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## CORAL SEA DICTIONARY

### Coral Sea YAHOO WAHOO education for dummies 101



#### YA•HOO –noun.

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

#### WA•HOO –noun.

1. A shout out of joy
2. A sound all the staff at Coral Sea make when all the properties on our rent roll are fully tenanted. Backed up with a tragic booty shake, tragic levels vary between each staff member.

#### YA•HOO WA•HOO –noun.

1. A combination of the above, our landlords are very happy and time to go to the pub!

**As at 6 June we have had 5 Consecutive Wahoos!!!**

## STOP THE TAX RIP OFF!

**Get \$10,000 of your own tax money back...legally!**

### What is Tax Depreciation?

Just like you claim wear and tear on a car purchased for income producing purposes, you can also claim the tax depreciation of your investment property against your taxable income.

There are two types of allowances available: depreciation of Plant and Equipment, and Building Allowance.

Plant and Equipment refers to items within the building like ovens, dishwashers, carpet, light fittings, blinds etc. Building Allowance refers to construction costs of the building itself, such as concrete and brickwork. Both these costs can be offset against your assessable income.

### How much will I save?

Each property is different and many varying factors must be considered when preparing a tax depreciation schedule, however as a general rule Surveyors usually find investors an average of between \$5,000 and \$10,000 as a first full year deduction.

### Is my property too old to claim Depreciation?

The simple answer is no. If your residential property was built after July 1985 you will be able to claim both Building Allowance and Plant and Equipment. If construction on your property commenced prior to this date, you can only claim depreciation on Plant and Equipment (i.e. carpet, blinds, ovens etc). But it will still be worthwhile.

### My property is renovated. Can I still claim?

Yes. You will need to know how much you spent on renovations. This is an ATO obligation. If the previous owner completed the renovations you are STILL entitled to claim depreciation. In either case, where the cost of renovation is unknown, you will need to appoint an expert to make that estimation.

Good investing,

Shaun Podbury

[www.coralseaproperty.com.au/blog](http://www.coralseaproperty.com.au/blog)

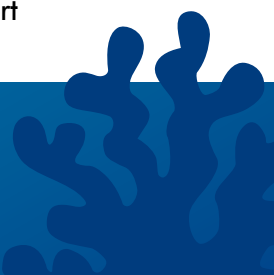


## THE END OF FINANCIAL YEAR IS FAST APPROACHING!

A **Tax Depreciation Report** could save you thousands.

Now is the time to think about ordering your report, your preparation fee is fully deductible and you could claim as much as \$11,000 in your first full year\*

If you own an investment property, whether it's a house, unit, granny flat or commercial property, you should have a tax depreciation report



## 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>

## NEW OWNERS TO THE CORAL SEA FAMILY

Welcome to:

- Steve and Margery Gray
- Rashmi Dixit
- Andrew Higgs
- Anthony Ponti
- Conrad Thompson

(Cont.)

completed on it. Make sure you maximise your depreciation claim!

**Coral Sea Property have negotiated a fantastic End of financial Year deal for all our owners with Depmax Townsville.**

Order and Pay for your depreciation schedule prior to June 30 and **pay only \$400. This is \$50 of the normal price of \$450**

To order yours contact Anita at the office or email

[maint@coralseaproperty.com.au](mailto:maint@coralseaproperty.com.au)



According to the ATO

# 52%

of property investors don't claim all of their available deductions!

This month we continue our series from last month. This time Number 2 of:

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

### COSTLY MISTAKE NUMBER

2

**It is best to change property managers at the end of a lease or when the property is vacant.**

So, once you know that it is time to change property managers – when is the best time to take action?

Many owners believe they should wait until the end of a lease or when a property next becomes vacant to change agents.

There are a couple of reasons for this belief. One is that it is somehow simpler in terms of administration. As we saw in last month's article the paperwork is almost the same whether there is a tenant in place or not. No real difference at all. And changing managers does not affect existing leases.

**That's right, your tenants lease will remain valid even if you change agents mid term. In fact we find that most tenants are happy when landlords move across to us – because we are organised and get things done.**

Another reason that some owners believe it is better to change managers when the property is vacant is that they believe that it somehow manages to give the new agent "a clean start". The chance to get new tenants and get them trained properly. I guess some owners over-think the situation.

