



The Landlord

For Landlords and Sectional Title Owners

TIME TO BUY STUDENT FLATS IS NOW!!!

2010 is just around the corner. The new varsity year is due to start in January. Student parents and investors are on the look out for student accommodation and with over 24,000 UFS students and only 4500 hostel beds places to stay are going to be in very short supply. FIRST COME, FIRST SERVED is going to be the motto of the day!



Choice will be limited if you need to be close to UFS with Gaudeamus a very popular choice with modern light one and two bedroom units set in an open garden atmosphere. Prices 1 bedroom R595,000 and 2 bedroom R650,000. Villa Favorita a newly converted 10 year old hotel offers bachelors of various sizes from R345,000 to R590,000. Each flat being able to house 2 students in luxury.

Alternatives will be conventional flats away from UFS in Westdene or Arboretum where prices for two bedroom flats are in the region of R450,000 to R550,000. Travel times to UFS being 8 to 12 minutes dependent on the time of day. One bedroom flats are in short supply and there is a need for new blocks to be built especially for students in the Brandwag area.

Student houses in Brandwag and Universitas are possible alternatives but many parents find the lack of supervision and the accumulating cost of maintenance a major disadvantage to this type of student accommodation. Call Mike at 082 881 4711 for all your student accommodation needs.



Contents

Special Interest Articles

| | |
|---|---|
| Time to buy Student flats is now 1 | |
| Sell your bad debts! | 2 |
| Rental market continues to improve | 2 |
| Trustees tips | 2 |
| Change your managing agents | 3 |
| Renovators Dream | 3 |
| Police Dogs on Seinheuwel | 3 |
| Are your tenants paying on time | 3 |
| Bargains of the month | 4 |
| Take care of your laptop | 4 |
| Tredendam Valley now available | 5 |



TRUSTEE TIPS

- Insurance. Check it carefully. We found a new body corporate that we manage that has thatched lapas up against the units. Result insurance premium 10 x the normal – payable by the owner with the lapa – not the body corporate. Expensive. Previously insured at the normal building rate the insurance confirmed that they would only have paid out 10% of the replacement cost!
- Check you have a copy of your registered rules, look at them and make changes if needed – remember you need 80% of all owners by number & PQ for approval.
- Do you have an emergency list of contractors available during the Christmas holidays? You don't want to get stuck with burst pipes and nobody to fix it. Have a contact list of all occupiers to so you can contact them if something goes wrong!

SELL YOUR BAD DEBTS

Platinum Global take great pride in letting all Trustees and owners of Body Corporate units know that our arrears on levies is virtually nil! Quite a few of our body corporates have 100% of our owners up to date with their levies or they are in advance. How do we do it – sheer hard work.

But that is not always the situation. Around the country many body corporates are in severe financial trouble. Some managing agents are not strong enough to deal with the drama of credit control while trustees in other buildings are not determined enough to get the body corporate finances right. The sectional titles act does allow for a body corporate to take bank loans but banks will be very reluctant to finance an already cash strapped building.

There are however companies that are prepared to buy bad debt in a body corporate. Essentially what they do is to look at the budget of the building and pay out the normal levy if they are happy with the levy structure. They then collect the debt from the defaulting owners using all the legal means that are available to them especially rights given to them via the body corporate. But defaulting owners can expect to pay heavy penalties.

RENTAL MARKET CONTINUES TO IMPROVE

Last months reported improvement in the letting market is continuing at a greater pace than before. There has been an upsurge in demand especially for CUT student accommodation for the beginning of next year. The demand has been such that what little stock is available is likely to be taken up by the middle of this month and students will be forced to take early occupation of vacant units to ensure that they have somewhere to stay next year.

Student flats for UFS students are also in demand and it is impressive to see that parents of the Free State University have started looking early this year. They are finding that in the areas that they are looking that very few places are available. Daily calls from parents wanting to rent are being received on For Sale boards!

There are some new opportunities for those looking to buy their own places, which over the period of a University degree is often the more sensible course to take. Gaudeamus is again very popular with top prices being asked when selling in respond to comparatively high rentals that can be obtained. Two bedroom flats receive rentals around R3700 pm while one bedrooms can obtain R3000 per month. This very attractive well fitted units with spacious gardens are very popular as they are situated outside the varsity gates. Price range from R595,000 for a one bedroom unit to R650,000 for a two.

