

"Putting Property Management First"



GOOD TENANTS ARE TOO GOOD TO LOSE

In this Edition

- Good Tenants are too Good to Lose
- Staff Profile
- Adelaide Rental Market Report
- EPR Chit Chat
- Acknowledgements
- Recent Lets
- Available Now

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Landlords who raise their rents too high risk losing good long-term Tenants. Terri Scheer Insurance Brokers is cautioning Landlords and Agents not to take Tenants for granted in the current interest rate environment.

Following recent interest rate rises and in line with current low rental vacancy rates, some Landlords may be tempted to increase rents. Rising interest rates are likely to be taken into consideration by Landlords when leases on their properties come up for renewal so it is understandable that Landlords may need to raise their rents to keep pace with rising costs. However, financial considerations should be balanced against the importance of keeping good Tenants in a property.

Unreasonably high rent increases may prompt the angry departure of good long-term Tenants, leaving empty rental properties generating no income for weeks, it could turn out to be a very costly affair.

The message is simple: **Don't take good Tenants for granted.**

Terri Scheer Insurance Brokers see many cases where Tenants have caused extensive malicious damage to rental properties or absconded without paying their rent. A Tenant who pays their rent on time and maintains your property is well worth keeping. This doesn't mean you should never raise the rent, but think carefully if you are considering a significant increase. In some cases it may be worthwhile 'rewarding' good long-term Tenants by keeping rent rises to a minimum.



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STAFF PROFILE - Lesley Toop

Personal Assistant

Lesley & her husband, Greg, have been involved in all facets of Real Estate for the past 25 odd years. Lesley is knowledgeable in all areas of Property Management – more recently having been involved in the re-development and conversion of three Adelaide CBD buildings into a series of modern Serviced Apartments.

Since the sale of the Serviced Apartment businesses in 2004, Lesley has been a part of the EPR team, actively involved in the vision of EPR as Adelaide's leading Property Management Company.



^ Lesley Toop

RECENT LETS

- **St Peters \$270pw**
2BR Unit with Carport
- **Black Forest \$195pw**
1BR Unit with Carport
- **Payneham South \$220pw**
2BR Unit with Carport
- **Glenunga \$140pw**
Bedsitter
- **Toorak Gardens \$270pw**
2BR Unit with Garage
- **North Adelaide \$440pw**
2BR Townhouse with Garage
- **North Adelaide \$230pw**
2BR Unit with off street parking
- **Forestville \$270pw**
2BR House
- **Kensington Gardens \$230pw**
2BR Townhouse with Carport
- **Kensington Gardens \$230pw**
2BR Unit with Carport
- **Hawthorn \$370pw**
3BR House with Garage
- **Forestville \$345pw**
2BR House with Carport
- **Frewville \$340pw**
3BR Duplex with Carport
- **Kingswood \$290pw**
2BR Unit with Carport
- **Frewville \$210pw**
2BR Unit with Carport
- **Wayville \$390pw**
3BR Townhouse with Carport
- **Hazelwood Park \$280pw**
2BR Unit with Garage
- **Fullarton \$310pw**
2BR Townhouse with Carport
- **Unley \$410pw**
3BR Townhouse with Carport

AVAILABLE

- **Kensington Gardens \$330pw**
2BR Unit Freshly painted
- **Joslin \$550pw**
3BR House Freshly painted
- **Stepney \$360pw**
2BR Immaculate Cottage
- **Magill \$190pw**
1BR Unit Well presented

ADELAIDE RENTAL MARKET REPORT

Adelaide's Eastern Suburbs rental market has shown huge stability over the first quarter of 2008 with a large demand for rentals and investments. Even with the constant rise in the Federal Bank Interest rate and the uncertainty in the stock market caused by the US and European economies we are still seeing a large volume of property being purchased for investment.

We are experiencing a larger demand for rental property with quality Tenants who have high expectations in relation to the presentation and amenities of the property. For example air conditioning units, dishwashers and modern appliances are constant requests. As Brenton has been quoting to new client's "Tenants now expect air conditioning as a standard feature. It is like purchasing a car – you would insist on it."

We are confident as the year progresses we will continue to see growth and demand in our industry.

EPR CHIT CHAT

Congratulations to Karen & Lesley on their recent Adelaide University Touch Football Grand Final win (in trying HOT conditions).



Lesley & Karen



The Blue Jays

ACKNOWLEDGEMENTS



Thank you to BizBoost for compiling our bi-monthly Newsletters professionally and promptly.

For personalised service, we recommend contacting Cheryl or Sue at www.bizboost.com.au

Disclaimer

This publication is offered as information only for the clients of Eastern Property Rentals and is not to be considered as a substitute for professional advice. If your property is listed with another Agent, please disregard



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