

Property Chat with Habitat

The latest news, views and announcements for our landlords.

Habitat's Tenant Initiative

We have introduced some new initiatives for tenants with the commencement of a quarterly Tenant newsletter aimed at educating our tenants (which assists in maintaining properties, tenant of the month (for those who present properties at routine inspections well) and our Cutest Tenant Award for our fluffy friends.



Meet Darcy - our first fluffy tenant.

In her spare time she loves to roam the beach and keep our Principal Agent, Katie, occupied with her abundance of kisses and cuddles.

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At Habitat, we value our landlords, which is why Habitat's newsletter, *Property Chat with Habitat*, aims to deliver open and resourceful information to you quicker and easier, keeping you in the loop year round.

The start of the year has certainly been unpredictable with the opening of the Qld border to the rest of the country, a surge of Covid and its related restrictions and now the floods and extraordinary damage we have seen.

The flood disaster will take weeks, even months to have some properties back to normal. Some of our staff have also been affected by the flooding, but we are operating as per normal. We do ask for everyone's patience over the next few weeks as our response time may be slightly delayed as we work hard to get all the properties repaired and tenants back in their homes.

In terms of Covid, we have now seen a lift in restrictions on open homes and are no longer required to complete QR Code check ins, but we continue to ensure social distancing is maintained and that we respect tenants in terms of accessing the properties. We have also introduced virtual routine inspections for properties where tenants are quarantining.

In terms of the the market, both the sales market and rental market have seen significant increases. The housing market, in particular houses, have seen properties sold within 1 or 2 days and with multiple offers. The demand is high and cash buyers more prevalent than ever. this has however had a huge affect on our first home buyers who are struggling to get into the market. As a result we have seen an knock on affect to an increase in the price of townhouses, and just over the last quarter units are beginning to increase in value. Typically, units have been very slow to sell, and have not seen a price increase, but rather a decrease, so the uplift in this market is promising.

Of course with the recent floods, the talk of increased interest rates and harder banking requirements for borrowing and an upcoming election it is expected that we may see a halt or a slow down in the sales arena.



Supporting you.

We understand that for our landlords, the aftermath of the recent 2022 floods can be particularly tough and stressful. This is why we're here to help and are working closely with all our tenants that have been affected.

Brisbane City Council are supporting Brisbane residents affected by the recent severe weather with a range of rates relief initiatives.

In terms of rentals, the market is seeing strong increases in rent across all styles of property, this was prior to the floods and we would expect to see an even tighter market now that there is reduced accommodation options available. The REIQ are currently pushing for all short term rentals to be converted to long term rentals to assist with the housing shortage. At this stage we would predict that returns on investment will remain strong and continue to grow. We still do advocate strongly for keeping good existing tenants in place.

I would also like to welcome all our new Landlords to Habitat Property Agents and welcome you to our Quarterly newsletter. We value all our Landlords and your support and look forward to a great year ahead.

Please do not hesitate to contact our team if you have any questions regarding your property. - Katie

Flood-Recovery Package.

A \$250 rebate is available to eligible residents on their next rates bill.

If our records show your land was inundated or you can provide other evidence, you can register to apply for the rebate by calling Council on 07 3403 8888. Online applications will open from 14 March, 2022. Let us know if you require assistance, or have already registered.

Managing Mould After Flooding.

One of the biggest issues for Australian homes surrounding floods, storms and natural disasters is mould and unfortunately, it can stay within a building long after a flood has receded.

Mould Growth.

Mould growth occurs within 24-48 hours of water exposure and can take hold of your home if left untreated within 12 days. It's important to take preventative measures as fast as possible to avoid serious mould issues in the future

Identifying Early Signs of Mould.

1. Musty odour
2. Dark or coloured spots on surfaces
3. Allergy symptoms

6 Steps to Minimise Mould After Flooding.

- Remove all wet or flood-damaged items, including wallpaper, plasterboard, carpet, rugs, etc.
- Clean and disinfect all surfaces inside the house, including floors, walls, kitchen, bathroom and laundry.
- If you can't get rid of saturated carpeting right away, remove water from it with a carpet extractor or wet/dry vacuum
- Use fans to circulate air into the space and encourage evaporation.
- Use dehumidifiers to reduce the moisture content of the air and help things dry more quickly.
- Contact a professional mould specialist if you are concerned about a significant mould issue.

Tip: 4 Things You Must Know as a Property Investor.

Whether your investment properties are positively geared, and you're enjoying consistent cash flow, or you're looking to use the long-term capital growth in your property to propel your wealth-building, there are some key things you need to know as a property investor. If you're not aware of these things, you could find yourself with unexpected problems and expenses, which can impact your investments. Keep reading to learn the key things you should know as a property investor so you don't get any nasty surprises throughout your investment journey.

Landlord's insurance is a smart investment

Your investment property is likely one of your most valuable assets, so it makes sense to protect it. While landlord's insurance isn't compulsory, it is a good idea to take out a policy that covers you for things such as damage caused by water leaks, plumbing issues, and if a tenant deliberately damages your property. Some policies will also cover you for lost rental income if your tenant vacates unexpectedly or stops paying rent.

Budget for ongoing costs when you buy

Sure, you've probably worked out your mortgage repayments and secured pre-approval for a loan, but have you factored in the ongoing costs of having an investment property? Make sure you budget for expenses such as land tax, council rates, water bills (where applicable), and strata or owner's corporation fees for townhouses and apartments.

Keep up to date with regulation changes

Tenant legislation is constantly changing across jurisdictions. And with the proportion of renters in the community increasing, there's a general trend for legislation changes to be more accommodative of tenants. For example, in Victoria and the ACT, landlords may not be able to refuse a tenant's right to have pets at their property. With changes like this becoming commonplace, it becomes even more important to secure great tenants who will not only look after your investment but make sure any four-legged family members don't damage your property.

Make sure your property is safe

Fire alarm legislation is another area constantly changing. Your property manager will keep you updated on these and similar changes. However, you should make sure you always have funds set aside for compliance activities, such as upgrading your fire alarms if required.



Having an investment property is rewarding in many ways, but you need to make sure you're aware of your upfront and ongoing costs and potential risks. Factor in the items above for your current properties and future purchases to proactively manage your expenses, address problems and stay on track with your wealth-building goals.