Also available for the first time this year is Villa Favorita. Previously the modern and stylish Villa Favorita hotel, it offers a wide range of medium to very large bachelors with a sprinkling of one bedroom flats. An up market building inside and out it has solid wood finishes, top of the range bathrooms, and a fancy kitchenette with new built in oven, roasting microwave and fridge. Each unit comes with a desk and bookshelf and built in cupboards. Price range from R345,000 upwards depending on size.

The improvement in the letting market has also had an effect on investor buying of middle of the road flats. A greater number of enquiries from small investors looking for sensible buys has been seen. The drop in the interest rates down to 10.5% has meant that buying investment flats has become more affordable. I would encourage anyone thinking of buying in this market make an early decision as there are not many well priced properties left to choose from.

Call Mike Spencer 082 881 4711 for a free investor consultation



HEUWELSIG RENOVATION PROJECT

“RENOVATORS DREAM!”

Believe it or not! This is a real renovators dream. Actually the rest of the house is in much better condition. The house was strongly built with large rooms – just the current occupant only lives there at night. They have decided to move to more suitable accommodation and asked us to market their home for them. Prices in the area for typical homes ranges from R1.9 to R2.5 million rand. So even if you do have to spend a little on TLC you will still have a totally renovated house for less than the price of pre-owned properties in the area.

This plaster under tile roof property has a wonderfully large garden. The house has 4 bedrooms, 2 bathrooms a large kitchen cum dining room, lounge, TV room, very, very old swimming pool, maid’s quarters and a guest toilet. It can be renovated into a conventional home or changed into two duets.

Asking price R1,250,000. Want to more. Like to have a look at it. Call Mike Spencer 082 881 4711 or Anne Snyman 084 324 1055. Email mikehome@telkomsa.net

Do Your Tenants Pay on Time?

Tenant Profile Network reported in a recent article that only 61% of rentals are paid on time and in full! Does your agent get your rental?

High value rentals were the worse offenders but in the range R3 000 to R7 000 pm only about 66% paid on time. Racy Pguin Director of Seeff Rentals said that landlords were prepared to let their properties stand vacant rather than take a tenant with a poor payment record.

Jill Spencer of Platinum Global said “Making sure that tenants paid on time was a full time job. Selecting the right tenant at the beginning was a big help but a strict payment date and action against late and non payers was essential. Jill said that Platinum was proud of the very small late and default percentage with virtually no losses to landlords after legal action was taken.

She said that Platinum’s letting department had continued to grow and that they had recently employed an additional letting manager who had previously worked in the active Cape Town market. The additional staff now allowed Platinum to take on additional residential management for new landlords.

Jill can be contacted at 051 447 4711

CHANGE YOUR MANAGING AGENTS

Not happy with your current managing agents? Mike Spencer is willing to talk to trustees about making a change. How much does this cost? Very expensive good coffee and chocolate biscuits is all you pay!

Mike is able to talk to you about all aspects of body corporate management – levy collection, credit control, adjustment of rules to make them effective, control of tenants and residents behaviour, maintenance, budgeting, fund management, insurance etc. Whatever your problem Mike will be able to help you.

Mike is happy to guide trustees on the right way to manage their sectional title schemes. He is also able to assist individual owners with letting out their units. Platinum Global manage some of the largest buildings in Bloemfontein. Call Mike on 082 881 4711

POLICE DOGS ON SEINHEUWEL

Mike Spencer is part of the Community Policing Forum for Sector 2 (Westdene) and it is interesting to hear how much your fellow citizens do for you behind the scenes. Complaints received through this forum have resulted in.

- ✓ Demolition of the old Chubb offices on the junction of Maarkgraaff and Barnes St where vagrants were a constant problem.
- ✓ The patrolling of Seinheuwel the hill behind these offices, Seine Vallei, The Waterfall and extending from Albrecht St to the back of Aliwal St. The police now patrol on a regular basis to keep vagrants from living on the hill. This has reduced crime in the area considerably.
- ✓ They have arranged for extra patrols in Kellner St close to Mimosa Mall and Brandwag Shopping centre which has reduced crime. They have also been involved in reducing litter in the area.
- ✓ The forum has input in a number of areas that concern residents including having trees trimmed in the suburbs so that street lights are more effective.

