



## 3 steps to a carefree Christmas for landlords

Well here we are nearly at the end of another year, with only a few Christmas parties, a lot of present wrapping and 24 days until we can all have a good rest.

Here are 3 things that you should check on so that you can coast towards a carefree Christmas break

### 1. Landlord's Insurance: is it current and relevant?

Landlord's insurance is very much like travel insurance, you pay for it, you hope that you never have to use it but you would be crazy to go without it.

Landlord's insurance is one of the most important purchases a landlord can make. For an outlay of a few hundred dollars a year, you can be covered for not only damage to buildings and contents, but also for rental default and damage by tenants.

In terms of coverage, make sure you're covered for acts of nature. As has been highlighted by the recent spate of natural disasters that have afflicted Australia, New Zealand and surrounding regions including storm, fire, flood and earthquake. I think we have all learnt by now that we can't say it will never happen to us!

### 2. How well will your property be managed during the holiday season?

Have you got a proactive property manager who has a plan for the holiday season or will the phones at the agency simply be turned off and the doors locked?

Check with your own property manager what your agency's days of closure are; the most common days are from Christmas Eve to 4th January 2016.

While you are checking on this, here are some other questions that might need to be asked:

- What happens if my property needs Urgent Repairs during the break?
- Will I receive my rent on time during the holiday break?
- If my property is becoming vacant during the holiday season, will it still be advertised?

### 3. Your Christmas contact details

If you're not going to be contactable during the holiday season, have you left details of who can act on your behalf with your property manager?

Accountants and lawyers are probably not going to be contactable either during this period of public holidays so they are not a good alternative point of contact to leave with your property manager.

At the same time it's a good idea anyway to check that all your contact details are current and that the way that your property manager is contacting you is the way that you want to be contacted.

Think about the following: Do you still have a landline? Is your mobile number current or has it been changed? Will you be accessing your email account during the holiday period? Would texting you be the best alternative if you are overseas? Have you moved recently?

So that's it for the 2015, a very merry and safe Christmas to you, and a prosperous New Year to all of us involved in property investment and management!