



IN THIS EDITION.

Online Agent	P1
Monthly Statistics	P2
Referrers	P3
Welcomes	P3
Happy Camper	P4
Chairman's Meow	P5
Meet the team	P5



ONLINE AGENT

Online agent allows YOU to be in control, 24 hours a day 7 days a week.

...you could be viewing your statements online in 60 seconds!!

- Download monthly and yearly statements for your accountant
- Review invoices
- Check on the progress of maintenance
- Check rental and lease details

All with the click of a mouse.

All it takes is 3 easy steps

1. Receive agent verification

(this code is listed on the bottom of your monthly statement)

2. Register with Online Agent

To access OnlineAgent you must create a user login on the OnlineAgent site using the verification code you obtained from your real estate agent.

<https://www.onlineagent.com.au/step2.html>

3. Login to Online Agent

OnlineAgent makes viewing owner's information quick, easy and user friendly.

<https://www.onlineagent.com.au/Login.aspx>

Hi folks, over the last two months we have been talking about:

THE 3 BIGGEST, NASTIEST, AND MOST EXPENSIVE MISTAKES PROPERTY OWNERS MAKE WHEN CONSIDERING CHANGING PROPERTY MANAGERS...

This month we are going to have a look at the 3rd and final mistake.

COSTLY MISTAKE NUMBER 3 "I'LL STAY AND SEE IF IT GETS BETTER.."



This one is my all time favourite. I call it "better the Devil you know". If your local restaurant kept serving up bad meals you'd change in a flash – but owners stay with bad managers year after year and cost themselves thousands of dollars.

The biggest place money is lost from your rental is vacancies. If an agent doesn't think you're important enough to return your phone call you can be pretty sure they aren't returning your current or potential tenants phone calls either.

The result is lost tenants (or prospective tenants) and so lots of days vacant.

The Average Townville rental is approximately \$400pw. If it takes the agent 2 weeks to return a call, 2 weeks to process an application and a week to finalise you are out of pocket a whopping \$2000. (That's almost \$100 per week on a 6 month lease).

I believe that agents in general have become sloppy and unfocused in dealing with vacancies. In Townsville last year the AVERAGE number of days each rental property was empty was 14.2 days. Many were vacant far longer, and the average was decreased by some areas of high demand (and some good agents bringing it down – WINK!)

This is the one brutally clear message about when to change property managers. Is it best to pull the splinter out quickly? Or leave it in your finger allowing it to fester, swell, and cause you lots of pain? You can leave it in, put band-aids on it, and take pain killers – but the only effective response is to pull the bloody thing out. This means being a little bit brave in the short term to avoid continuing misery.

THE DANGERS OF WAITING

There is no reason for leaving your change of property managers until the lease ends.

It is fraught with peril, and in most cases will needlessly suck hard-earned dollars out of your wallet.



THIS MONTH'S STATISTICS (FOR THE GEEKS)



For the month of June we maintained an average vacancy rate of **0.48%**

Townsville's average vacancy rate was 2%!

As of the 19th of July:

- We have 3 properties vacant
- 95.4% of our tenants are on lease

100% of our tenants are up to date with their rent!

"YAHOO!"

When all tenants are up to date with their rent, therefore no tenants in arrears!

FOR THE LAID BACK OWNER

...time to hit the slopes! Money is in the bank!

GREAT PRESIDENTIAL QUOTES

"Did you ever think that making a speech on economics is a lot like pissing down your leg? It seems hot to you, but it never does to anyone else." – Lyndon B. Johnson

"The nine most terrifying words in the English language are: 'I'm from the government and I'm here to help.'" – Ronald Reagan

(Cont.)

IF you are getting bad service, staying where you are is costing YOU money, so the longer it takes to move the more you lose!

The Third Reality...

Great Agents Just Want to Look After You. We find that it is far, far better for all concerned to take over the management of a property when there is still time on the existing lease.

Changing during a lease has great benefits. Your new agent then has time to assess the current tenants, (they may be great tenants badly managed).

Plus it also allows your new agent a sufficient marketing period to help fill your property quickly should your current tenant move on, helping to reduce vacancy time.

Both of these will keep more money in your pocket. And further, your new agent will also be much more vigilant to ensure any outgoing tenant is held accountable and ensure the property is left in good condition.

Shaun Podbury



www.coralseaproperty.com.au/blog

MAN STEALS HOUSE FOR \$210,000!!

