

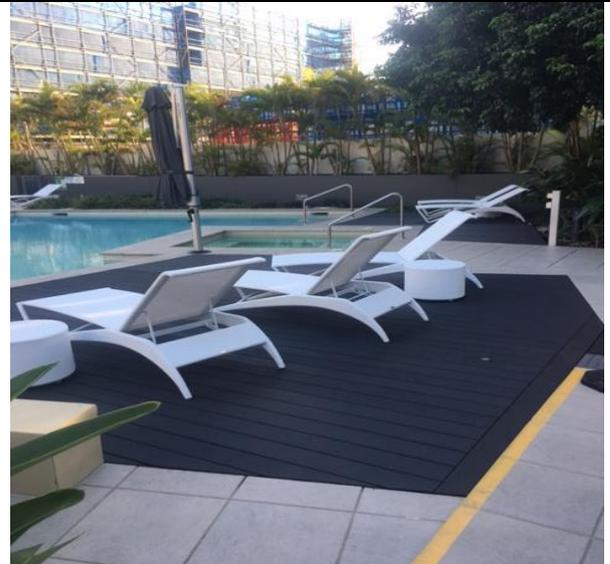
This month saw the completion of the deck repairs on the lower pool deck. Once the old and rotting timbers were lifted and the area underneath cleaned up, it was found that a large number of the bolts holding the



30 Linear Meters of joists were rotten and needed replacing



Bolts completely rotted through and missing.



Joists in place had rusted through. 30 meters of decking joists also needed replacement as they had rotted through. After 12 years of service by the pool, the wear and tear and aging of the wood was significant. The committee decided to put the new EKO Deck timber in the area, being the small area to trial. The cost to install was almost the same as to replace the deck with timber, but the ongoing maintenance costs reflect significant savings. The Committee believe that sufficient research was put into locating the best type of wood composite to use around the pool, but only time will tell about the wisdom of the choice.

Air conditioning services

Our air conditioning contractor will be working his way through the units in the week 5-9th June. I will post lists of estimated times in the lift and let everyone know when to expect them.

Just a few reminders. Community living does come with some compromises, and bucket loads of consideration and tolerance. Here goes.

Washing Balconies

Please be aware that if you are washing your balcony, your dirty water can escape to the floor below, sometimes with unpleasant results to the unsuspecting downstairs neighbours. Try blocking the scupper holes in the balcony railing with rolled up tea towels in plastic bags. You will have to push excess water uphill towards the poorly located floor wastes with a broom or mop. Perhaps checking with the neighbours or letting them know before you start would be a neighbourly thing to do.

Watering Pot Plants on Balconies

Just a little reminder that when you water your pot plants they also can drip down on those below. Please use a saucer, and check that you are not overwatering and causing an issue for those below you.

Noise

If your neighbours are being noisy and you feel you really must do something about it, please apply this simple rule. Is it bad enough to call the police? If the answer is yes, then call the police.

If it is no, then we need to apply the reasonableness rule. That is if the noise is frequent and disturbing, keep a log, record the noise levels on your phone and once you have enough evidence of "unreasonable behaviour" approach the committee with your evidence and they will take the appropriate action.

Remember Community Living requires Compromise. You will be having your friends around one day soon and you will need your neighbours to be tolerant of your noise when it happens.

Smoking

For those Smokers in our community, we ask that you be aware of where your smoke is drifting to and to take steps where possible to make sure that your habit is not unduly inconveniencing your neighbours equal right to peaceful enjoyment of their home.

REIQ Market update

The REIQ have just released the March Quarter vacancy rates. It is possible to track vacancies in the Brisbane inner 0-5KM from the city. The 3rd column from the left. In the 12 months following the floods in 2011 demand was at its highest and rents increased dramatically in the complex. This last quarter shows the greatest vacancy in the last 9 years of data at 4.4%. We have more product coming onto the market in the next 12 months, with another 1000 units in the area from Commercial Road to Austin Street yet to hit the market.

