fans minimal western sun.



Clean

Clean properties attract clean tenants!



Equal-sized Bedrooms

Very popular with the majority of tenants.



Everything Works

Tenants will test taps, sliding doors, even the oven.



Low Maintenance

Timber/ceramic floors and an easy-to-care-for garden.



Cabling

Wired for Foxtel, extra powerpoints, data cabling.

To furnish or not to furnish?

That is the question. SEE PAGE 10

IS YOUR PROPERTY VACANT?

Call

prorentals.com.au
07 3721 6903

**NO TENANT
NO FEE**



To furnish or not to furnish?

Furnishing a rental property to increase its value to prospective tenants is an attractive idea. But whether adding furniture will really add value depends on the individual property, and if you are targeting the short-term or long-term rental market.

Furnishing a rental property is really only appropriate for the short-term tenancies (under 6 months), as long-term tenants have less interest in furnished dwellings. The main benefit of renting your property in the short-term market is higher rent and generous depreciation allowances. However, the short-term market presents a number of risks that must be carefully considered before property owners commit. There are higher operating costs involved, which include loss of rent from regular vacancies, tenant search costs, re-letting fees and higher wear and tear on the property. Furthermore, short-term tenants generally have a higher "transient" risk profile than those looking for long-term properties.

Upon confirming that you definitely want to be in the short-term market, the decision to furnish your rental property then depends on whether the property's location and specifications are suitable for short-term renters. For example, at prorentals.com.au we once took over a fully furnished property that was burdened with outdated furniture and constantly incurring vacancy as short-term renters came and went. We completely emptied the property and rented it "unfurnished" on a 12-month lease, at a HIGHER RENT! Removing the furniture made the property more appealing to long-term tenants, who were also willing to pay a premium for the location.

Once you've established that furnishing your property will add value, it is then important to match the right furnishings to suit your property, and appeal to the tastes and preferences of your target market. A fully-furnished property usually means the property that has everything, from beds, mattresses, sheets, whitegoods, toaster, saucepans, knives and forks. A partially-furnished property generally has only bulky items such as tables, chairs, beds and whitegoods.

It goes without saying that furnished properties cost more to maintain than unfurnished properties. In addition to the higher operating costs and management fees, all furniture and whitegoods must be kept clean and in good condition to continue to add value to the property. Plus there is the added dilemma of keeping furniture and appliances up-to-date in the face of changing styles and technology. An alternative exists for owners who wish to rent their properties as 'furnished'. Furniture rental companies such as PABS allow the tenants to choose the type and quality of furniture that suits their own tastes and requirements. The furniture company then delivers the furniture to the property, and collects it again at the end of the rental agreement period, which is usually the term of the tenancy. Companies like this also provide a benchmark to judge the likely rental increase that you can expect from furnishing your property.

www.pabs.com.au

Contact the friendly prorentals.com.au team on 07 3721 6903 for free advice on furnishing a rental property appropriately, and a free appraisal of the proposed property.

THE 12 STEP ACTION PLAN to Rent your Property

1. LEASING TEAM

We have 3 x full-time Leasing Officers who are 100% focused on promoting your property to find a tenant. This ensures tenants are greeted by knowledgeable staff who have actually seen the properties. The leasing officers take photos of your property, write a vacancy description, handle all tenant enquiry, conduct inspections, and process applications.

2. WEBSITES

Your property will be listed on www.prorentals.com.au and on www.realestate.com.au which is the Number 1 real estate website in Australia. Internet listings will include an extensive selection of internal photographs, and a description of the features and benefits of your property.

3. LETTING SHOWROOM

Our office is located in a high-traffic real estate precinct, and features a Letting Showroom at street level. When a tenant enters our Letting Showroom they are greeted by our Leasing Officers, who can match their requirements with our available properties. In peak times we have over 300 tenants per day enter the Letting Showroom. Our Letting Showroom also features two display computers connected to our website.

4. VACANCY LIST AND FLYERS

Your property will be listed on our vacancy list which is updated daily and distributed from our Letting Showroom. Individual flyers can be produced for distribution on noticeboards, letterboxes, and during inspections.

5. FOR RENT SIGNS

Your property will have a high-profile For Rent sign. Our For Rent signs encourage tenants to view the internal photos of your property on our website.

6. CORPORATE RELOCATORS

We have relationships with over 25 Corporate Relocators who are constantly looking for executive grade accommodation for their clients.

7. OPEN HOUSE

We schedule Open House inspections to make it easy for tenants to inspect your property – inspection times are promoted during the week; we do not hand out keys.

8. COURIER MAIL ADS

We can arrange for your property to be promoted in the Real Estate section of Saturday's Courier Mail.

9. INSPECTION VEHICLES

We have 4 full-time inspection vehicles on the road to meet tenants at the property – we don't hand out keys. Strong branding on the car encourages tenants to visit the website.

10. AFTER HOURS APPOINTMENTS

Our leasing team can conduct inspections up to 7pm on weeknights and 6pm on Saturday.

11. OWNER UPDATES

You will receive regular feedback from our Leasing Officers on the progress of finding a tenant, including the number of property hits on the website, number of inspections, and tenants' opinions on the property.

12. MARKET KNOWLEDGE

We maintain a number of databases such as prospective tenants, monthly market demand trends and comparable property rents. With this information you can achieve the maximum rent with the minimum vacancy.



\$155 RENT TO LIVE IN A SHED?

\$155 RENT TO LIVE IN A SHED?

A family forced to pay \$155 a week rent to live in a shed “not fit for habitation” has sparked calls for a law to set a minimum standard of rental accommodation.

The family were living in the windowless shed with no internal shower or toilet, located near Mount Morgan in Queensland.

Many parties associated with the residential tenancy market in Queensland are concerned at the pressure placed on tenants by the current shortage of rental properties.

Victoria is already moving down the path of regulating the minimum standards, with the Victorian Housing Minister Candy Broad stating, “We want an agreed set of standards that all rental properties should meet.”

The Tenants Union has stated poor rental accommodation is not limited to central Queensland, with the Gold Coast City Council also forced to undertake inspections.

Robert Schwarten, the Housing Minister for Queensland, has invited the Tenants Union to submit their proposals as part of the review of the Residential Tenancies Act.

