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Property Investment Newsletter

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*Happy New Year to you & your family.
Here's hoping that 2011 brings much happiness for us all.*

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

"New Residential Tenancies Act 2010 Set to Take Effect 31st January, 2011"

Through our Newsletters we will discuss changes to the act, however we recommend that our landlords log on to www.fairtrading.nsw.gov.au to see the entire Act and become aware of the changes that are taking place.

Termination Notices

60 Day No Grounds Termination Notice - will now increase to **90 days**.

To issue a termination notice if you want your tenant to vacate at the end of the lease has now increased to 30 days notice, instead of the current 14 days.

Water Usage

Premises must be separately metered and can only be charged if the tenant receives the account within 3 months of the issue date of the bill.

Landlords will need to install water efficiency measures to their property if they are to continue to charge tenants for water usage. This needs to be done within 12 months of commencement of new laws.