



March 2015

**MARYANNE BIRCH**  
REAL ESTATE

## PROPERTY MANAGEMENT NEWS

### New Trend: Younger Generations Avoid Rental Market

Anecdotal evidence suggests Australia's weakening economy is changing the way young people approach renting.

The Reserve Bank of Australia confirmed earlier this month that economic growth is below par and domestic demand is weak.

CoreLogic RP Data head of research Tim Lawless told *Residential Property Manager* the economy seems to be changing the way young people approach the rental market.

"This is probably already happening, with rental affordability and household costs potentially causing more young prospective renters to delay their move away from home," Mr Lawless said.

He said another likely trend was for young renters to fill their properties with more tenants.

"[They are] ensuring maximum occupation of their rental dwellings to minimise costs."

Domain Group senior economist

Andrew Wilson said the rise in house prices was causing younger Australians to delay their move out of the family home.

"Certainly vacancy rates are still pretty low for houses, but that might be demand more from those that are a little bit further along the property ladder," Dr Wilson told *Residential Property Manager*. He said first-home renters bear the brunt of worsening economic activity.

"They tend to be early-stage employees and don't have capital behind them. Of course, rising unemployment usually affects entry-level employment and those with fewer skills.

"It is a reasonable assumption that given we have seen the budget market underperforming generally in most capital cities, it would also equate to those in lower income groups not renting in their early stages and staying at home with mum and dad."

Tuesday 17 March 2015 | Elyse Perrau (Source RPM)

### EASTER OFFICE CLOSURE

Maryanne Birch Real Estate office will be

**CLOSED**

for the Easter Break

We will close

**Thursday 2<sup>nd</sup> April 2015 at 5.30pm**

and re-open

**Tuesday 7<sup>th</sup> April 2015 at 8.30am**

We wish you a happy and safe Easter Break

### Auction Results



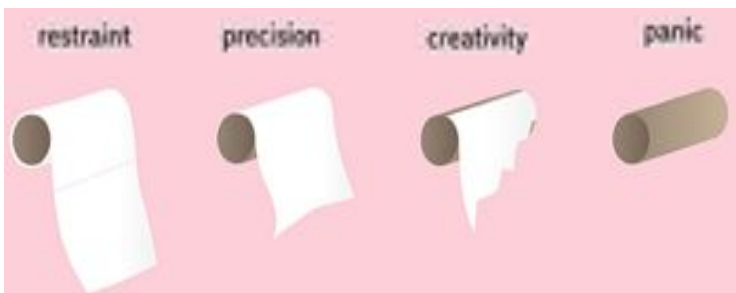
#### SUMMARY AUCTION RESULTS REPORT

for all suburbs in QLD from

1 March 2015 to 31 March 2015

TOTAL SOLD	508	45.7%
TOTAL PASSED IN	677	49.4%
TOTAL WITHDRAWN	61	4.9%
TOTAL NO. OF AUCTIONS:	1246	100%

Danish writer Mikael Wulff and cartoon artist Anders Morgenthaler – the creative duo known as Wumo – has created a brilliant series of graphs that illustrate some of the basic painful truths of everyday life in the Western world. Here are a couple:



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## Insurance Cover for your Rental Property

We are currently updating our files to ensure that all our managed properties are appropriately insured. These are being checked for currency when we do our routine inspections. To many of you this may seem unnecessary but it is not uncommon for us to find a policy has lapsed due to the mail being sent to a previous address, mail re-direction failure, or in some cases, these are sometimes simply overlooked.

We also find that a policy that is in place that is not specific to a renting situation, can have serious implications when there is a need to lodge a claim.

It is important too, to understand the difference between a Landlord Policy (also recommended) which covers tenant specific events such

as malicious damage and loss of rent and a household building policy which covers property damage, storm and accident events and public liability.

Both are important – the latter, essential.

When we conduct our routines, we are checking to ensure we have a copy of your current policy on file.

If not, we will send a letter requesting that you forward us a copy.

As some of you arrange your insurance yourselves, we ask that each renewal you forward us a copy of your policy for our records.

Thank you in anticipation for your assistance in this important (ongoing) matter.

## Enhanced Listings to Promote Your Rental Property

A useful Tip when you are trying to rent or re-let your investment property is to consider an enhanced listing on the Realestate.com.au.

While we continue to be in a competitive market for prospective tenants, we strive to place our listings in the most prominent position so they are viewed first by as many prospective tenants as possible.

Internet enhancements most certainly do this, and therefore achieve more enquiry.

In certain categories (depending on the search fields that a prospective tenant may enter) there are literally pages and pages of listings for them to comb through. Many don't get to the later pages as they often find what they are seeking in the first few listings they come to, so if a property has been up for a little while, it stands to get overlooked by this attrition.

\$130 will buy a Feature listing on Australia's number one property site realestate.com.au, which will secure a prominent place within the search field and very likely a greater number of enquiries and early procurement of your next tenant.

Highlight listings will push your property even higher in the search results and prices average out at \$295 depending on the suburb your property is situated in.



## QREAS – Queensland Real Estate Agency Summit

Charles and Byron from our Sales Team attended this mid-month and returned charged with new ideas and refreshed with some great practical solutions to our day to day processes.

Undoubtedly the highlight of this power packed 2 day forum was a mentoring delivery from keynote speaker Arnold Schwarzenegger.

Evidently he was not only very charismatic and entertaining, he shared his own 6 Golden Rules for

success and these can most certainly be applied to any business or industry.

### Here they are:

- **Have a Vision**
- **Think Big**
- **Ignore The Naysayers**
- **Forget Plan B**
- **Work Your Ass Off**
- **Give Back To Your Community**



## A Visionary Thought....

"A medical revolution has extended the life of our elderly citizens without providing the dignity and security those later years deserve".

John F Kennedy



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