50 ways to increase your rental yield

1. Increase rent to suit market
2. Decrease rent to reduce vacancy
3. Switch to an interest-only loan
4. Refinance on a lower interest rate
5. Buy a low-maintenance property
6. Maximise tax deductions
7. Prepare a depreciation schedule
8. Rent out furnished property
9. Lease by the room
10. Make property student-friendly
11. Add extra bedrooms
12. Paint inside
13. Polish the floors
14. Put in new carpet
15. Renovate kitchen
16. Install a rangehood
17. Install a dishwasher
18. Lease whitegoods to tenants
19. Renovate bathroom
20. Paint over tiles
21. Put in a bath tub
22. Install an exhaust fan
23. Install air-conditioning
24. Install ceiling fans
25. Put in heating
26. Install broadband cabling
27. Add new blinds
28. Increase security
29. Add in a/some skylights
30. Add built-in robes
31. Install laundry taps
32. Replace internal doors
33. Add new door knobs
34. Fix up obvious defects
35. Add more lifestyle appeal
36. Paint outside
37. Clean or replace the roof
38. Give the tenant a wish list
39. Provide a new mail box
40. Add a new front door
41. Improve landscaping
42. Provide more privacy
43. Plant a hedge
44. Add a high fence
45. Add or improve clothes line
46. Improve entertaining areas
47. Add a paved area
48. Make the property pet-friendly
49. Add a car port
50. Provide a gardening service.

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Share based accommodation



Jeff Leeson

Director of Property Management

In the last edition of NAVIGATE we had an article on Jeff Leeson, one of our then Senior Property Managers. He had a goal of purchasing four investment properties before the age of 30. It has been two years since the article was published and there have been many changes to both his career at prorentals.com.au and his property investments.

Jeff has now moved from his previous role of Senior Property Manager to the new role of Director of Property Management. In this role Jeff is responsible for the supervision, training and monitoring of the Property Management Division at prorentals.com.au.

At the time of the last article Jeff had purchased his first investment property in South Brisbane. Since then he has purchased his second property in Dutton Park and his third property in Fairfield. All this by the age of 26.

Jeff's investment approach has evolved slightly over the last two years. He still chooses properties where he can maximise the rental return by focusing on share-based tenancies in areas that experience high capital growth.

However, he now also chooses to invest in properties that have a future potential of development or subdivision.

The Dutton Park and Fairfield properties both have the potential either to subdivide and build another dwelling or to move the current houses to the front of the block and build units or townhouses in the backyards.

Jeff will be completing a Property Developers course in 2007 and is excited about the prospects and opportunities that exist in this field.

From his first property purchase in 2004 Jeff has seen a 'snowball effect' that has meant he has been able to purchase properties without having to contribute additional money. Eighteen months after renovating the South Brisbane property, the bank re-valued the property at **\$150,000** more than the original purchase price which meant there was sufficient equity to purchase the Dutton Park property. Twelve months after renovating the Dutton Park property the bank re-valued the property at **\$70,000** more than the original purchase price and they also re-valued the South Brisbane property again increasing it by a further **\$30,000**.

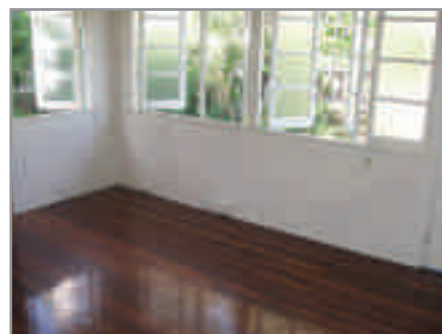
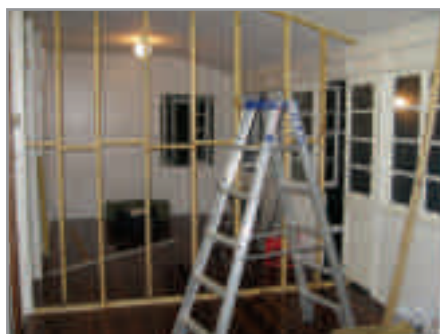
Therefore there was sufficient equity to purchase the Fairfield property.

Now with three properties increasing in value the equity is there for Jeff to purchase his fourth investment property and continue purchasing a new property every six to nine months.

This is only made possible due to the fact that all properties are cash flow neutral which means the rent received covers the costs of interest and expenses. Jeff plans to hold all his investments and does not believe in selling.

Not only has Jeff been successful in obtaining these results on his own three properties, but he has also guided his friends and his brother through the exact same investment strategy. "Helping my brother and some of my friends in purchasing their first properties of this style has been the highlight of the last 12 months. They are now in the position to purchase their second investment properties due to the increased equity they have in their first investment. I'm constantly looking at properties and I come across potential investment opportunities every week. I wish I had the time and equity to purchase them all but it is great that I can now pass on these properties to others so they can also benefit."

If you are interested in property investment opportunities similar to these and would like to receive emails from Jeff with his suggestions then feel free to email him at Jeff.Leeson@prorentals.com.au.



The photos show the creation of an extra bedroom by enclosing part of an old veranda – this added about \$100 per week to the rent = \$5,200 extra per year for a cost of about \$400 framing/sheeting/painting plus \$400 electrical/fan/data plus labour.

Jeff's Property Portfolio

PORTFOLIO SUBURB	PRE-SETTLEMENT SPECIFICATIONS	POST-SETTLEMENT SPECIFICATIONS	PURCHASE	PURCHASE PRICE	RENO. COST	ORIGINAL WEEKLY RENT	NEW WEEKLY RENT	ESTIMATED VALUE
South Brisbane	3 bedroom, 2 bathroom	7 bedroom, 2 bathroom	Apr 2004	\$475,000	\$15,000	\$250	\$800	\$700,000
Dutton Park	4 bedroom, 1 bathroom	5 bedroom, 2 bathroom	Dec 2005	\$459,000	\$10,000	\$300	\$600	\$600,000
Fairfield	3 bedroom, 1 bathroom	6 bedroom, 2 bathroom	Jan 2007	\$458,000	\$12,000	\$230	\$600	\$600,000

Did you know?

the **AUSTRALIAN** **NATIONAL FLAG**



Did you know?

The Flag should take precedence over all other national flags when flown in Australia. It should always be flown aloft and free, and should not be allowed to fall or lie upon the ground.

Did you know?

If flags are carried in a procession and with other flags in a single file, the Australian National Flag should always lead.

Did you know?

When flying the flag at half mast, the uppermost edge of the flag should be positioned at 1/3 of the total flagpole height from the top of the flagpole, and 2/3 of the total height from the bottom of the flagpole.

Did you know?

The flag may be displayed at night, but only when it is properly illuminated.

Did you know?

When used to cover a casket at funerals, the top left quarter should be draped over the left shoulder of the deceased. The flag should be removed before the casket is lowered into the grave or, at a crematorium, after the service.

For more information on the Australian National Flag ask for the booklet Australian Flags, available from your federal MP or Senator.

DO YOU KNOW THE MEANING OF LIGHT?

