



GLENNDIAS
REAL ESTATE

Monthly Newsletter

REAL ESTATE NEWS

MAY 2016

In April this year Real Estate Agencies were notified by Consumer & Business Services (CBS) of an increase in the time frame for processing bond claims.

At the time of writing the current timeframe given to respond to the letter of claim is seventeen (17) calendar days. From 18 April 2016 this timeframe increased to thirty-one (31) calendar days. CBS states that the reason for the change is to take into account the recent Australia Post letter service changes and to ensure the time required by legislation is given.

What this means for Landlords is that you will be out of pocket for longer whilst you wait for bond claims to be processed.

On property matters, Peter Koulizos, a well-known Adelaide real-estate expert, recently commented that small-scale infill development in the inner and middle-ring suburbs is driving strong capital growth in these areas. Suburbs to watch are those where there have been re-zoning changes and those which are characterised by older homes on blocks of around 700 m². Adelaide is certainly changing, blink and you will miss it.

Source: API Magazine May 2016 P.97

TESTIMONIALS

"Glenn explains everything very clearly and in detail. He is a passionate and dedicated person who loves his job. Inspections and meeting with him went very well and the process was simple and straight forward. He responds fast and gives advice on things to do before renting a property such as Landlord Insurance. I will strongly recommend Glenn Dias to all my friends and family. Thanks Glenn, I much appreciate your help"

G Kuriakose, April 2016

Agency Update

Our clients are often amazed by our remarkably trouble free tenancies. We attribute the low rate of delinquencies to our careful tenant selection. While no one can predict how a tenancy will go, we believe that attention to detail at the application stage, engagement with the applicant and thorough background checks play a major role. Landlords can rest assured that all applicants

are checked against the National Tenancy Database (TICA) for any adverse history.

Fast Facts

In a media release last month Corelogic reported that rentals rates are falling. Tracking the annual change in capital city rents started in 1996 and this is the first time rents are seen to be going backwards. The report attributes the fall to an increase in supply due to the current building boom, high levels of investment purchasing, a slowing rate of population and wages that are increasing at their slowest annual pace. The decline in dwelling rents are recorded at -0.9% in Brisbane, -1.2% in Adelaide, -12.8% in Perth, -0.1% in Hobart, -15.6% in Darwin and -7.4% in Canberra

Source: <http://corelogic.com.au/media-release> April 2016

CAN WE HELP YOU?

Did you know that your Agent is a treasure trove of knowledge based on skills and experience? The advisory services value of your Agent is something you can tap into when considering your rental property matters. Have question? Want an opinion? CALL US NOW ON 8266 0888.

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