

Note to Self

15th March 2012

Dear Owners and Investors,

I think I am in the "second week back to work" blues. Monday was pretty scary, but as the week is going on it is getting better. I know that I will never have a job that I work 9 to 5 Monday to Friday, actually I have come to the conclusion that I am unemployable. Doing what we do, and the way we do it is hard work and long hours. There are rewards for all this hard work and I know that I couldn't have the life I do without all the sacrifices.

Enough of the blues, time for humour. The times are changing, and the way people look for property is slowly changing too. The internet is a brilliant tool, but with the units there is still a need to advertise them in the local paper. People in the lower price range are still in the habit of going to the shop, buying the paper and circling the ones they would like to know more about. This is the easy step - they then have to call up and get the address. I cannot believe how many people ring up to get an address and, no seriously you will love this - don't have a pen or paper to write down the address!!! I would say at least one in every two calls I receive I have to wait for a minute until they get a piece of paper and then a pen!

This month we have now rented two properties at levels that are higher than what we ever achieved pre GFC. This is a great sign, but things haven't totally changed yet and we still are struggling with a few. My idea of struggling to rent them out, and other property managers ideas can vary. I start to stress out after a day's vacancy. We recently found a unit in one of the complexes that had the power disconnected to it. I like to follow up on this as it has been known for tenants to have the power disconnected and live in there with candles. I have even seen it where there is an extension cord running from the neighbours to their place, and through the window so the fridge can still be on.

I called the agent that manages it to ask if they had a tenant. She told me that they had just got one and they were about to move in. They had some trouble renting it and it had been vacant for a while and have just rented it for \$145 per week. From the way Ergon Electricity works I would say this unit would have been vacant for somewhere between 6 and 12 weeks. To make me feel even better about the way we do things, we rented the same unit out four doors down for \$150 with no days vacancy at change over.

I will finish with a tenant story. We have a single guy in one of our two bedroom units. He has fallen behind in his rent, and I have been working with him for months now to try and get him back. I do this so that the owner still has income, but when the wet season is over and the rental market is great he will be on his merry way. I had heard that he had a party the night before and the Police had been called. I tried to call him but there was no answer. After an hour of this, I gave up and went to Plan B.

I called Troy our gardener to see which complex he was at - fortunately for me he was nearby. I got him to walk up to the door and whilst he had me on the phone knock on the door. I could hear everything that was going on which was fantastic. Troy banged on the door and the tenant stumbled out "I have Linda on the phone and she has been trying to call you. Better do yourself a favour and call her as she is on my phone now and NOT HAPPY". I had a phone call from him within minutes. He settled down for a bit, but whilst I was in Perth I had to ring him again as he was playing up. He did answer the first time I called this time.

The meek, mild and don't like confrontation person I used to be is long gone. He got it explained to him in no uncertain terms that if this continues he will be homeless. My Mum couldn't believe it - think she was a bit shocked!!!

I am going all tech savvy - actually I haven't a clue if I am going to get it right but I am now officially a BLOGGER. If you go to our website www.plrealty.com.au you will notice a new blog tab. I am going to upload all the old Note to Self over the next few months so if you want to revisit any of them - that is where you will find them.

Over the weekend I will do some home work on what is happening in the sales market.

Until next time, I hope you are all happy and well in your world.

Linda