DECODING BRISBANE'S WEATHER BEACON

Stationed atop the Hitachi building in Brisbane's CBD, it stands sentry over the city, flashing its red and white lights to signal approaching weather conditions to the people below. With its lights aglow in the night skyline, Brisbane's iconic weather beacon is a familiar sight to many, but what do the changing lights actually tell us about the weather?

Weather forecasts are programmed via remote control by the Bureau of Meteorology and are set at 6am, 12 noon, 4.30pm and midnight.

The top rings are the temperature and are always white. The bottom rings are the forecast and they are either white or red.

The roof of the old MLC building (now the Hitachi building) has been home to the beacon since July 1958. In the bygone days, MLC produced a small pocket card explaining the system of signals indicating the forecast weather. Still, for almost half a century the beacon's dazzling display has set many dinner table debates alight as to what the lights actually mean. The following is a quick reference to decode 'the meaning of the lights'.

TEMPERATURE FORECASTS

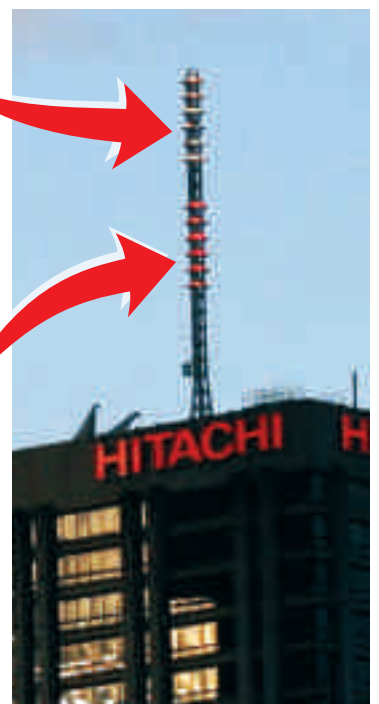
The upper section of the beacon indicates the temperature forecast

- ascending lights - warmer
- steady lights - no change
- descending lights - cooler

WEATHER FORECASTS

The lower section of the beacon indicates the weather forecast

-  **white lights**
 - steady - fine
 - ½ second flashes - windy
 - 2 second flashes - clearing
-  **red lights**
 - steady - rain
 - ½ second flashes - wind and rain
 - 2 second flashes - showers



TOUR THE OFFICE MEET THE TEAM SEE THE DIFFERENCE

PROPERTY MANAGEMENT



Jeff Leeson

is prorentals.com.au's Director of Property Management and has been a key player in the company's impressive growth over the past six years. Jeff's future plans include property development and starting his own buyers' agency. As well as studying at UQ for a Bachelor of Economics, Jeff loves adventure racing and mountain biking and reckons Brisbane has some of the best places to enjoy these activities. Jeff considers "strengthening your property investment" the single biggest advantage prorentals.com.au offers to clients.



Reggae Grizard

is a prorentals.com.au Property Manager who aspires to one day own seven houses and retire to the seaside in a beach shanty. Reggae loves Mt Coot-tha and recommends the mountain's fire trails for the best place to take in Brisbane and its Botanic Garden for a relaxing family picnic. Over the past seven years Reggae has played a vital role in the prorentals.com.au team and he describes the essence of the company as "switched-on and passionate".



Priscilla Hay

is a prorentals.com.au Property Manager whose immediate goal is to buy an investment property in inner city Brisbane (and to be healthy and live happily ever after of course). As well as being a keen Brisbane Lions supporter, Priscilla's favourite things about Brisbane are the excellent food and wine at WATT @ Powerhouse in New Farm, and catching a show or theatre performance with friends. Priscilla feels the reassurance that comes from really knowing what they're doing is the biggest drawcard for prorentals.com.au's clients.



Lauren Robinson

is a prorentals.com.au Property Manager who plans to complete her business degree while her career in Property Management forges on. A yoga and pilates devotee, Lauren has been a key member of the prorentals.com.au team since October 2003. Lauren loves going out and hitting the town and rates Paddington as her top spot to go out in Brisbane. Lauren sums prorentals.com.au up beautifully when she says "Professional Property Managers".



Hamish Turner

is a prorentals.com.au Property Manager with a wealth of experience under his belt. Hamish has worked extensively in Property Management roles in South Australia and Queensland, and has visions of a successful career in Property Development for his future. Hamish enjoys the best of Brisbane at Mt Coot-tha at night overlooking the city lights, or tucking into a great steak at The Morrison. Hamish feels "passion, honesty and integrity" encapsulate prorentals.com.au, and working with a proactive team caps it off!



Michelle Daniels

is a prorentals.com.au Property Manager who also performs relief administration duties, so she is at the centre of the action. Michelle has worked in property management since she began her career and has been with the prorentals.com.au team for three years. A lover of horse riding, mountain biking and beaching (when she can find the time), Michelle enjoys the challenges of working for prorentals.com.au and believes the rewards are well worth all her hard work.



Erin Trueman

is a prorentals.com.au Property Manager whose goal is to be successful and happy. A homegrown Brisbane girl, Erin loves what her city has to offer: her favourites are watching the Brisbane Bullets basketball games, heading out to DF0 for some bargain hunting and going to the puppy park with her dog. Erin believes the prorentals.com.au advantage is summed up as "continually achieving outstanding results".



Megan Crawley

is a prorentals.com.au Property Manager who began her career in property management in Sydney and hopes to move into property development as her career progresses. Since moving to sunny Queensland in 2006 Megan hasn't looked back. Megan loves to shop and hang out with family and friends and is still trying to decide which bits of Brisbane she loves most. Megan says the prorentals.com.au advantage is clearly "quality management" because they do it so well.



Leigh Renaud BAppSc(PropEc)

is a prorentals.com.au Property Manager who loves strategic thinking and joined the company early in 2007 after completing a Bachelor of Applied Science in Property Economics. For the best place to eat out in Brisbane, Leigh can't go past the Peking Duck at the Lotus Room in Enoggera. Leigh believes there are so many great things about prorentals.com.au that it's hard to distill into just a few words, but he reckons "Property Management Specialists" sums it up.



Matt Wilson BAppS

is a prorentals.com.au Property Manager with wide-ranging experience in the IT and Property industries. Matt is a Kiwi by origin, but Brisbane's tropical climate and emerging arts scene satisfies his passion for surfing, playing golf, rugby, art and watching league at the monumental Suncorp Stadium. With a vision to open the prorentals.com.au office on the Gold Coast and purchase three investment properties before 2010, Matt believes the prorentals.com.au advantage can be summed up as "100% pure Property Management".



Rose Fletcher

is a prorentals.com.au Property Manager who loves cycling around the Brisbane River, heading to West End for coffee, hitting the city for a spot of shopping and strolling around South Brisbane. A share-trading enthusiast, Rose's goals for the future are to stay fit, keep healthy and enjoy life. Rose believes the vibrant atmosphere, open disclosure and dedicated staff are what makes prorentals.com.au so valuable for clients.



