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## Property Investment Newsletter

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*This newsletter has been designed to keep you updated on what is happening within the industry and our Real Estate Office.*

### Changes to Residential Tenancies Act

#### **Water Efficiency:**

Water Efficiency Measures must be in place for all premises by the end of 2011.

#### **Change to notice periods:**

##### ***Property Inspections:***

To conduct a routine inspection, 7 days notice (plus 2 days postage) is required.

##### ***Ending a Tenancy:***

When the fixed term period is due to expire, the agent must give at least 30 days written notice. The tenant's notice period remains the same, which is 14 days.

When the fixed term period has ended the tenant must give at least 21 days written notice to vacate.

When the fixed term period has ended, the landlord must give the tenant at least 30 days written notice to vacate.

##### ***Breach of Agreement:***

Should the tenant/s breach their agreement, ie., more than 15 days in arrears, disturbing neighbours, etc., an agent will issue the tenant with a 14 day notice to vacate.

##### ***Sale of Premises:***

The landlord must give the tenant at least 30 days notice, after the contracts have been entered into. This only applies after the fixed term has ended. A landlord must also give a tenant 14 days notice prior to putting the property on the market for sale.

Owner's please note! When a 14 day termination notice is issued for arrears, with the new laws the tenant can vacate any time prior to the expiration of the notice. This could be a good or a bad thing, depending on the tenant. Once the expiry date of the notice has been reached then the notice period reverts back to normal required notice periods.

We are also now able to drop a notice in a letterbox, whereas before we couldn't.