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REIQ readies agents for new rental laws

FROM THE REAL ESTATE INSTITUTE OF QUEENSLAND

The Real Estate Institute of Queensland (REIQ) expects the ripple effect of the most significant rental legislative reforms in more than a decade will start to be felt by the community, with less than three months until the new laws come into effect on 1 October 2022.

REIQ CEO Antonia Mercorella said the State peak body was readying property managers for the changes to the legislation governing residential tenancies in Queensland so they were prepared to help property owners and tenants navigate the new legislative landscape.

Ms Mercorella said one of the more damaging legislative changes was the removal of the right for property owners to end a periodic tenancy simply by providing notice.

"When these laws were passed, we warned they could effectively spell the end of periodic tenancies in Queensland," Ms Mercorella said.

"Our best practice advice for property managers is to start talking to their clients now about the risk of a 'neverending tenancy' if they don't transition periodic tenancies to fixed-term tenancies ahead of the new laws. "We wouldn't be surprised if periodic leases become extremely rare if not extinct in Queensland, which is a shame given the flexibility it offers both tenants and lessors."

Ms Mercorella said property managers were also preparing for a potential influx of tenants seeking approval for pets, given owners could only decline if they can establish prescribed grounds.

"We recognise that pets are often a beloved family member, but equally appreciate that not all property owners feel comfortable with the potential risk of pet damage to their property and its value," she said.

"Previously property owners could choose to simply say 'no' to pets in their property, but with these new laws, property owners will have limited grounds to refuse a pet request.

"While it's a silver lining that property owners will gain the ability to impose certain conditions in relation to the approval of a pet in their property, and be able to seek compensation for damage caused by pets, only time will tell if this change will shrink the rental pool if investors tap out." She said heavy-handed legislative reform that disrupts the delicate balance of contractual rights between tenants and property owners can have unintended consequences for the entire rental market.

"While we understand that there needs to be protections available for tenants, finding the right balance is important, because we do heavily rely on private investors when it comes to housing Queenslanders."



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Buying for position: advice for new bayside investors and homeowners

BY CHRIS VOTE, RAINE & HORNE WYNNUM

Research shows that suburbs close to the water perform better than all others over the long term. Whether the market is rising or falling, properties in these areas perform better.

Position is always important, and location is important too. Being close to amenities like the excellent schools we have, the multiple train stations with easy access to the city, the cinema, the great shops and cafés – it's easy to see why Wynnum Manly is the place to be!

Whether you are purchasing your first home, fifth-plus home, or another investment property, savvy buyers all say the same: choose a good position – it's all about location, location!

Have you ever heard the saying, buy the worst house in the best street? Well, that term has been around forever and will still be relevant in 100 years.

Selling properties in the bayside for 10 years now, I have heard position is most often at the top of the list of priorities when talking to buyers, with east of the railway and in the Manly school catchment being most commonly what buyers dream of finding within budget.

These can be tight pockets of the market to get into, but this high demand overflows into the surrounding areas and keeps the whole of the bayside in good stead.

Despite what the media is saying about a softening market, there is still a housing shortage, and buyers, both local and interstate, are still seeing value in the Brisbane market, in particular, the value in the Wynnum Manly pocket, because there is nothing else that compares to it in the BCC region!



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128 Petersen Street, Wynnum

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- 4 double bedrooms with built-in robes
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- Home office at front of the dwelling
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For Sale

For Sale

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- Narrow hardwood timber floors upstairs
- French doors to front deck
- Perfect North/East aspect on deck
- Privacy blinds on side of deck
- Family or 3rd bedroom downstairs

≅ 4 **壹** 2 **☎** 2 View

Price

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- 4 bedrooms the main has its own wing with sitting area or room for the future ensuite/robe
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- Big brick home with hardwood frame and floors
- 5th utility room with adjoining toilet and shower

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How to tell if your hot water system is on its last legs

CONTRIBUTED BY FALLON SOLUTIONS

We've already noticed that bath weather has set in! Although the winter season is excellent for lengthy, hot baths, it's also the absolute worst time to run out of hot water. But how can you tell if your hot water system is on its last legs?