Jenna Linwood

is prorentals.com.au's new Property Manager who hopes to excel in her new role and is planning a very rewarding career with prorentals.com.au. Jenna is a Queensland native and spends much of her free time taking advantage of Brisbane's great climate by playing sport and exercising outdoors or soaking up rays at one of the beautiful beaches on the coast. Jenna says the best thing about prorentals.com.au is "the team always strives to go that extra mile for clients and they do it with a smile too!"

NEW BUSINESS



Georgia Rich

is prorentals.com.au's Director of New Business and earned her stripes working for a large property development company. Georgia lists travelling and buying a house in Brisbane as two of her top future priorities. Brisbane indulges her two favourite pastimes - eating out and shopping. Georgia can't go past South Brisbane for the best restaurants and the eclectic hub of Paddington for the best shopping. Georgia reckons "professional and experienced service" is one of the main advantages prorentals.com.au offers their clients.



Brian Hooper

is prorentals.com.au's New Business Manager who has his sights set firmly on dramatically increasing the number of properties managed by prorentals.com.au. As an avid fisherman, Brian's favourite spot to enjoy some hard-earned R&R in Brisbane is picturesque Moreton Island. Brian is new to the dynamic prorentals.com.au team and has spent five years in the fastpaced property management arena, so he instantly recognised the difference the "switched-on people" at prorentals.com.au can offer their clients.



Elizabeth Ujhelyi

is prorentals.com.au's New Business Administration Support Officer who aspires to learn at least three different languages before she turns 30. For Elizabeth, the best way to experience Brisbane is on foot, taking in the sights and sounds, and taking her time. She enjoys going out to plays and movies, and a drink or two at the Lychee Lounge in West End also rates highly. Elizabeth describes the prorentals.com.au advantage as offering "professional, reliable service that really stands out."

ADMINISTRATION



Andrea Cronin

is prorentals.com.au's Director of Administration (a.k.a Superwoman) who dreams of winning lotto and travelling the world. Andrea loves socialising and eating out with friends at her fave Brisbane restaurants Garuda in Fortitude Valley or The Lab in the city. Andrea's top spot is Mt Coot-tha for coffee & brekky at sunrise. Andrea believes "dedication to service" makes the prorentals.com.au team a cut above the usual class.



Chelsea Duncombe

is prorentals.com.au's Administration Support Officer who can't wait to buy her own investment property (her family has seven). After moving from North-West NSW where she grew up, Chelsea has developed a passion for the beach and good shopping which Brisbane serves up in abundance. Chelsea enjoys swimming, singing and playing soccer, and sums up prorentals.com.au as "great service with a smile".



Eilidh McWhirter

is prorentals.com.au's Administration / Receptionist Support Officer who hopes to travel the world and see as many live bands as she possibly can. Eilidh is a Victorian girl who loves the fun and energy the city of Brisbane exudes. The view of the mountain ranges driving back from Montville is her absolute favourite Brisbane scenery. Eilidh joined the prorentals.com.au team recently but already understands the "passion for helping others" is the key to the prorentals.com.au client experience.

LEASING



Matthew Simpson

is prorentals.com.au's Director of Leasing who hopes to become a commercial property developer in the future. Matt's consuming passion is tenpin bowling. Matt rates Asian Delights as the best spot for a great feast in Brisbane. Matt considers the prorentals.com.au team's ability to stay "one step ahead" as the biggest advantage for their clients.



Tim Crooks

is a prorentals.com.au Senior Inspections Officer with a wealth of experience under his belt. Tim has worked extensively in Property Management roles in South Australia and Queensland, and has visions of a successful career in Property Development for his future.



Justin Rooke

is a prorentals.com.au Inspection Officer whose ambition is to develop a successful career and be very happy in life. As a keen sportsman, Brisbane satisfies Justin's love of tennis, golf and rugby league. Justin also enjoys the vibrant Brisbane nightlife and can be found soaking up the atmosphere on Saturday night in the city or the valley. Justin describes the prorentals.com.au team as "young, fresh and capable" and he believes this offers a real point of difference to clients who list with prorentals.com.au.



Carmel Del Favero

is prorentals.com.au's newest Receptionist and hopes to one day develop a career in Property Management. Carmel grew up in the Queensland tropics in Cairns and is passionate about drama and dance. Carmel's favourite place to spend a Brisbane weekend is on her cousin's property in Cleveland. Carmel is excited about her new role with prorentals.com.au and believes the company's biggest advantage for clients is its "simple, efficient, reliable service."

PARTNERS



James Chalmers B.E. Grad.Dip.Bus

is a prorentals.com.au Partner who grew up in Cairns and whose goal for the future is to buy a bike and ride it! Where better than Brisbane? In Brisbane James rates the dog park as his favourite place; Sprout as his pick of restaurants; Waterfront Place as his favourite landmark and walking around the Brisbane River as his favourite thing to do. James believes the prorentals.com.au philosophy (and main advantage) is as simple as "we like property!"



Andrew Reece B.Bus CPA

is a prorentals.com.au Partner who was involved in bringing the RE/MAX franchise to Australia and worked as an accountant for many leading real estate agents. Andrew enjoys cycling in the park with family and friends and dining at his favourite Brisbane restaurants, Siggis or Lure. As Andrew sees it, the prorentals.com.au advantage is "the fantastic team who genuinely care about the management of clients' properties."

New Appointments @prorentals.com.au



Jeff Leeson
Director of Property
Management



Andrea Cronin
Director of Administration



Matthew Simpson
Director of Leasing



Georgia Rich
Director of New Business

Due to the growth of prorentals.com.au we have taken the decision to put in place a new reporting structure which has seen the appointment of Directors to each of the four operating divisions: Property Management, Leasing, New Business, and Administration.

The Directors are responsible for the financial performance of their respective divisions, as well as supervision, training, recruitment and reporting. They conduct a formal presentation reporting on their division to the business owners on a monthly basis.

The separation into divisions was prompted by the nature of property management which demands a different set of skills for each major function.

For example, finding a new tenant for a vacant property requires a sales-type personality and is characterised by a short-term relationship with a large number of potential clients. Compare this to a Property Manager who requires an organised analytical approach and has to build a long-term relationship with a much smaller number of clients.

Although we had for many years assigned tasks based on such specialisations, the move to the divisional structure has resulted in

more time being spent with individual team members as the new Directors do not have a client contact role and can instead focus their efforts on improving the performance of their team.

We congratulate all the new Directors on their appointments and trust their leadership will contribute to the continued growth of prorentals.com.au.

