

coral sea PROPERTY MANAGEMENT news

March 2011

Edition #2

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ONLINE AGENT

Did you know you could be viewing your statements online in 60 seconds?!!

Online Agent makes viewing your statements quick, easy and secure. All access to the website is restricted through a verification process.

- View investment property details
- See information on property inspections and maintenance tasks
- Download monthly statements

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 OnlineAgent

To access this service you must create a user login on the OnlineAgent site using the verification code you obtained from Coral Sea Property.

3. Login to OnlineAgent

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

GOLD GOLD GOLD FOR TOWNSVILLE!!!

Now for the Good news. After the devastation of Yasi last month and the drenching follow up rains from this month its great to see some positive news for The North in general and Townsville in particular.

We have just been named Australia's best regional economy (see Martin Rasinis' article below or head to our blog for the full story)

Add to this the beginning of 3RARs move to Townsville as well as several mines newly opened or recommissioning and we are finally starting to see some very positive signs for owners.

Vacancies were very low through February, we experienced 12 days with no vacancy, new rents were up in some cases as much as \$50 -\$60 per week and many renewals as much as \$25 -\$30 per week. Demand has been sustained and as we go to print we again have no vacant properties with substantial enquiry. This rental demand seems set to continue well into 2012 and beyond.

As all market investors know, an undersupply usually means only one thing. With demand set to outstrip supply in the short and medium term it might be the right time for anyone considering buying another investment property to take advantage before word gets out!

Shaun Podbury

Links

[Martin Rasinis article](#)

[3RAR relocation](#)



THIS MONTHS STATISTICS FOR THE GEEKS

We maintained a vacancy rate of 0.27% for the month of February

As at 15 mar 2011:

- We have 1 property vacant
- 96.65% of our tenants on lease and 100% of our tenants rent up to date

FOR THE LAID BACK OWNER

Have a beer its all fine and moneys in the Bank!!



HAPPY CAMPER

"Within 2 days of taking over management of our units, Coral Sea had sorted out a problem that had been festering for months, caught up the arrears that we had become used to, and suggested strategic changes to lease terms that will both reduce our vacancies and increase our net returns without us spending any money. I can see why their landlords love them."

J Hooper

NEW OWNERS TO THE CORAL SEA FAMILY

Welcome to:

- Neil and Carol Watts
- James and Cathryn Hooper
- Mary Agnes
- Mark Roles
- Ross Goldsack
- Keith and Gwenda Riggs
- Brit Ashman
- David Bickerton
- Ben Holloway

REFERRALS

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

- John Partlett
- John Almond
- Dave Morris
- Robert at Aqua Life pool services

John P chose to spend his referral money on some very special red wines



What will you spend yours on?

MEET THE TEAM ACTION MAN AND CAN DO GUY!

Chris Peat, Maintenance Manager

Chris keeps busy dealing with all incoming maintenance on your properties and managing all the jobs to make sure your properties are kept in tip top shape. Most of you will already have heard Chris silky voice when discussing any of your maintenance issues and may already know he is also our licenced handyman.

When not patching walls or repairing fences knocked down by that nasty cyclone this can do KIWI spends his spare time renovating his own home. Hows that for kiwi logic!



GREAT NEWS FOR POOL OWNERS!! LEGISLATIVE CHANGES ON POOL SAFETY



The Queensland Reconstruction Authority 2011 (QRAA) which received Royal Assent on Monday 21 February 2011, has introduced a six month delay to the requirement for pool safety certificates for rental properties with non-shared pools, such as houses. This applies from

8 January to 8 July 2011 (inclusive) and allows these properties to be leased without a pool safety certificate.

This amendment has been created with the government having to use a common sense approach in the wake of the floods. Feedback has been wide spread noting that delays are occurring in placing new tenants waiting for the pool safety certificate to be in place.