Newstead Terraces shapes up well against this increased competition. We have a large proportion of common area per lot. Our facilities are equal to those in new builds, and often better. With the upgrade of our gardens and outdoor furniture we are holding our own. Our apartments are spacious with generous walk-in robe space and decent sized kitchens. As long as we as owners keep our units fresh and well-presented we compare well with what is out there. Rents have reduced as a result of the increased stock on the market and the decreased number of tenants. This will not last forever. Demand will catch up with supply. I need a crystal ball to predict the actual point that the market will turn again. I feel we have another 18-24 months of this cycle to run. Next door when finished will help to lift this area of Newstead and bring demand and status/prestige back to the Little cove end of Newstead. Hang in there everyone. We have backed a winner at Newstead Terraces, and the complex will survive this cycle.

REIQ RESIDENTIAL VACANCY RATES

LGA	GREATER BRISBANE														TOURISM CENTRES										
	Brisbane SD	Brisbane City	Inner (0-5km)	Middle (5-20km)	Brisbane Surrounds ²	Ipswich City	Logan City	Moreton Bay	Caboolture	Pine Rivers	Redcliffe	Redland City	Mainland	Bay Islands	Gold Coast City	Sunshine Coast SD	Sunshine Coast ²	Caloundra Coast	Marioochy Coast	Hinterland ²	Noosa ²	Fraser Coast	Hervey Bay	Maryborough	Cairns
JUN-08	2.1%	2.1%	2.6%	2.0%	2.1%	2.7%	1.3%	2.2%	NS	NS	NS	2.2%	NS	NS	3.7%	3.2%	NS	NS	NS	NS	NS	8.1%	NS	NS	3.8%
SEP-08	1.7%	1.6%	1.3%	1.7%	1.9%	2.3%	2.3%	1.8%	NS	NS	NS	1.3%	NS	NS	3.2%	3.1%	NS	NS	NS	NS	NS	5.4%	NS	NS	4.6%
MAR-09	2.6%	1.9%	1.9%	1.9%	3.1%	3.2%	2.8%	3.5%	NS	NS	NS	1.8%	NS	NS	3.4%	3.9%	NS	NS	NS	NS	NS	10.4%	NS	NS	5.1%
SEP-09	3.8%	2.8%	3.5%	2.6%	4.5%	3.5%	2.6%	5.9%	NS	NS	NS	4.5%	NS	NS	3.2%	3.9%	NS	NS	NS	NS	NS	8.5%	NS	NS	3.9%
MAR-10	2.7%	2.5%	2.3%	2.6%	3.0%	2.3%	2.3%	3.3%	NS	NS	NS	4.3%	NS	NS	3.9%	3.5%	NS	NS	NS	NS	NS	6.3%	NS	NS	5.2%
SEP-10	2.8%	2.6%	2.3%	2.6%	3.0%	2.3%	2.3%	3.8%	4.9%	2.5%	2.8%	3.5%	NS	NS	4.3%	3.4%	3.1%	2.5%	2.6%	4.2%	5.1%	5.4%	5.5%	4.4%	
MAR-11	2.3%	1.8%	1.6%	1.9%	2.7%	2.3%	2.2%	3.6%	4.3%	1.5%	4.6%	2.4%	NS	NS	3.6%	3.7%	3.6%	2.8%	3.0%	4.9%	4.0%	5.0%	5.1%	6.0%	3.8%