"I have gone from managing properties to managing people and I am enjoying the challenge", says Jeff.



Reggae Grizard is our longest serving team member and has recently returned to the role of Property Manager.

Reggae is regarded as something of a pioneer within the prorentals.com.au organisation, having started in what was then the newly created role of Leasing Officer way back in 2000. He then became our first Property Manager and remained in that role until 2004. During his first innings as a Property Manager, Reggae developed many procedures and policies, and assisted with the training of other Property Managers such that when he left the role in 2004 the division had expanded to six Property Managers.

Reggae then pioneered his third new role within prorentals.com.au, that of New Business Manager from 2004 to 2007. The New Business Division now consists of four staff all performing various components of the role that Reggae initially performed solo.

Now in 2007, Reggae has commenced his second innings as Property Manager and is scooping the monthly performance awards demonstrating that he has lost none of his property management skills.

"One of the changes I have noticed coming back to Property Management is the new systems and procedures that we now have in place to cope with the increased level of compliance work such as smoke alarms, water restrictions and safety switches", said Reggae.

"These systems and procedures give me more confidence that what needs to be done will get done", said Reggae who is also expecting his second child in January 2008.



Michelle Daniels has recently returned to her original role at prorentals.com.au as Property Manager.

She had started with prorentals.com.au in 2004 as a Property Manager, but then left on maternity leave and returned in a part-time role within the New Business Division, but has now returned full time to the role of Property Manager.

Michelle had completed a Certificate III in Real Estate from the REIQ and gained five years experience in the real estate industry prior to joining prorentals.com.au in 2004. Michelle also draws upon her valuable customer service and managerial experience from the hospitality industry.

"One of the great things about working at prorentals.com.au as a Property Manager is that because we receive a percentage of the fees which our portfolio generates, we get to determine how much we earn", said Michelle. "As a mother this gives me control to balance my work and life commitments."

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Investments in STAFF DEVELOPMENT

Property Management Conference - Gold Coast



prorentals.com.au Staff Stay Ahead of the Game

In June the Gold Coast played host to the 2007 TCE National Property Management Conference. Six Property Managers from prorentals.com.au attended the two day conference which was an invaluable opportunity to develop their skills in property management, time management and customer relations.

The conference is an annual event designed to further the knowledge and skills of Property Managers Australia-wide and advance the industry as a whole. The conference traversed a range of issues confronting Property Managers and the wider industry today. Key topics included embracing technology; the future of property management and imminent changes; clarifying purpose and intention in day-to-day work/life situations; customer culture management techniques; and understanding the 'turnkey' business revolution.

The conference overflowed with experience and enthusiasm, with a host of motivating guest speakers providing expert insights and encouraging attendees to embrace industry changes with an open mind. Guest speakers included Pat Mesiti, one of the world's most highly celebrated speakers on income acceleration and Kirsty Dunphey whose accolades include the 2004 Young Australian of the Year for Tasmania, Finalist of the Telstra Small Business of the Year in 2003 and National 2002 Young Business Women of the Year.

Attendee feedback on the conference confirmed it was an excellent learning experience that provided a good mix of information on property management, business and personal development. prorentals.com.au Property Managers felt they gained many tools to help them with their property management careers. It will no doubt pay off for property owners too, as they set to work putting what they learned at the conference into practice at prorentals.com.au



New Training Facilities Propels the prorentals.com.au Team Forward

As prorentals.com.au continues from strength to strength, our staff numbers are growing, so we recently expanded our office facilities to fit our flourishing team. The extra space we created in the design allowed us to build a bigger and better group training room to run our staff training programs.

This new training room is larger than our previous space and was tremendously welcomed by the prorentals.com.au team. As it accommodates all team members of our largest division at the same time, we no longer have to run multiple training sessions on the same topic.



Aaron Heal from console conducting a regular session in the new prorentals.com.au training room

Our new training room is also equipped with state-of-the-art audio visual equipment and the latest networking technology. Our staff can now connect their laptops to the corporate network and gain hands-on experience during a training forum. As it happened, the audio visual equipment was installed at the height of the 2006 Ashes Cricket Series. By "testing" the new equipment with a set-top box during the telecast, an enterprising staff member discovered yet another benefit of the new training facilities.

Our training is conducted weekly and our program covers a diverse range of relevant topics, such as the very popular 'How many houses you need to buy before you retire.' Training often includes information sessions and talks by industry experts, as well as presentations by staff members on other training they've received.

We're very proud of our new room because we know that better training supports the continued development of our impressive team. Apparently the projection screen and speakers also get a work-out during the afterhours end of month awards ceremonies, although we are assured the music videos are always selected for their business training content!



Awards Night



Bill and Pat from Bills Property Maintenance (Tradesperson of the Year), Hamish Turner (Property Manager of the Year), Jadon King (Jackson Award), Andrea Cronin (Most Outstanding Team Member) and Priscilla Hay (New Business Achievement)

All traditions have to start somewhere, and so it was in 2006 that the First Annual prorentals.com.au Awards Night was held at the Holiday Inn.

This gala event enabled all staff, their partners, and supporters of prorentals.com.au to come together and celebrate the achievements of prorentals.com.au and recognise outstanding efforts of team members.



"It was a great privilege to be singled out from a group of such talented property managers".

Property Manager of the Year Hamish Turner



"To be recognised by my colleagues as the most outstanding team member was both a nice surprise and an honour".

Most Outstanding Team Member of the Year Andrea Cronin



"The achievement was a reflection of an overall team effort and the support I received from prorentals.com.au which enabled me to grow my portfolio".

New Business Achievement Award Priscilla Hay

Tradesperson of the Year

A list was compiled of all the Tradespeople that had dealings with prorentals.com.au during the year and each Property Manager then ranked them in order based on value for money, quality of work, ease of communication and response time.

The overall winner was: Bills Property Maintenance

Property Manager of the Year

The most complicated award to calculate, it involved rating each individual Property Manager across 11 different categories from arrears rate, client and tradesperson feedback and quality of documentation, to how they performed over the busy season.

The overall winner was: Hamish Turner.

Award Sponsor: prorentals.com.au

Jackson Award

This award is named in honour of, and was presented by, Brad Jackson who in 1998 sub-let a portion of his RE/MAX Toowong office to Andrew and James so they could start the business that became prorentals.com.au. This award was only open to those people who commenced work at prorentals.com.au during the year and was awarded to the person who was rated as the top performer by the divisional directors, business owners and Brad Jackson.

The overall winner was: Jadon King

Award Sponsor: Brad Jackson

Most Outstanding Team Member

All staff were nominated and a secret ballot conducted with everyone rating their three most outstanding team members with the results then tallied.