This is not a headline from 1999! This is today, 19th July 2011, and the property is not some tumble down wreck, it is a 3 bedroom highset home in Charles Street, Aitkenvale.

Opportunity knocks

REIQ statistics for the March quarter show sales volumes are down another 25% on last year's record low but this is not bad news for everybody. Low sales volumes and a lack of confidence all add up to an oversupply of bargain priced property and buyers are definitely in the driver's seat.

Anyone trying to sell a house will tell you, times are tough and purchasers are almost nonexistent but for those who are in the market to add to their portfolio this presents an amazing opportunity.

When is bad news really good news?

The house mentioned above was purchased by one of our owners who has been looking closely for a couple of months. He has made several offers on other properties (most well below asking price) before having this offer accepted.

With the banks now talking about dropping interest rates instead of increasing, it's hard to see the market falling much further. So if I was a betting man (and I can be) I would be placing a little wager that we have just about hit the bottom of the market.

Factoring in that prices in some cases are down as much as 30%, if you have been waiting for the market to bottom before buying right now must be a great time for any long term investor to add a new property to their portfolio at rock bottom prices!



REFERRALS

We love it when our owners are so happy with our service they tell a friend. Thanks go this month to:

- Wally and Chris Geissler
- Gavin Anderson
- Brit Ashman
- Dave Bickerton



The Geisslers chose to spend their referral money on a beautiful dinner at the Pier Restaurant. Mr Anderson bought a carton of Bundy.

What will you spend yours on?

NEW OWNERS TO THE CORAL SEA FAMILY

Welcome to:

- Chris Jaensch
- Mark and Sue Ann McIntosh
- Ross Benson
- Janet and Wayne Richards (again!)
- Mark Sambell
- Yannick Fitzsimmons
- Brooke Whitehead
- Gavin Anderson

PLEASE SIR, CAN I HAVE SOME MORE?

Do you have more investment properties?

Us here at Coral Sea are hungry and wanting seconds.

We are hungry to know if you would happen to know anyone who is serving up hot property and in need of an exceptional property management service?



4 REASONS TO TELL YOUR FRIENDS TO CHECK US OUT...

1. We specialise in residential property management. We don't get distracted by the buy/sell business that other property managers tend to let reduce their effectiveness.
2. We measure our activities that produce the best results for our landlords on a daily basis and even better an hourly basis – this gets results – predictably.
3. **We are a bunch of good lookers ... >>>**
4. We will take the fuss and stress out of getting your properties humming along nicely.



We are yes people; we take care of the details and most importantly get things done for you and your property. If it suits you, we can take care of everything.

So whether you're sipping cocktails on a beach in Bail, drinking steins in Germany or skiing the Alps you can sit back, relax and know that your property is in the safest hands, as we manage each property like we own it.

How the stimulus plan will work!

Three contractors are bidding to fix a broken fence at Parliament house.

One is from Sydney, another is from Townsville, and the third is from Melbourne. All three go with a Parliament official to examine the fence.

The Melbourne contractor takes out a tape measure and does some measuring, then works some figures with a pencil.

"Well," he says, "I figure the job will run about \$900: \$400 for materials, \$400 for my crew and \$100 profit for me."

The Townsville contractor also does some measuring and figuring, then says, "I can do this job for \$700: \$300 for materials, \$300 for my crew and \$100 profit for me."

The Sydney contractor doesn't measure or figure, but leans over to the Parliament official and whispers, "\$2,700."

The official, incredulous, says, "You didn't even measure like the other guys! How did you come up with such a high figure?"

The Sydney contractor whispers back, "\$1000 for me, \$1000 for you, and we hire the guy from Townsville to fix the fence."

"Done!" replies the government official. And that, my friends, is how the new stimulus plan will work.





HAPPY CAMPER

"I am writing to express my appreciation of the way you managed to use diplomacy, firmness and some patience in converting a rent defaulting tenant into a compliant one. When I moved my Townsville property to Coral Sea my tenant was three weeks in arrears and I was prepared to cut my losses and get rid of the tenant. My previous rental agent had convinced me they had tried everything but Shaun and his team went to work and within two months my tenant was back on track, no lost rent and no vacancy..."

BRAD W, MELBOURNE

If any of you fabulous owners are as happy as this vegemite, we would love to hear your feed back! Email through your testimonials to rentals@coralseaproperty.com.au

Coral Sea have stepped up to a new dimension of advertising and presentation! Check out our Youtube Channel for the latest in rental property news, advertising and feature properties.