Why is my hot water system leaking?

If water is leaking or pooling around the tank or continually dripping from the tap or expansion valve, it could be a clear sign that the system is wearing out.

When is my hot water system too old for repairs?

If your storage hot water system is more than ten years old or your instant unit is more than 20 years old, it's quite possible it's getting too old for repairs to be viable.

Why do I keep running out of hot water?

One possibility is that there could be a leak in the tank, which would cause hot water to escape and leave you with less hot water. Or there could be an issue with the heating element, thermostat, or gas burner.

Another possible reason you might be running out of hot water is that the tank/unit is too small for your household needs. If your tank is too small, it might not be able to store/produce enough hot water to meet your requirements, upgrading to a larger unit is probably on the cards.

Why has my hot water heater started to make so much noise?

Ongoing noises from the hot water heater such as groaning, popping, or banging, can be an indication that it's wearing out.

Why does the gas hot water system pilot light keep going out?

There are a few reasons why the gas hot water system pilot light might keep going out. One is that there's something blocking the pilot light, such as dirt or insects. Another possibility is that there's a problem with the thermocouple, which would prevent the pilot light from staying lit.

If you notice any of these signs, it's probably time to start looking for a new hot water system.

Upgrade and save

Did you know if you upgrade to a more energy-efficient model, getting your hot water system replaced may actually SAVE you money?



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To help you get your new hot water system we are offering customers a \$150 trade in on their old hot water system when we replace it with a brand-new unit.

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Where to concentrate your renovations (PART 2)

BY THE REAL ESTATE INSTITUTE OF QUEENSLAND (REIQ) CEO ANTONIA MERCORELLA

With lending for renovations reaching a record high of over \$600 million in Australia, representing almost three times the level we saw prior to the pandemic, it's clear many of us have shifted our focus to improving our homes.

In my last column, I outlined some of the key things to consider before undertaking a home renovation including the risk of overcapitalising, timing, budget, and keeping your potential future buyer in mind. Now in this follow-up column, I'll tackle the all-important question of where to concentrate your renovations.

Depending on who you ask, and what your motivations for the renovation are, there are umpteen ways to answer this. However, if you're renovating for net gain, not all renovations are equal and differ significantly in their contribution to the overall increased value of your home.

VALUE WITHOUT BREAKING THE BANK

Start by thinking about where the 'quick wins' could be — in other words, where can you make home improvements with minimal effort (and expense) for maximum effect. This means focusing on cosmetic renovations in highly visible and regularly utilised areas (rather than the laundry).

For example, internal renovations which add appeal with minimal cost include small scale cosmetic improvements such as a fresh coat of paint, new carpets or floor coverings, updating fixtures (such as lighting or window treatment), and updating cabinetry and handles. This surface retouching can remove signs of ageing and wear and tear that are part and parcel of living in a home, and make your property feel like new.

Curb appeal can account for up to 10% of your property's value, so giving your property's street façade a facelift can help attract potential buyers and achieve a better return

on your investment. This could include new exterior paint, and the opportunity to modernise your property with a colour refresh. Other easy exterior renovations to consider include modernising lighting, improving front fencing, and landscaping and gardening in the front yard. As with everything exterior, first impressions count and are often lasting impressions.

ROOM TO RENOVATE

However, just doing minor alterations will often not net a return big enough to cover the capital injection and selling costs. So, if you're wanting to make some bigger scale improvements, start by considering what might be the biggest bug bear or obstacle for prospective buyers to make an offer on your property — or in other words, where is the most room for improvement?

Generally, it's agreed that money is well spent on overhauling worn and outdated kitchens or bathrooms. The old adage that 'the kitchen is the heart of the home' still rings true. But be careful, otherwise you'll watch your total budget be swallowed whole. Put simply, kitchens are expensive. Splashbacks, soft-close drawers, breakfast bars, butler's pantries, integrated appliances - It's incredibly easy to go overboard, and that's why it's key to remain laser focused on your objective and budget. Also don't bite off more than you can chew, since cutting too many corners simply isn't worth it, so it's probably best to choose to either tackle the kitchen or the bathroom, rather than both.