The overall winner was: Andrea Cronin

Award Sponsor: Mortgage Force

New Business Achievement

This was awarded to the Property Manager who accumulated the most points based on a sliding scale where referrals from current owners rated the highest, down to properties which had been listed by the New Business team without effort from the Property Manager.

The overall winner was: Priscilla Hay

Award Sponsor: Mortgage Force and Sunline Carpets

Review of the Residential Tenancies Act

The Residential Tenancies Authority has conducted a review of the Residential Tenancies Act, producing 102 recommendations.

Some recommendations that would be of interest to owners of residential investment properties include:

- **Recommendation #34**
to introduce new grounds for entry to the property to check that the tenant has remedied a significant breach of the tenancy agreement
- **Recommendation #65**
the tenant to pay 100% of water costs if the property is individually metered and water saving devices have been installed. Currently the owner is required to provide an undefined "reasonable" amount of water to the tenant as part of the weekly rental figure.
- **Recommendation #66**
water leaks to be classified under the Emergency Repairs provisions of the Act. This puts a much greater responsibility upon owners to respond promptly to repair requests.
- **Recommendation #86**
the tenant can terminate the tenancy agreement without penalty if the property is listed for sale within the first two months unless they were notified before they signed the tenancy agreement.

Please note these recommendations do not become law until they are adopted and enacted by the Queensland Government.

A full copy of the Review can be obtained from www.rta.qld.gov.au



Clarification on Telephone Line Connections

Magistrate Bill Randall has been a magistrate in Queensland for over 20 years and for the past 11 years has been a Referee of the Brisbane Small Claims Tribunal where he specialises in residential tenancy matters.

A recent article by Magistrate Bill Randall has outlined his interpretation of the obligations imposed by the Residential Tenancies Act upon tenants and owners regarding telephone line connections.

In the article, he makes the following observations:

- In a Tribunal hearing he is likely to rule that a telephone service is considered an "essential service" under the Residential Tenancies Act;
- The owner would thus be required to provide a telephone line connection to the property;
- The tenant would be responsible for the normal account opening costs and ongoing usage charges.

For example, when a tenant moves into an established property the usual cost is \$59 to open an account with Telstra of which the tenant would pay 100%, but for a new property the fee is usually \$300 of which the owner would reimburse the tenant for \$241 with the tenant paying the balance of \$59.

Unfortunately, we have experienced situations where the owner has been

required to pay this fee more than once. This can come about if the current or future tenant does not maintain the service and Telstra subsequently reallocates the line to a different customer. Of course, every case heard in the Small Claims Tribunal will be decided upon its individual merits and facts.

Archival copies of Magistrate Bill Randall's From the Bench column can be accessed at www.rta.qld.gov.au

Water Allowances

Currently, the Residential Tenancies Act specifies the owner must provide a "reasonable" amount of water included as part of the rent. At prorentals.com.au we have amended our standard tenancy agreements to allocate 140 litres per day per tenant, as per the guidelines issued by the Queensland Water Commission. The owner is then given the opportunity to charge the tenant for water used in excess of this allocation.

For more information please visit www.target140.com.au



Caution When Increasing Rent

Once a property has been advertised for rent at a certain price, the advertised price cannot be increased. In addition, tenants cannot be encouraged to submit an application at a higher price to secure the property.

The Office of Fair Trading has confirmed that these actions would be deemed misleading and deceptive conduct.

Due to the current climate of increasing rents, the RTA has released a report into the issues surrounding rent auctions.

A full copy of the RTA report entitled "Rent Bidding" can be downloaded from www.rta.qld.gov.au

Show me the money!

Here is a selection of Local, State and Federal rebates to help property owners improve the environment. For more information contact your Property Manager.

\$50

Towards the purchase of water saving garden products including plants, soils, mulches and compost kits. To find out more visit www.nrw.qld.gov.au/water/saverscheme

\$130

Complete Home WaterWise Service by a licensed plumber for just \$20, including one new '3 Star' rated showerhead supplied and installed and up to two additional showerheads installed for just \$30 each, water efficient aerators on bathroom and kitchen taps supplied, and up to 3 leaking taps fixed. To find out more visit www.homewaterwise.com

\$500

Towards a Greywater System

\$200

For a new 4-star (WELS rated) or better clothes washing machine.

\$200

Swimming pool cover and/or roller. To find out more ways you can save water and money visit www.nrw.qld.gov.au.

\$2,150

Combined State and Federal government rebates for new rainwater tank or tanks.

\$7,350

Various rebates available from Origin Energy and State and Federal governments towards solar electricity and solar hot water systems. To find out more visit www.originenergy.com.au/solar.

\$200

When upgrading a single-flush toilet to a dual-flush suite. Replace existing showerheads with new 3-star (WELS rated) or better and receive up to \$30 per showerhead back.

RECOMMENDED Inspections

In addition to routine inspections, we strongly recommend the following expert inspections be performed on a regular basis:

✓ Gutter and Downpipe Inspection

Neglected guttering and downpipes can cause a build-up of leaves on the roof and in the guttering which is great fuel for fires; and also when wet and left in the guttering can result in corrosion and early gutter replacement.

✓ Termite Inspection

In Australia, one house in three at some stage will become affected by termites, which is more prevalent than damage caused by fire, storm and flood combined. Regular inspections can assist in protecting against termite attacks, and early control and treatment if an attack has occurred.

✓ Electrical Inspection

prorontals.com.au recommends regular inspections by a suitable licensed electrical contractor on the property's electrical system safety compliance.

✓ Building Inspection

A regular Building Report, completed by a suitable professional, is recommended to detect structural building faults and ensure that the building meets with safety compliance. This will also ensure the building is in a good, safe state of repair.

To arrange any of the above inspections, please contact your Property Manager.

Smoke Alarms

Safety Switches

Detectors

Smoke Detectors

Owners of residential investment properties in Queensland now have the following obligations regarding smoke detectors as required by the Queensland Fire and Rescue Amendment Act 2006.

The Queensland Fire and Rescue Service has estimated these requirements will save 106 lives and \$70 million over the next 20 years.

A few things to remember when it comes to smoke detectors:

1. The property must have a sufficient number of smoke detectors installed in accordance with the Building Code of Australia;
2. The smoke detectors must be tested and cleaned within 30 days before the start of each tenancy including tenancy renewals;
3. Track the expiry date of the batteries (usually one year) and replace before expiry;
4. Track the expiry date of the mechanism (usually three to ten years) and replace before expiry.

These obligations came into force on 1 July 2007.

To assist property owners to comply with these new requirements, prorontals.com.au has developed a number of new systems and procedures, including the upgrade of internally developed software.

Further information can be obtained from www.fire.qld.gov.au

Electrical Safety Switches

Owners of residential investment properties in Queensland now have the following obligations regarding Electrical Safety Switches as required by the Electrical Safety Amendment Regulation (No.1) 2006.