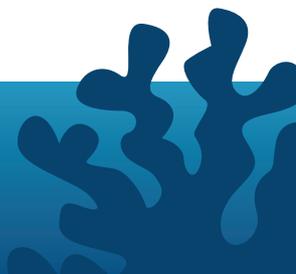
ATO HONES IN ON PROPERTY

Investors in 2010 -11

The Australian Tax Office has warned of an increased focus in 2010 - 2011 on taxpayers selling property.

This is in light of recently raised concerns about the tax implications relating to property investors, particularly in relation to capital gains tax, income tax, and GST issues. Issues include property investors claiming rental and share investment expenses they are not entitled to or cannot substantiate; a failure to declare capital gains on the sale of investments; and the incorrect reporting of rental and dividend income in tax returns particularly amongst first time investors.

The ATO also warned taxpayers to make sure they were correctly reporting property transactions (including transfers, sales and purchases) on income tax returns and Business Activity Statements (BAS). In the financial year ended 30 June 2010, the ATO conducted 3,250 GST reviews and audits that directly related to property transactions, and subsequently raised net GST liabilities of approximately \$195 million.



CHAIRMAN'S MEOW



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!)

A WORD ON STRESS.

No one would argue, times have been a bit stressful over the last couple of months.

People often ask me, usually whilst paying their pat tax, 'Chairman, you are always on the job so how do you stay so chillaxed?'

My answer, giving.

Yes, it's true I find myself giving ALL the time.

I 'give' when I let people cuddle me.

I 'give' when I let people scratch my ears.

I 'give' when I let people play with me.

Give, give, give and it will bring me...uh you much joy,

So if you find yourself feeling a bit stressed come in and pat me sometime :)

**Til next month,
The Chairman**

TOWNSVILLE ECONOMY BEST IN REGIONAL AUSTRALIA

MARTIN RASINI

NORTH Queensland is about to become the talk of the nation after leading property figures yesterday rated Townsville as Australia's leading regional economic powerhouse.

This is the verdict of Terry Ryder, the founder of hotspotting.com.au, a popular website that identifies hot property locations and an expert who writes for The Australian.

"I rank Townsville as the sturdiest regional economy in Australia," is his comment in promoting the city as an urban centre with a big future.

"The balance in the economy of defence, mining, tourism, education, state and government administration, beef and sugar is the envy of other Queensland regional centres.

"Townsville's property prices rose 5 per cent in the year to June which, given the state of the property market in other centres including the Gold Coast, speaks volumes for the city."

Mr Ryder says the city's buoyant economy, which includes manufacturing and health, resulted in Townsville's housing market "experience an unbroken run of double-digit growth from 2002 to 2007 and, after a pause, (it) is ready to resume its forward progress".

"Major developments placed on the backburner when the global financial crisis struck are now on the frontburner," he says.

"The city's comeback will be boosted by a number of major projects and



infrastructure spending, but possibly the biggest factor is the State Government's plan to develop Townsville as a second capital for Queensland."

Mr Ryder says a host of developments point to the growing significance of Townsville, including Mirvac's upmarket apartment project The Point, Leighton's 1100-home project for the 17.3ha South Bank site, Stockland's 5000-home North Shore project, redevelopment of its Aitkenvale shopping centre to accommodate a Myer store, and plans for 300 houses on Townsville Golf Club land.

Mr Ryder says that of Townsville's 17 business sectors, no single sector accounts for more than 13 per cent of economic activity. Economic growth is likely to occur due to Premier Anna Bligh's second-city plan which will result in some government functions being relocated to the area.

Mr Ryder also points out that Townsville is Australia's largest urban centre north of the Sunshine Coast and is much bigger than Darwin.

"Townsville is the unofficial capital of North Queensland, having overtaken Cairns in importance," he says.

"Its population has been growing at more than 3 per cent a year since 2004 and is projected to rise from 180,000 today to 219,000 by 2016 and 256,000 by 2026."

GREAT PRESIDENTIAL QUOTES

"One of the very difficult parts of the decision I made on the financial crisis was to use hardworking people's money to help prevent there to be a crisis."

– George W. Bush, Washington, D.C., Jan. 12, 2009