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**Newsletter June 2016**  
**Directors Susan Cooper & Natalie Cooper**

## June Newsletter

This month Cooper & Cooper Property Management would like to remind all landlords, tenants and home owners to **CHECK YOUR SMOKE ALARMS!** The cold weather has approached and we all want to keep warm with heaters, fires, electric blankets, slow cookers and the list goes on. All of these appliances and more create additional fire hazards in the home. Please do not allow yourselves, your valued tenants, your beloved family members be a victim of a fire in your home / property this year. We all think it will never happen to us but be assured that after 24 years of property management I have seen it happen.

We urge any of our landlords that may not know about their current smoke alarms in place or the landlords that do it themselves to contact us to discuss the best options to save guard both you, your property and your tenant from becoming a victim.

We also remind you that your insurances may not cover you in the event of a fire if your smoke alarms are not compliant to Australian standards.

### Draft strata regulations released for consultation

NSW Fair Trading has released the draft regulations which support the new strata reform laws for consultation.

The new strata reform laws were passed by NSW Parliament in October 2015 to modernise the laws for those living in strata scheme apartments.

They include over 90 changes to the existing laws, which were originally due for implementation on 1 July 2016, but are now expected to come into effect towards the end of the year.

Consultation on the drafts of the [Strata Schemes Management Regulation 2016](#) and [Strata Schemes Development Regulation 2016](#) is open until 27 May 2016.

NSW Fair Trading has also released Regulatory Impact Statements (RIS) to explain how the Regulations will work, which you can view here: [RIS - Strata Schemes Management Regulation 2016](#) and [RIS - Strata Schemes Development Regulation 2016](#).

You can make written submissions by email to [strataconsultation@finance.nsw.gov.au](mailto:strataconsultation@finance.nsw.gov.au) or by posting comments to: Draft Strata Regulations, Policy and Legislation, NSW Fair Trading, PO Box 972, Parramatta NSW 2124. For more information, visit NSW Fair Trading [here](#).

REINSW has created a summary guide of the main proposed changes to the first major strata law reforms in NSW since 1973 which you can [download here](#).

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RENTALS LEASING SALES



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## **Making Sense of the 2016 Home Loan Market**

Late 2015 saw lenders hike interest rates for Investment lending and loans that had an Interest Only repayment schedules – and nothing in 2016 appears to have changed. So we wanted to take a minute to explain the motivation behind these moves and how you could take advantage of this. The government and their agencies have forced the lenders to significantly limit their investment loan portfolio as a proportion of the home loan portfolio book. In simplistic terms this means that the more owner occupied home loans a lender has on their books, the more investment lending they can do. How does a lender encourage more clients to take out a home loan with them? They drop their (Owner occupied) home loan rates to record lows (for new business only). This then allows that lender to undertake more investment lending which is significantly more profitable to the lender whilst operating within the governments guidelines.

I always say to clients that banks are a necessary evil as we need them to borrow and buy things now (instant gratification) but we can still try and use them to our advantage when things change. That old 'sales pitch' to 'review your home loan' is so dated but in the current environment, it has never been more relevant.

If you took out your home loan 3 + years ago, you may find that you could make significant savings by refinancing your current home loan because of this drive for competition – and I mean significant savings, enough to make the exercise of changing very worthwhile. Also consider that any savings you make is 'after tax' dollars so if you saved \$5,000 per annum in bank interest, that might equate to \$6,500 before tax dollars that you need to earn at work.

Secondly I will say that banks are disgraceful in looking after current clients. All these record **low home** loan rates are for new business only, not for current clients. Clients that have been with a lender for 4 to 5 years are paying a huge premium for their loyalty.

So the moral is – invest a few minutes in what you are paying on your home loan as you could be in for a windfall. Would you like a pay rise of \$6,500 at work?



**Property Investment Solutions | Finance**

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## About the Queen's Birthday

Australia is a member of the Commonwealth of Nations and the official head of state is the Monarch of the Realms. This is currently Queen Elizabeth II. She is also the head of state of many other countries and territories, including Great Britain, Northern Ireland, Canada and New Zealand. She was born on April 21, 1926, although her official birthday is celebrated on a range of dates in the different countries of the Commonwealth of Nations.

The Monarch's Birthday was first celebrated in Australia in 1788. In that year, King George III was the Monarch and Governor Arthur Phillip declared a holiday to mark his birthday. Originally, the Monarch's birthday was celebrated on the anniversary of the actual date of birth of the King or Queen. However, after the death of King George V in 1936, the date remained close to his birthday, which was June 3.

On the second Monday in June, the Queen's Birthday honours list is released. This contains the names of the new members of the Order of Australia and other honours issued by the Australian government or the Queen. These are generally for exceptional service to Australians, Australia or humanity as a whole.



**THIS PROPERTY WON'T LAST LONG!**

**5/2 Pleasant Ave North Wollongong**

**2 bed 2bath 2car**

**\$ 520.00 per week**

Freshly painted throughout two bedroom unit which features new carpet, two great sized bedrooms with mirrored wardrobes, Ensuite and second bathroom with bath, excellent size laundry with plenty of cupboard space and dryer, kitchen with gas appliance dishwasher, entertainers balcony and double car space. Just minutes from North Wollongong beach, walking distance to the train station, free shuttle bus service, cafes, restaurants and close to the city centre and Innovation Campus.

### **ReAlarm your rental properties against fire**

**Fire and Rescue NSW (FRNSW) has launched its 'ReAlarm' Smoke Alarm Awareness campaign urging NSW residents to replace their smoke alarms.**

**It is a decade since NSW Government made it mandatory for all of the state's residents to have at least one working smoke alarm on each level of their home.**

**Alarm manufacturers strongly advise replacing them every 10 years, meaning millions across the state are reaching their 'best before date'.**

**As a result FRNSW is urging residents to take the time to check in on 10 friends or family members to ensure they update their smoke alarms.**

**FRNSW recommends replacing old smoke alarms with photoelectric alarms because they are more effective at detecting smouldering fires which are most likely to result in a home fire death. They are also less likely to go off when you are cooking or using the shower.**

**Please contact our office if you would like to discuss the current status of your smoke alarm fitted in your investment property.**



**SmokeAlarms**  
AUSTRALIA  
the responsible choice