1. All properties must have an electrical safety switch installed before 29 February 2008 at the latest.
2. In some cases it will be required earlier: if a new tenancy began after 1 March 2007 (including tenancy renewals), then the property must have an electrical safety switch installed within six months (or 29 February 2008 whichever is sooner).

Further information can be obtained from www.dir.qld.gov.au or contact your prorontals.com.au Property Manager.

Smoke Detectors

Safety Switches

Profile of a **TRADESMAN**

Conrad Martens Plumbing Service

is a family-owned business and has been operating in the Western Suburbs for 25 years.

We specialise in maintenance plumbing for Property Managers and have considerable experience in recognising the needs of both the owners and tenants.

We offer an after-hours service and have a policy of liaising with the tenant in an attempt to alleviate the problem until the next working day, thus preventing an after-hours callout fee. Our records show a complete history of each property attended which is helpful in diagnosing difficult recurring plumbing problems.

We provide a cost-effective, reliable plumbing service that includes: burst pipes, clearing blocked drains, replacement of hot water systems (gas and electric), tapware, toilets, roof and gutter leaks, garbage disposal units, and we are licensed to replace RPZ valves.

Conrad Martens says:

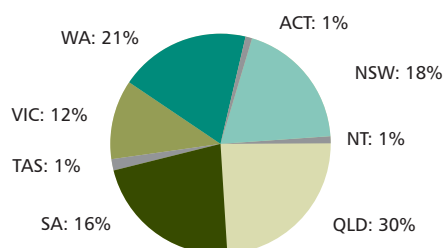
Our dealings with prorentals.com.au have always been very positive due to the professional approach undertaken by all the property managers and staff.

- Check that the hot water system is topped up
- Supply tenants with a plunger (approx. \$5.00) for minor blockages
- Inform tenants re location of isolating taps to be used in emergencies
- Educate tenants on the correct use of garbage disposal units
- Do not allow deodorisers to be placed in toilet cisterns
- Open bathroom windows to allow ventilation and prevent moisture problems
- Keep gutters and roof clear of leaves and debris

TIPS
TO PREVENT AN UNNECESSARY
CALLOUT BY A PLUMBER

Insurance Options

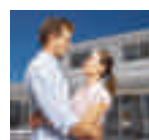
You can never underestimate the importance of protecting a property owners most valuable asset against damage caused by tenants. More increasingly we are seeing claims for malicious damage by tenants and it does not take much to accumulate a hefty repair bill. From July 2006 to June 2007 we received 320 malicious damage claims and on average we paid out \$1,806.50 for each claim nationally. This amount is above and beyond the bond which could result in a significant out-of-pocket expense to your landlord if you do not have adequate insurance cover. Refer to the chart below for a state-by-state breakdown.



Rank by Average Claim Value

NSW:	\$2,758.57
WA:	\$1,829.00
QLD:	\$1,643.72
VIC:	\$1,435.49
SA:	\$1,328.85

Damage of this nature usually makes the property un-tenantable and in doing so holds up the re-letting process and results in a further rent loss being sustained. At Terri Scheer we cover this rent loss for a reasonable time until the property is deemed to be tenantable again. From July 2006 to June 2007 the average rent claim whilst a property was un-tenantable was \$1,949.00. On average the combined loss between property damage and rent loss that could be incurred for a malicious damage claim is over \$3,700.00. Remembering this is an average only and we do have many claims that are much higher than this. For less than \$6 a week, the landlord could be protected against such a large loss by taking out our Landlord Preferred Policy. It will give you peace of mind and ensure that you won't be financially disadvantaged by the actions of tenants.



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www.terrischeer.com.au

Thinking of BUYING OR SELLING?

prorentals.com.au can help

With prices moving up in Brisbane, now could be the time to expand your property portfolio. We can provide you with a **FREE** package of valuable advice and complimentary service if you are considering the purchase of another property.

Tip 1 Include a clause in the contract for the vendor to allow access to the property prior to settlement for the purpose of showing it to prospective tenants; this will typically save you several weeks of vacancy.

Tip 2 Include a clause in the contract making it subject to inspection by your Property Manager.

Tip 3 Take the time to search the Body Corporate records, paying particular attention to ongoing maintenance issues and the size of the sinking fund.

If you are thinking of buying an investment property, take advantage of prorentals.com.au **FREE** pre-purchase service. We will inspect the property, give you a written rental appraisal, and advise you on how to maximise the rent.

Are you interested in what your property is worth? Just ask us and we can obtain for you a sales appraisal – at no cost. You may be pleasantly surprised at how much equity you now have in your property!

Tip 1 Stay in touch with broad market trends via a licensed valuer such as Herron Todd White at www.htw.com.au

Should you decide that it is time to sell, please contact prorentals.com.au first so we can explain the process, recommend suitable sales agents, and discuss options regarding the tenancy.

Thank you for helping us through the process of selling both houses with advice on our responsibilities to the tenants and on selecting the best sales agent for the job. It was due, in part, to your advice that the houses sold for what we wanted and so quickly.

R. and S. Ruescher

Contact prorentals.com.au if you are considering purchasing or selling property.

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Financial Quick Reference

Whenever there is talk in the marketplace of potential interest rate rises inevitably the next question is should I fix my rate or stay on a variable rate? Well if you can believe the "experts" variable rates could rise by up to 1.5%pa over the next 12 months. With basic variable rates currently around 7.37%pa (7.48%pa) and three year fixed rates from 7.64%pa (8.11%pa) the decision to fix interest is complex. Whilst it is worth taking into consideration the predictions of the experts as to the future direction of rates there are additional important factors to weigh up when deciding whether to fix or stay variable and the outcome of the following questions could really make the decision for you: If rates increase can I afford to meet my repayments? Is it in my best interest to fix at a rate I can afford for the next three to five years? This is quite relevant for those reliant on a fixed income (ie rental) or who find it difficult to meet repayments as it is.

Is it possible to cover a portion of my exposure to interest rate risk? Yes you can and it's not a bad option to consider fixing a proportion of your loan and leaving the balance variable. It will cost you a little bit more in terms of fees but it is a particularly effective structure for someone who has an investment component and also an owner-occupied component to their borrowings. It's like taking out insurance against the threat of rising rates.

If I fix my interest rate can I still make extra repayments and reduce the principal outstanding? With some lenders you can, but usually only up to a max. of \$10,000pa and others you can't. You might even have to pay a fee. How much will it cost to switch to a fixed rate? Switching fees can be up to \$600.

If I decide to pay out the loan and it's on a fixed rate will I have to pay any additional fees? With most lenders the answer is yes. The amount applicable can be significant and will be detailed in the loan contract.