A NOTE ABOUT NEUTRAL

When renovating for sale your mantra should be less is more and neutral is best. You might love bright feature walls, beachy-themes, black accents, or Portuguese tiles, but not everyone will share your tastes. If it's your forever home, then obviously go ahead and do the renovations to



align with your personal taste. However, if it's an investment property or a shorter-term home, you really want to be careful about any style decisions that could be polarising. To be safe, take emotion out of it and stay objective by choosing practical, neutral styles so you're appealing to a broader audience when it comes time to sell.

MAINTENANCE

Lastly, consider the upkeep and longevity of your renovations, which will potentially weigh on buyer's minds. If you've put in a pool or elaborate garden, for example, this may appeal to families but be seen as a maintenance chore for an elderly couple. If you've renovated the kitchen or bathroom with penny round tiles, marble, or copper, while trendy now, this could be viewed as a cleaning nightmare for the prospective buyer.

Remember a few refreshing cosmetic upgrades could make a big difference to the price you may ultimately achieve for your property. It's always a good idea to seek advice from industry professionals, such as an REIQ-Accredited Agent, on where your money is best spent on a renovation, before you pick up the hammer or power tool.



Buying or selling?

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Tips for Brisbane businesses and households to avoid rising electricity prices

BY BRISBANE SUSTAINABILITY AGENCY

By now you've probably heard about the rises in energy prices. But what does it mean for your household bills or the operating costs of your business?

As of July 1, new tariff rates came into effect, which will see your electricity provider increasing its prices. To safeguard customers against unjustifiably high prices, the Australian Energy Regulator has capped the default market offer for households in South East Queensland at 11.3%. For SEQ small businesses, the increase has been capped at 12.8%.

Still, a rise in energy prices of this size can greatly impact your budget. However, there is a silver lining:

You're more in control of your energy bill than you may think.

Whether you're a household or a small business owner, here are five key considerations to help you reduce your energy consumption and avoid the big price hikes.

1. Know 'what' is contributing to your bill

Investing in a digital energy reader (which your energy retailer might provide) or a home energy monitoring system will help you know what your biggest energy-guzzler is.

If you're a small business, taking the Sustainable Business Hub Energy Calculator will give you a good idea of how your consumption stacks up against your industry and where the average energy consumption is coming from for your type of business. Visit the calculator here: www.energycalculator.sustainablebrisbane.com.au

2. Know 'when' you're using energy and 'how much' it's costing you

If you know when you are consuming energy and the tariffs you're on (for example, time of use, single rate, demand, control load and solar export), you can make decisions to reduce your energy costs.

3. Start taking small steps

When you know the 'what', 'when' and 'how much' relating to your energy use, you're in a much better place to make informed decisions about where to take action to reduce your energy use.

If you're a small business, the resources provided in the Energy Calculator (step 1) will help you get started. For households, take the Brisbane Carbon Challenge at www.brisbanecarbonchallenge.com.au to learn tips and advice on how to reduce your energy consumption, bills and environmental footprint.

4. Shop around

Electricity retailers change their rates every year, so make sure you shop around annually to know you're getting the best deal.

5. Know that help is available

If you're experiencing hardship, reach out to your energy provider to discuss payment flexibility. Energy retailers are bound under National Energy Retail Rules to provide payment plans and hardship programs to customers.

The good news is that whether you're a business owner or household, lowering your environmental footprint can also help you save on bills. Becoming energy-savvy is a win-win for the planet and your bottom line.

If you're a household, take the Brisbane Carbon Challenge at www.brisbanecarbonchallenge.com.au.

If you're a small or medium-sized business, take the Sustainable Business Hub Energy Calculator at www.energycalculator.sustainablebrisbane.com.au.





