



**From the desk of the
Principal, Jim Phillis**



**Phillis
in 2011**

“This year promises to be an exciting one with Phillis Real Estate venturing into some new developments.

We are soon to release our new branding.

Keep an eye out for our new look in 2011.

Our goal for the coming year is to develop closer working relationships with our clients through improved communication.

Jim Phillis.

The Importance of Routine Inspections in 2011

In 2011 we will continue our management focus on ensuring that your property is well-maintained to optimise long-term capital growth.

A well-maintained property will:

- Appreciate rather than depreciate in value,
 - Ensure that the maximum market rent can be achieved,
 - Attract quality tenants,
 - Reduce vacancy periods – putting more money in your back pocket, and
 - Reduce slip and fall liability claims
- As your property management team, we will achieve this by undertaking regular property inspections and reporting to you on the condition of the property.

During the inspections we will:

- Focus on preventative maintenance to save you money, and
- Ensure that you are given sufficient notice to budget for any large maintenance or renovation work

Important facts to note about the inspection process:

The inspections we undertake are visual inspections only.

We are not qualified to detect faults in areas of the property that require an expert.

What needs to be checked at your property annually?

It is important that landlords obtain reports on the following:

- Pest inspection
- Building inspection
- Electrical inspection (including smoke alarms)
- Pool inspection (if applicable)

Each of these inspections are a tax deduction and can save you money in the long term.

If our property management team reports that maintenance or renovation work is required, it is important for landlords to act on these requests promptly.

If you **have not** received a routine inspection report in the past 6 months, please contact our office to find out why.
P.T.O. >

FREE MARKET OPINION

This voucher entitles the bearer to a free market opinion of the value of their home or property in current market conditions. Keep this voucher as it's redeemable at any time.

To arrange a suitable time for your FREE market appraisal or if you need any advice—just call us on **8212 5899**




Phillis Real Estate
97 Wright Street
Adelaide SA 5000

www.phillisrealestate.com.au
If your property is listed with another agent please disregard

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Flood! Earthquake! Fire!



The recent increase in natural disasters in Australia and New Zealand has come as a wake-up call to many.

Landlords should be aware of their rights and responsibilities in the event of a natural disaster.

If damage is severe, and the property is unlivable, a tenancy can be ended. However, the agreement needs to be legally ended by one party and agreed to by the other.

Damage to the property must have been caused by the natural disaster and not due to the actions of the tenant or landlord/agent.

In cases where part of the premises has been damaged or destroyed, a rent reduction may be negotiated.

Any reduction in rent must be negotiated by the tenant and the landlord/agent.

As well as the devastating effects on the lives of the people living in these affected areas, the question has to be asked – **Are you covered for damage in the event of a natural disaster?**

CHECK IF YOU ARE COVERED

The most important thing to be aware of when checking if you are covered for disasters is the definitions of the elements of disaster damage. Some policies will specifically not cover flood, but will cover storm damage, including rainwater damage – it all comes down to what the definition of a 'flood' is in your policy.

It is better to be safe than sorry – check with your insurer today!

IMPORTANT: This is not advice. Clients should not act solely on the basis of the material contained in this newsletter. Items herein are general comments only and do not constitute or convey advice per se. Every effort is made to ensure the contents are accurate at the time of publication. Clients should seek their own independent professional advice before making any decision or taking action. We take no responsibility for any subsequent action that may arise for the use of this newsletter.

Feature Residential Property

55-59 Russell Street, Adelaide



**4 Chances at the Ultimate City Lifestyle
(Concept photo only)**

These prestigious properties feature 3 Large bedrooms + Study, master bdrm with ensuite, BIR & balcony access. State of the art kitchen with stone bench tops & quality appliances Huge lounge/ dining with access to 2 entertainers balconies. 2.5 Sparkling bathrooms. Perfectly positioned to Central Market & Cosmopolitan Gouger Street.

Price : \$960,000- \$990,000

Andrew Downing: 0404 882 311

Feature Commercial Property

177 Gilbert Street, Adelaide



Fantastic Offices/ Warehouse

Besser Brick Construction, 4-5 rooms + Warehouse, Separate Kitchen / lunch room, Male & female amenities, Building/land app207 sqm, Ducted R/C air con, Total upgrade of electrical/ cables, Fully insulated, 3 Phase power, Offered with vacant possession

Price: \$625,000 +

Jim Phillis: 0418 828 638

Rental Properties

ADELAIDE

305/293 Angas St– 2Br Apart—\$570 pw

2 Light Walk– 3Br Apart—\$650 pw

16/12-26 Wilcox St– 2Br Apart— \$345 pw

504/96 North Tce— 1Br Apart— \$340pw

22/274 South Tce— 2Br Apart— \$330pw

392 Carrington St—3BR T/hse—\$455pw

NORTH ADELAIDE

6/150 Childers St— 2Br Unit—\$350pw

5/39 Barton Tce— 2BR Unut—\$335pw

PARALOWIE

30 Bolivia Cres —3BR—\$280pw

KLEMZIG

6/22 Garfield Cres— 2Br Unit—\$285pw

BROOKLYN PARK

39 Elston Street— 3Br House—\$265pw

Phillis Update OUR SUCCESS IN 2010

■ Phillis Real Estate were proud to be runners up in the Safe work SA awards and finalists in the Local business awards. We would like to thank all clients for your continued support in 2010 and for making all of this possible.

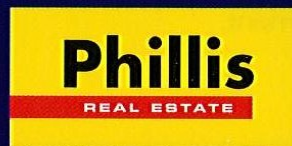
■ Phillis Real Estate is growing with the addition of 3 new staff members in 2010, bringing the company total to 18. With the addition of our new staff we have had to accommodate for everyone and expand our office into the building next door which includes another private meeting room.

Interesting Facts

A study was recently conducted to determine 'added value' to a property. The study was based on a property value model of \$539,000 across 4 suburbs. The research found:

- Having an additional bathroom increased a property's value by \$6400
- A carport can add \$40,200 and a swimming pool \$43,800.
- If the average rent for the property location is higher than other places by one dollar, a buyer's willingness to pay for that property rises by \$650.
- If the property is closer to the nearest supermarket by one km, willingness to pay goes up by \$10,800.
- Decreasing the distance to the beach, park and green space by one km will add an extra \$29,800, \$18,900 and \$43,000 respectively.
- Locating the property within 200 metre of a beach adds \$65,800. ■

Source: *Australian Property Investor*



Leading through success since 1961.

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