

Note to Self

3rd July 2011

Dear Owners and Investors,

Someone recently made a comment. They said that they couldn't believe that we don't make it into the city until after lunch, sometimes we don't even get there until 2pm. I think they thought we slept until noon, went to lunch and then wandered in because we were bored had nothing else to fill in our day. Not that I have to justify this to anyone else, but I am going to give you an example of my day. This was a beauty so I hope you get a laugh out of it.

6am - phone rings - wake from sleep, see it is a private number and hit the silent button. If it is that important they can leave a message which I will get in a minute. The brain cells take more than 30 seconds to kick in, so answering it at 6am is not the smartest move for me.

One minute later the voice message arrives. It is from a lady that bought a unit from us recently and she is an owner occupier. She is nearly hysterical and saying that she woke up and her unit is flooded and can't work out how to turn the water off. She then asks if I could call her back - then hangs up. I have over 700 phone numbers in my phone as it is, and I didn't think that I needed hers in there and seeing as she didn't leave it, there was no way I could call her back.

6.05am A text message arrives asking me to call her and tell her where the turn off valve is.

6.06am - call the owner and firstly tell her that she can't leave messages and ask for an urgent call back but not leave her number. She starts to get all hysterical again, and I try to call her down - her signal drops out.

6.07am - I try to call her back four times but she won't answer.

6.08am - I give up calling and text her to tell her what to do and where the two turn off valves are, and it's important to turn the power off to the hot water system as well.

I am now in a cranky mood - and the day has only just started.

Between 9am and 12 noon the following happened - not all of it but just some:

Check all emails that have come in overnight and deal with them all.

Answer who knows how many calls and return the ones that I have missed because I have been on the phone.

Tenant at Viewmont calls to say she has run out of deposit slips - how they don't notice this as they tear out the last slip and let me know the week before is beyond me. Send bank details off in text message so she pays the rent. Don't mind these calls as she is paying the rent.

Tenant at Joan Street confirms he is leaving on Monday and wants to arrange the final inspection. Have lined up tenants to go in, but they haven't actually seen the property yet. They are old tenants that are coming back to us after their current land lord put the rent up.

Tenant at Scotsdale rings to confirm he is leaving at noon, and that he will leave the keys and the forwarding address on the kitchen bench.

Call the new tenants that are moving into this unit. Arrange to meet them there at 1pm. Sometimes it all falls into place, one good tenant out and another good one moving in that day.

Unfortunately no increase in rent at this stage but it is better than a vacancy.

Arrange to show three prospective tenants properties that are coming vacant soon for the afternoon.

Try to have a shower - it was a busier than usual today and I got 3 missed calls and 5 text messages.

Try to get dressed and stick the war paint on between returning phone calls and text messages. Finally leave the house and drive into the city.

Have a look at the unit at Scotsdale where the tenant has just moved out, with the new tenants in tow. All is great, until I get to the bathroom and see that the unit upstairs must have flooded out their bathroom and the water has come through the ceiling. Arrange for the handy man to come and have a look and see what we can do to repair it. Do the lease for the new tenants and put them in place, explaining that someone will come back out to fix the ceiling. It would have been nice if the last tenant mentioned it!

Whilst still at Scotdale see a tenant going from his car up to the unit, obviously with an animal wrapped up in a jumper. Watch which unit he goes to - make a mental note to find out who it belongs to and who is managing it.

The unit above the one that I have just lease, we had the tenants evicted. It appears that the unit is still empty - why is beyond me as I have relet two three exactly the same with almost no vacancies. One the tenant left on the Friday at \$190 unfurnished and by Monday we had the unit furnished, white goods installed and new tenants moved in at \$200 per week. The even paid 12 weeks in advance!

The empty unit has a flat battery in the smoke detector, so I contact the agent and ask them about the flood and ask that the battery be replaced quickly.

Get a phone call from a tenant who has slammed the security door and broken the key in the lock. Arrange for this to be removed and sorted out.

Go to City Park to see the unit where the um, well, the guy that I think, possibly could have been a druggie has just left. Whilst there bailed up by another tenant who is complaining about someone making too much noise. It was obvious who it was as all I had to do was follow the doof doof reggae noise and the people hanging out drinking on the balcony. Go up stairs and bang on the door until they answer. Tell them in no uncertain terms that it wasn't acceptable and I would be speaking to their property manager.

Go downstairs and call the property manager and dob them in.

Go to Palm Trees where the lady from a bedsit is moving to our unit is Edge Hill. Yes, another one of my karma tenants that I look after. How can you let a 70 year old woman that has no family, never married, no children and no family move and not help her? We had the guys move all her furniture on Wednesday so I was just checking that she was nearly finished the cleaning.

She is one of the cleanest tenants we have, even if she is a bit loopy. I walked in and the place was spotless. I asked her if there were any issues. She said "Oh I did mention to the guy last time he was here that the machine doesn't pump out the water, and he fixed it, but it did it again." The last time someone was there would have easily been 3 months ago.

I have been there between but she never mentioned it to me as she didn't want me to worry. I go into the laundry and lift the lid on the washing machine. I had to bite my tongue not to laugh - or throw up, not sure which but I was very tactful. The water was nearly to the top of the machine and black. If you have seen those commercials on the television about bath jelly - then you will be able to visualise. This water had been sitting so long with detergent and dirt from the wash that it was solid like jelly! Worse than that she didn't tell me that the power point switch toggle had popped totally off! Mental note, call the electrician to arrange the repair between tenants. Remember to bring the bleach in to do a couple of really hot washes through the machine after it has been emptied.

Arrange for the keys to be dropped off to the painter to get a quote for a job.

Try to get to the office as it is getting late - nearly 2.30pm by this stage. Got millions of things to do but then a call from a lady comes in who wants a second inspection on the house we have for sale in Redlynch. Got to strike whilst the iron is hot, so go to the office get the keys and drive 20 minutes out to the home and show her around.

By now almost the whole day is gone and I still haven't made it into the office. To some it might seem that I have been out all day having lunch, getting my nails done or just watching TV - I wish.

Decide to call it an early day at 7pm and drive home. That doesn't stop the phone calls coming in.

Get home and sort out all the emails that have come in whilst I have been out.

8.40pm tenant from Scotsdale rings to tell me that some young lads have jumped the fence and kicked over her plants. Not sure what I can do about this one, but try my best to keep her happy. That was a pretty normal day, and to be honest I have left out lots of minor details.

This month for me in particular has been a huge learning curve and I have learnt lots about myself, us as a couple and our business. I will give you a laugh about this next newsletter, but I will say that for smart people Ramon and I are actually pretty dumb in some ways. I did get an email from one of our friends and hope that some of you will be able to relate. This helped to put it all into perspective for me - I have to realise that not everyone is like us, and not everyone has the ability or desire to do what we do.

I hope you have enjoyed a day in my life - it isn't easy being a property investor or a property manager - would I change it? Not for the world! There is no way in the world we would be where we are today, going on holidays, nice cars, buying things that we want rather than need if we were doing something normal. It is hard work, but the rewards have been worth every bit of effort. I hope that these emails and our newsletters will help to inspire just one of you to do something positive and make a difference in your life.

Linda

Others will come and go, but sustainability, attitude, dedication and determination can never be taken away from us and it is why we both drive nice cars, live a fulfilling life and at the end of the day can still have a laugh and wake up the next morning and do it all again with a little more motivation.