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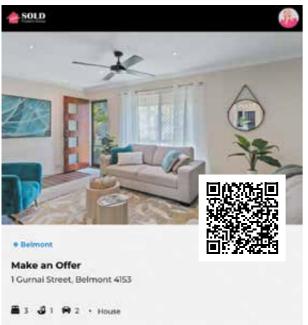
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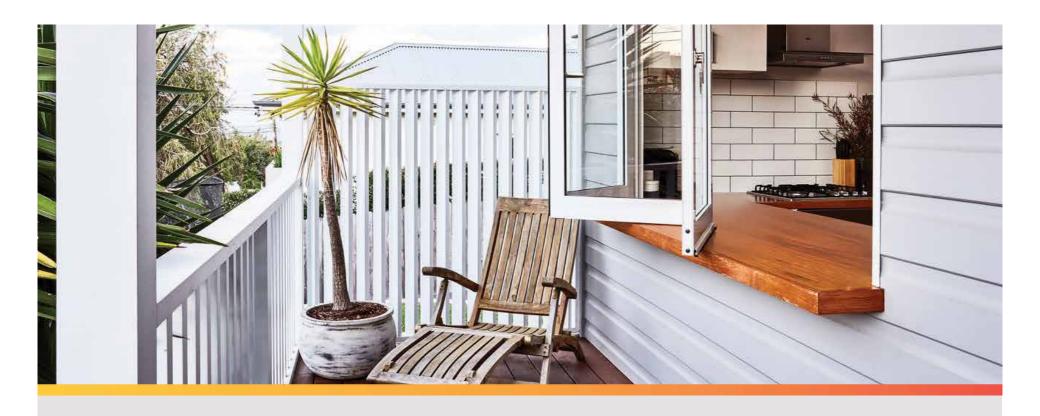


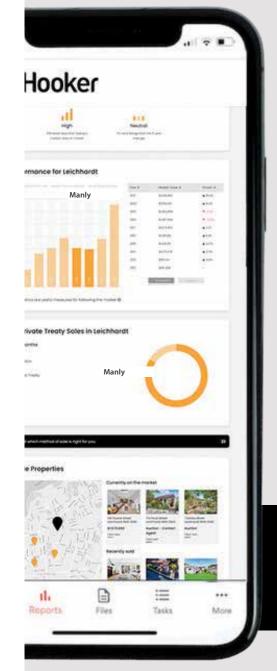




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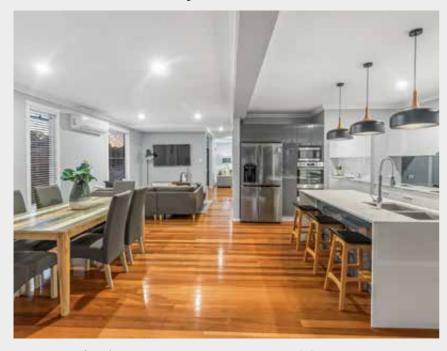


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Local business profile: Dibble Locksmiths

CONTRIBUTED BY DIBBLE LOCKSMITHS

Dibble Locksmiths, originally based in Wynnum but now in Capalaba, has provided security solutions to homes and businesses in the bayside, Redlands and Brisbane areas for 40 years.

Many things have changed over the last 40 years, but some things remain the same such as the perception of what a locksmith does. Many customers are surprised at the range of services offered, as they often think of Dibble as only cutting keys or fixing locks. In addition to repairing and replacing locks, the business also specialises in automotive work, whether it's replacing lost car keys, programming a remote or rekeying an ignition barrel, or cutting keys for a toolbox, a caravan or a motorbike.

Dibble also supplies and services safes and has recently opened a new showroom next door to its locksmith workshop in Capalaba. Here you'll find a wide range of new and refurbished safes suitable for the home or business, as well as drug and gun safes.

"More and more people are buying safes to keep their valuables secure as we see a big increase in break-ins," said Allen Dibble.

"Unfortunately, a break-in can often result in keys being taken and cars being stolen, not to mention 'quick to grab' valuables. Our best advice to people is to not leave their



keys on the kitchen table and to lock all vehicles, doors and windows. Many times thieves are looking for an easy opportunity."

Security cameras are also a useful deterrent and are widely available for a reasonable cost.



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