### **The Third Reality – Great Agents Just Want to Look After You.**

And 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



**The best time to change property managers is NOW!**

## REFERRALS

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

• Kylie and Shawn Stewart

*Kylie and Shawn couldn't agree on the best use of their referral money so in the end wisely decided to split it and each spend it on something sensible.*

The result?



Shoes and Beer!!

**What will you spend yours on?**

## GREAT PRESIDENTIAL QUOTES

Again this month, we couldn't help ourselves. George Bush is our #1 supply of crack ups.

**"Thank you, your Holiness.**

**Awesome speech."** – George W. Bush, to Pope Benedict, Washington, D.C., April 15, 2008

**"Being president is like running a cemetery: you've got a lot of people under you and nobody's listening."** – Bill Clinton

(Cont.)

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.

**NEXT MONTH WE WILL DISCUSS THE LAST BUT DEFINITELY NOT LEAST, 3RD NASTIEST, BIGGEST AND MOST COSTLY MISTAKES PROPERTY OWNERS MAKE:**

### COSTLY MISTAKE NUMBER 3

**"I'll stay and see if it gets better."**

Or if you can't wait until next month jump onto our blog and check out the full article at the link below.

Shaun Podbury

[www.coralseaproperty.com.au/blog](http://www.coralseaproperty.com.au/blog)



## PLEASE SIR, CAN I HAVE SOME MORE?

**Do you have more investment properties?**

**"Starving we are"**...great prospective tenants call us every day and we need more properties (check out our stats below). 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 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.



# ATTENTION LANDLORDS!

## How You Can Get An Extra \$628 Rent (Average) EVERY Year

For EACH of Your Rental Properties

With Just One Phone Call...



### THE SECRET:

Townsville's Average Rental Vacancy Rate 2010 = **3.89%** (14.2 days)

Coral Sea Property's Average Vacancy Rate 2010 = **0.89%** (3.2 days)

Difference = **3.0%** (11.0 days)

### How to Calculate Your Extra Cash:

Divide your weekly rent by 7 to get your daily rate. Multiply by 11 days to calculate your extra return. Eg  $\$400/7 \times 11 = \$628.57$

That's an average of \$52 per month extra over the year.

**Did you know that your property does not have to be vacant to change property managers?**

Why wait to start getting your extra cash?

**Switch to Coral Sea Property NOW!**

**For more details see our website:**

[www.coralseaproperty.com.au](http://www.coralseaproperty.com.au)

## EMERGENCY! LAST CHANCE!

A reminder to all pool owners, the amnesty period for pool registration and safety certificates ends on Jul 30. All pools need to be registered by this date and any required certificates should be in place by this date.



Anita has organised a great deal with M&J Pool Safety Services:

Pool Inspection (Non Shared Pool)	<del>\$200</del>	\$180.00
Re-inspection	<del>\$80</del>	Included

M&J Pool Safety Services will supply you with an easy check list to help determine if your pool fence is compliant. If you are unsure please discuss this before your appointment. This fee includes \$30 for your pool safety certificate, which is a regulated Government tax.



For Shared Pool Inspections and Pre Inspection Consultation deals please contact **Anita** in the office.

There is also more info on requirements for pools at our blog

[www.coralseaproperty.com.au/blog](http://www.coralseaproperty.com.au/blog)



## THIS MONTH'S STATISTICS FOR THE GEEKS

For the month of May we achieved a vacancy rate of 1.16%

As of the 7th of June:

- **We have 0 properties Vacant !!!**
- 95.09% of our tenants are on lease

**"WAHOO!"**

5 consecutive days of 100% occupancy in June so far!

And...

- 99.04% of our tenants are up to date with their rent!

## FOR THE LAID BACK OWNER

...be adventurous be like these folk...do some yoga buy a funny hat! Money is in the bank!



## CHAIRMAN'S MEOW



### DEALING WITH VACUUM CLEANERS

VACUUM CLEANER: This appalling Beast is known by many names, "Cat Eater" being the most prevalent. Humans will turn into raging monsters while under its influence, sucking up all the carefully shed cat hair and terrorizing the feline residents with evil glee. All you can do is run and hide.



Occasionally, the humans are forced to open the vacuum cleaner and remove a swollen bag from within. This is its stomach, and must be destroyed at all costs. Do not worry if the human yells at you, for the yell is really that of the Beast in pain.

**Til next month,  
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!)