

Note to Self

21st March 2014

Dear Owners and Investors,

Today I am going to write just for fun. Lots of people think that Ramon and I are different to them, but the reality is we are no different to you. Lots of people say we were at the right place at the right time - well that could be true to a degree, but 100,000 other people were in Cairns at the same time. It is very possible that in five years time, there will be lots of people that look back and go - wow that was an incredible time to invest, but how many have taken advantage of the situation and invested?

The person I am today, isn't the Secretary walking down St George's Terrace all those years ago. She isn't even the naive property manager that started out 14 years ago. Those days of being worried to confront a tenant - boy are they long gone. Today I have decided to tell you my good points and bad points. Here are some of the things that I either know about myself, or am discovering as time goes by.

My Bad Points

I am a Control Freak - things need to be done in a certain way, and in a timely manner

I am a Hoarder - if you think that I am lying one day look at my perfume and bling collection

I am a Perfectionist - not all the time, and not in every respect but I like for it to be done in the best possible way when it is done

I don't have an off switch - it is not unusual for my mind to be working on the business for most of the waking day.

I push myself and those around me - ask Ramon he will tell you that I am pushy

I see things in Black and White - not literally but things normally fall into to one category or the other - there aren't many shades of grey. The longer I do this, the more black and white things are.

I Love to find a Bargain - you should see how the wardrobe has expanded since I gave up the renovating clothes. If I am going to look like a Barbie Doll, you need to have the Barbie Shoes and clothes.

I am too soft for my own good - I am learning to be tougher but the soft side seems to win most of the time.

My Good Points - this is more so in the Business respect

I am a Control Freak - I like things to be done right, and quickly

I am a Hoarder - if I wasn't I am not sure we would have as many properties as we do personally, nor would we be on the path to financial freedom

I am a Perfectionist - if we are going to do a renovation, we want it to be finished as best we can

I don't have an off switch - if I was like just about every other property manager, our business would be just like theirs - and you wouldn't be reading this newsletter as I would be having the day off and wouldn't have the time, desire or energy to write it.

I push myself and those around me - for those of you that have been reading this for a while, you have already figured this out.

I see things in Black and White - I can't explain this one, it is either wrong or right, I like it or I don't - just ask any of our tenants if you need this one clarified.

I Love to find a Bargain - I am sure when the boys at Amart see me walk in they love it. A few months ago we had the super special from Early Settler where they had the four bladed fans in brushed aluminium. After we got the first few as a test run, I ordered 50 for our properties.

Remember it was buy one get one free - we now have the wall of fans in our garage. We are now down to about 60 left. At \$50 each how could I say NO?

I am too soft for my own good - it is very easy in this industry to become cynical and only do things that benefit you or to not take a chance. If I wasn't so soft, where would my Old People live?

What I have realised is that all the points that are bad about me and my personality are the exact qualities that have helped us to get to where we are. I have left out one very important part in my Good Points - that is Husband Number Two and Three. Without Ramon, I really don't think that I could have achieved what we have together.

Some time ago I was trying to explain to one of our nieces that with the right partner, two people can achieve so much more together than two people on their own.

Oh well, while we are in the self analysis mode, there is one more thing on the Good Points list that I have to acknowledge. Ramon and I have chosen not to have children. Apart from the fact that I have the least maternal instincts in any one that you will ever met - I really don't think that I would be able to do what I do every day if we had kids in tow.

Now to finish it with a tenant story or two. I had a really smart idea the other day. When we have the adverts on www.realestate.com.au I have my personal mobile number for the potential tenants to ring me. There are days that I do nothing but talk on the phone all day long.

I decided to keep my mobile number for the normal calls I take, and then with a second mobile that we have in the office I put this onto the adverts on the website. This way I could separate out the calls - don't ask me why I thought it was a good idea. I found that I would be on one phone, whilst the other was ringing away in the background. There are some days that I just can't get to all the calls, but I make a point of returning every single call that comes in. This particular day it was chaos on the phone and I missed a total of 21 calls - not counting all the ones that I answered on this and my phone. By the time I finished that day it was well after 9pm so I didn't call any one back as it is too late.

In the morning I called each of them back, and if they didn't answer I left a message. You can tell when things are starting to pick up in the rental department when the number of enquiries is huge and people start to get cranky when they have missed out on a property. This is more so for houses at the moment than units.

I did return this one particular lady's call in the morning from the day before, but it went to her message bank. The day was hugely busy and I didn't get to answer all the calls for a few hours. In a break I got to listen to the message bank, when I heard this woman's message. She abused me for not answering the phone, saying that she had called three times this morning. In my defence, I can only answer so many calls at any one time. I did call her back and was ever so pleased to inform her that the property had been leased. There is no way that she was going to get an inspection - do I really need to have that sort of tenant in our properties? Oh what a change from scraping the bottom of the barrel like we were a few years ago.

It was Saturday afternoon and I get a phone call from one of our tenants to say that he has just seen a snake climb over the fence and was in his rear courtyard - it now has gone into the neighbours yard. I bet if I look in the "Idiots Guide to Property Management" they won't have a section in there on how to deal with this. There are some days that even I amaze myself at what I can achieve with the phone. Within 15 minutes I alerted the owner of the property next door to let their tenants know, I had called the snake catcher (who happens to already be in my phone from a previous snake incident) and let our tenant know he was on his way.

Even better the owner next door was looking for a tenant as his was leaving - so I arranged for our tenant that I had to move on as this owner was moving back in, to go and see his unit. So the final score is 3 metre python rehoused, our tenant is thrilled he doesn't have a snake in his yard or nearby, the owner has a new fantastic tenant at \$10 per week extra and our existing tenant thinks we are fantastic to have found them a new home.

I really do forget the relationship and impact we do have for many of our tenants, and in some cases the impact they have on us. Miss T came to us about four years ago. She is a beautiful, well dressed young lady that always looks perfect. As soon as I saw her I knew there was an issue. She was stick thin, but not healthy stick thin. We put her into a bedsit unit and she has been the model tenant, keeps the place immaculate, pays the rent and is never a bother. A few years ago she called to say she was in hospital.

Her weight had plummeted to under 40 kilos and this was the turning point. She had anorexia and if she didn't get this under control this was going to kill her. She was there for at least three months, and she wanted to keep her unit so she would have some where to come home. I worked with her and her social worker to make sure the rent was paid. Over the years she has gotten better, but you could see she was still too thin.

On Tuesday she came into the office, and I will be totally honest I didn't recognise her. Her hair is now dark and not blonde but best of all she is a really healthy weight. She was just radiant and so happy. She has found herself a man and is getting married. She brought out her phone and showed me photos of him and the dress she has picked out and told me all about the wedding. It is not often that I stare, but I just couldn't take my eyes off her and the transformation that had happened both physically and mentally.

Did we contribute to her life, I guess in some way we did. We gave her a clean, safe and affordable home that she was able to call home. She could call me any time to let me know if there was an issue with the neighbours or with the unit. It isn't often that I get emotional about one of our flock, but with this one I am really proud that she turned her life around.

I will finish off with one of my proudest tenant stories - I know he is reading this right now as he is on the list. Mr M was one of our tenants way back in time. Refer back to the bad/good points on me being pushy - I pestered him to buy a place. He now has his own house, has two investment properties and yesterday signed up for his third investment unit. I can teach you everything I know, but it takes a lot of courage to take that step for yourself and sign on the dotted line.

I hope that you are all happy and well in your world.

Linda Tuck