Coral Sea You Tube Channel

Search TownsvilleRentals, feel free to leave us comments! We always love your feed back!



PEOPLE POWER WINS!



In a victory for common sense, after much ratepayer pressure Townsville city council has backed down on its (Stupid, mean expensive and unnecessarily complicated) new water charges.

Great news for all of us as property owners.

All properties have now defaulted to the old charging system unless you have elected otherwise.

Our summary/ recommendations are again listed below.

Flats and duplexes

Do nothing. Unless your property is individually metered, These properties will automatically revert to the old cheaper system.

If individually metered Supply us with a copy of all excess water usage and it will be recovered from the tenants

Home Unit Owners

Do nothing. The body corporate committee will elect the water rates for your building. If you happen to have any queries please contact your body corporate manager.

House Owners

Do nothing. These properties will automatically revert to the old system and excess water can once again be charged to the tenant as long as this is reflected on the lease. (it is reflected on all our leases!)

Supply us with a copy of all excess water usage and it will be recovered from the tenants.

More at:

<http://www.coralseaproperty.com.au/blog>

http://www.townsville.qld.gov.au/resident/water/Pages/waterpricing_201112.aspx



Pirates spotted in the Coral Sea!

CHAIRMAN'S MEOW



Through recent discoveries, we have acquired the one and only Chairman Meow's own diary. Over the next coming month we will reveal one at a time Chairman's secrets, plots & crazy cat antics. If you can't wait to see what he has been up to, hop on to our blog www.coralseaproperty.com.au/blog. Our blog also features more than feline shenanigans, it also includes, news and updates in all things rentals from tax depreciations to changes in pool & water laws.

DAY 721: Dear Diary,

My captors continue to taunt me with bizarre little dangling objects. They dine lavishly on fresh meat, they have begun to force me eat dry biscuits, there has been talk other food upsets belly, that is ridiculous. I AM A MAN! The only thing that keeps me going is the hope of a hasty & quick escape outdoors. Theand bright lights and the thoughts of whats beyond these walls excites me. It could be dangerous thinking, and the mild satisfaction I get from ruining the occasional phone chord and piece of furniture. Tomorrow I may eat another gecko.

**Until next time,
The Chairman**

MEET THE TEAM

TIME TO PUT NAMES TO FACES, AND MEET YOUR WONDERFUL CORAL SEA TEAM!



Team Leader:
Tracey Van
Den Berg



Owner Team:
Stella Rose

Owners Team - The Protectors

The owners go-to contacts in the office. These ladies work hard to ensure all of our wonderful owners sleep well at night, and know that their properties are in the safest hands.

Tenant Team - The School Teachers

These guys keep our second most important asset happy. After selecting our favourite few from our many applications, they spend much of their time educating our fabulous Coral Sea tenants on how we need them to behave in order to graduate to excellent tenant status. They teach them all about paying their rent on time, keeping properties beautiful and helping with any needs they have during their tenancy.



Team Leader:
Verena Evans



Tenant
Team: Nicole
Geissler

Maintenance Team - Team Fix It!

The maintenance cell is the contact point for all your maintenance needs. Repaints, carpets, pest inspections or just a simple garden tidy up or a leaky tap; Anita and Chris ensure all your properties are kept in Tip Top shape and your tenants stay safe and happy so we can renew their leases year after year.



Team Leader:
Anita Aakjaer



Handyman:
Chris Peat

Marketing Team - The Converters

The sales cell primarily focuses on business development. Rebekah does seem to spend an inordinate amount of time socialising (so much so we actually think there's two of her) but in between times her team is in the business of bringing more wonderful properties and happy owners into our Coral Sea family.



Team Leader:
Rebekah Peat



Rebekah
Peat's Twin



Team Leader:
Chairman of the
Board Chairman
Meow



Principal
Licensee: Shaun
Podbury

Management Team - The Boardroom

Our fearless leaders. We're not actually sure what these guys do but it seems it involves lots of lying around the office and demanding attention! They take all the adulation without appearing to do any of the work (maybe they are just great time managers). Sounds like a great job if you can get it!

For the uninitiated **Chairman Meow** is our office cat. He seems to spend his days lazing in the reception area greeting all and sundry and demanding pats and attention before swiping at an unsuspecting ankle or tiptoeing across a computer keyboard in the middle of any important task. He is the Chairman of the Board and lets it be known his word is law. (especially if his claws haven't been clipped!)