The Comparison Rate Schedule is available at Suite 2, Level 1, 48 Jephson Street Toowong QLD



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Monthly Loan

Repayment	\$	Principal & Interest over 30 years						
Interest Rate	Comparison Rate	\$200k	\$250k	\$300k	\$350k	\$400k	\$450k	\$500k
6.50%pa	6.55%pa	\$ 1,264.00	\$ 1,580.00	\$ 1,896.00	\$ 2,213.00	\$ 2,529.00	\$ 2,845.00	\$ 3,161.00
7.00%pa	7.05%pa	\$ 1,331.00	\$ 1,664.00	\$ 1,996.00	\$ 2,329.00	\$ 2,661.00	\$ 2,994.00	\$ 3,227.00
7.50%pa	7.55%pa	\$ 1,399.00	\$ 1,748.00	\$ 2,098.00	\$ 2,448.00	\$ 2,797.00	\$ 3,147.00	\$ 3,496.00
8.00%pa	8.05%pa	\$ 1,468.70	\$ 1,835.20	\$ 2,202.70	\$ 2,568.20	\$ 2,935.70	\$ 3,302.20	\$ 3,669.70
8.50%pa	8.55%pa	\$ 1,538.00	\$ 1,923.00	\$ 2,307.00	\$ 2,692.00	\$ 3,076.00	\$ 3,460.00	\$ 3,845.00
9.00%pa	9.05%pa	\$ 1,609.00	\$ 2,016.00	\$ 2,414.00	\$ 2,816.00	\$ 3,219.00	\$ 3,621.00	\$ 4,023.00
9.50%pa	9.55%pa	\$ 1,682.00	\$ 2,102.00	\$ 2,523.00	\$ 2,943.00	\$ 3,364.00	\$ 3,784.00	\$ 4,204.00

Comparison Rate calculated on a loan amount \$150,000 over a term of 25 years based on monthly repayments. These rates are for secured loans only. WARNING: This Comparison Rate applies only to the example or examples given. Different amounts and terms will result in different Comparison Rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the Comparison Rate, but may influence the cost of the loan.

QUEENSLAND GOVERNMENT CHARGES

Property Purchase Price	\$200k	\$250k	\$300k	\$350k	\$400k	\$450k	\$500k
Stamp Duty Owner Occupied	\$ 2,000.00	\$ 2,500.00	\$ 3,000.00	\$ 4,250.00	\$ 6,000.00	\$ 7,750.00	\$ 9,500.00
Stamp Duty First Home Owner	\$ -	\$ -	\$ -	\$ 1,650.00	\$ 4,400.00	\$ 7,150.00	\$ 9,500.00
Stamp Duty Investor	\$ 5,600.00	\$ 7,225.00	\$ 8,975.00	\$ 10,725.00	\$ 12,475.00	\$ 14,225.00	\$ 15,975.00
Transfer Registration Fees	\$ 158.70	\$ 277.20	\$ 395.70	\$ 514.20	\$ 632.70	\$ 751.20	\$ 869.70

The Comparison Rate Schedule is available at Suite 2, Level 1, 48 Jephson Street Toowong QLD

S U P P O R T E R S N I G H T

Christmas came early in 2006 for prorentals.com.au supporters. On 7 December

prorentals.com.au clients, suppliers and trade partners were treated to a special sales night courtesy of Ron Handley Retravision at Indooroopilly. And a special night it was, with the entire store discounted exclusively for prorentals.com.au valued clientele who included owners, tenants, trades people, sales people and referral sources.

The event was a chance for the prorentals.com.au team to say a big thank you to their loyal supporters by sharing their special discount at Ron Handley Retravision Indooroopilly for one fantastic night of fun and bargains. With the

prorentals.com.au team manning the BBQ, the sausages were sizzling to match the discounts being offered in store.

Ron Handley Retravision has been a proud supporter of prorentals.com.au since they began nine years ago and both businesses are pleased to be able to give something back to the people who support them. prorentals.com.au do not receive commissions or benefits from sales made on the night. And while the Retravision night is a great way for prorentals.com.au to show their appreciation, it's also a great opportunity for supporters, partners and staff to save money on electrical and whitegoods, which can be used personally, rather than just in a rental property.

Local property owner James McNicol was the perhaps the biggest

winner of the night. As if the impressive discounts offered weren't enough, James went home with a brand new TV to match the big savings in his pocket.

The overall aim of the night is for prorentals.com.au supporters to have fun, chat with the friendly prorentals.com.au staff in a casual setting and nab a great bargain. So successful was the 2006 Retravision night that it is set to become a mainstay event on the prorentals.com.au calendar. The next event is already the talk of prorentals.com.au staff and loyal prorentals.com.au supporters.

To find out more about the next event or to register your interest, contact the prorentals.com.au team today. It really is a red-hot event not to be missed!



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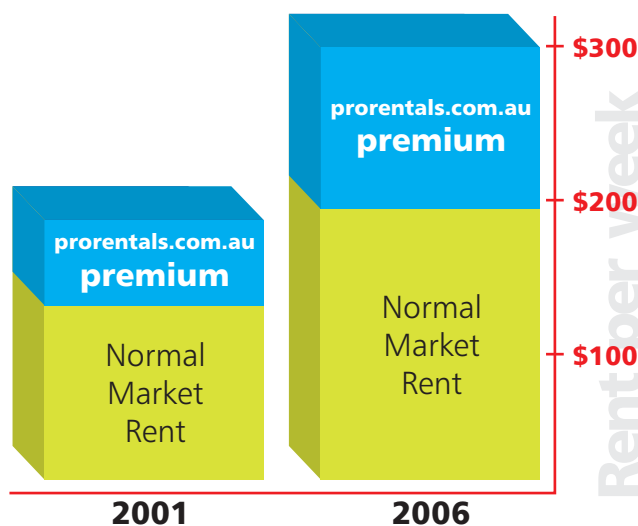
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Do your homework first!

Overseas property buyers beware; round
trip transaction costs can add up to as
much as 25 per cent of the purchase price
of property in some European countries.

A STUDY by Global Property Guide found
residential investments in many European
countries incur punitively high transaction
costs, with those buying new properties
often paying the most.

The research looked at the expense of both
buying and selling, including registration
costs, legal fees, sales and transfer taxes,
and agent's fees.

In Russia and Bulgaria, it found that
transaction costs can reach about 25 per
cent of the property's value for a typical
transaction of a resale property. Italy and
France, at 17 per cent and 16 per cent
respectively, also had high costs.

At the other end of the scale, costs were
below four per cent in Estonia, Slovakia
and Lithuania, and around five per cent in
the United Kingdom.

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