If you have a problem in your area bring it to the attention of your local forum members or email a detailed report to Mike Spencer at mikehome@telkomsa.net who will forwards it to the right forum. Even better join your local community policing forum and make a difference.

TAKE CARE OF YOUR LAPTOP

Laptops are prime targets for theft. The latest trick is for thieves to smash your house or office window and remove the laptop without ever having entered your home or office. It was not a real problem with the older desktop version but smash and grabbing of laptops is just too easy.

Solution – drop your laptop on the floor when you have finished – out of sight out of mind. Other solution is to have plastic security covering on your windows. You will be able to smash the window but it will remain in one piece.

TAKE CARE OF YOUR UPS

UPS's give power to your server and desktop when there is a power failure. They will give you grey hairs if they don't work. Have them serviced and the batteries checked every two years or you WILL be sorry!



LANGENHOVEN PARK

Beautiful spacious big gardened duet townhouse at a really sellable price of just R800,000. This is a home not a cottage. Interesting different design, entertainment area and a PECAN nut tree all to yourself. Just right for retired couple or young family. Wonderful first home.

Contact Mike Spencer 082 881 4711



R865,000 3 BEDROOMS

Big spacious 3 bedroom 2 bathroom 2 garage 2 carports private unit in well run complex. Fabulous value for money. Elderly couple selling to go to old age home. Quite off road setting. Langenhoven Park. Platinum managed. Call Mike 082 881 4711

BARGAIN OF THE MONTH

This one WILL sell quickly even in today's market!



ARBORETUM R450,000 2 BEDROOM FLAT

Beautiful spacious well built flat. Fully north facing for warm winter days. Quiet building looking onto Naval Hill. Platinum Global managed with excellent reserves. Ideal for retired couple/single or letting. Price negotiable for early sale. Owner moving to children.

RIVERSIDE PLOTS FOR WEEKENDS

Close to Soetdoring choice of 10 1 ha small holdings (3 sold) on Modder river. Ideal for weekend get away or full time stays. Lovely quiet country setting on existing farm. R900,000 including services.

Doringkop 2 bedroom flat with carport for renting out. R450,000. Close to government offices. To view this and a choice of other top properties call Mike Spencer 082 881 4711 today.

Have fun with flowers. Learn the difference between a bunch and a bouquet. Join adult or child flower arranging classes organised by Izami Bloemiste in Baysvillage. Find out how to mix and match colours, textures, and fragrances to appeal to the five senses. Let your kids join the holiday fun kiddies flower arranging classes. Call Izami at 051 436 1489. Enter the November competition and stand a chance to win a huge bouquet. .

Competition; Answer these simple questions to stand a chance to win a beautiful bouquet donated by Izami Bloemiste at Baysvillage

1. Who is running flower arranging classes for adults and kids...?
2. What colour are daffodils?

Name..... Email address..... Return to mikehome@telkomsa.net by end November 2009

TREDENHAM VALLEY NOW AVAILABLE

Country living is the way to go for those looking for up-market comfort and design. Active people may find some existing homeowner association projects rather restrictive with all their rules and regulation. Tredendam Valley offers comfort and security in a country atmosphere.

Set in rolling hills just to the north of Bloemfontein close to Oubos, Tredendam Valley has full boundary security and a limited number of large and medium sized erven available to build your own home within the architectural guidelines that have specifically been designed to allow for a wide range in tastes and needs and not to be over restrictive as often happens.

Fully serviced sites vary from R900,000 to R1,500,000 and building costs on the minimum size of 300 sq m is expected to be around R6,000 sq m depending on finishes.

The site characterizes the wide open spaces of the Free State and is accentuated by the "Koppies" typical of the province. The indigenous environment accommodates the smaller and protected red data species and the larger "Karee", "Olienhout" and "Kiepersol" trees.

Platinum Global will manage the Body Corporate of Tredendam Valley when the sectional title register is opened. The elaborate gate house, road structure and first major building is already complete and Platinum Global will be having show days from the beginning of December onwards.