JUN-11	2.7%	2.1%	1.6%	2.4%	3.1%	2.8%	2.7%	3.2%	4.5%	2.5%	2.8%	3.9%	3.5%	9.1%	5.2%	4.9%	5.1%	5.3%	4.2%	6.0%	4.1%	4.6%	2.3%	5.7%	3.7%
SEP-11	2.4%	2.3%	1.4%	2.8%	2.5%	2.8%	1.8%	3.1%	5.1%	1.2%	3.9%	2.3%	1.7%	6.3%	4.5%	4.6%	4.5%	3.5%	3.2%	9.4%	5.2%	5.7%	3.6%	6.3%	3.1%
DEC-11	2.5%	2.3%	1.9%	2.6%	2.7%	3.0%	2.5%	2.7%	3.3%	1.5%	3.1%	2.6%	1.8%	8.0%	4.2%	3.2%	3.2%	3.9%	2.2%	4.4%	3.5%	3.8%	3.8%	3.8%	2.8%
MAR-12	2.2%	1.7%	1.4%	1.9%	2.6%	2.8%	2.3%	3.0%	3.4%	2.2%	3.9%	2.2%	1.6%	8.8%	3.9%	3.1%	2.7%	2.0%	2.3%	4.5%	4.8%	3.4%	2.6%	N/A	2.5%
JUN-12	2.4%	2.1%	1.6%	2.4%	2.7%	2.8%	3.0%	2.6%	2.7%	2.2%	2.9%	2.3%	1.9%	5.4%	4.0%	3.3%	3.0%	2.4%	3.1%	3.5%	4.0%	2.9%	2.8%	3.1%	1.9%
SEP-12	1.9%	1.7%	1.5%	1.9%	2.1%	2.4%	1.8%	2.2%	3.5%	0.9%	2.6%	1.4%	1.0%	3.1%	3.5%	2.5%	2.6%	2.8%	2.2%	3.2%	1.8%	3.0%	1.3%	4.2%	1.7%
DEC-12	2.2%	2.0%	2.0%	2.0%	2.3%	2.1%	2.5%	2.5%	2.6%	1.2%	3.4%	1.8%	1.7%	2.2%	2.7%	1.7%	1.8%	1.0%	1.6%	3.6%	1.5%	3.3%	4.3%	3.1%	2.2%
MAR-13	2.1%	2.1%	2.0%	2.2%	2.1%	2.1%	2.3%	2.4%	2.5%	2.2%	2.9%	1.2%	0.9%	3.9%	2.5%	2.2%	2.4%	2.0%	2.0%	3.1%	1.8%	2.9%	1.6%	3.6%	2.3%
JUN-13	2.0%	2.1%	2.0%	2.2%	1.9%	2.6%	1.5%	1.9%	1.6%	2.0%	2.5%	1.5%	1.1%	4.5%	2.6%	2.1%	2.2%	1.4%	1.8%	3.2%	1.7%	2.8%	3.0%	2.7%	1.8%
SEP-13	2.0%	2.3%	2.4%	2.2%	1.7%	1.7%	1.5%	1.9%	1.4%	1.9%	2.4%	1.4%	1.0%	3.9%	2.2%	1.3%	1.2%	1.0%	0.6%	2.4%	2.0%	3.0%	3.3%	2.7%	1.6%
DEC-13	2.7%	3.2%	4.1%	2.8%	2.1%	2.1%	2.0%	2.0%	1.8%	1.6%	2.7%	2.4%	2.0%	5.2%	1.9%	1.1%	1.1%	1.7%	0.6%	1.9%	0.9%	3.4%	2.1%	3.7%	2.0%
MAR-14	1.9%	2.3%	3.1%	1.9%	1.5%	1.8%	1.2%	1.5%	1.1%	1.0%	2.6%	1.6%	1.4%	2.5%	2.2%	1.2%	1.2%	1.3%	0.9%	3.6%	0.9%	2.5%	1.8%	3.1%	2.0%
JUN-14	2.3%	2.4%	3.4%	1.7%	2.2%	3.0%	2.8%	1.7%	1.5%	0.9%	2.4%	1.5%	1.4%	2.6%	1.7%	1.2%	1.1%	0.9%	0.9%	2.0%	2.0%	2.5%	1.9%	3.2%	2.0%
SEP-14	2.0%	2.3%	2.9%	2.0%	1.7%	1.6%	1.5%	1.8%	1.6%	1.9%	2.1%	1.8%	1.9%	0.9%	1.9%	1.1%	1.0%	1.2%	1.0%	0.8%	1.2%	2.1%	1.9%	2.4%	1.8%
DEC-14	2.3%	2.9%	3.8%	2.4%	1.6%	2.5%	2.0%	1.2%	1.2%	1.0%	1.8%	0.8%	0.9%	0.4%	2.2%	1.1%	1.1%	0.6%	0.7%	1.9%	1.1%	1.9%	1.6%	2.3%	2.2%
MAR-15	2.2%	2.5%	3.1%	2.2%	1.9%	2.4%	2.1%	1.3%	1.5%	1.0%	1.6%	2.4%	2.4%	N/A	1.3%	1.7%	1.9%	1.0%	1.9%	2.6%	1.0%	2.3%	2.1%	N/A	2.4%
JUN-15	2.4%	2.7%	3.0%	2.4%	2.1%	2.8%	2.8%	1.4%	1.0%	1.6%	1.8%	2.3%	2.2%	3.8%	2.3%	1.6%	1.5%	1.2%	1.2%	2.3%	2.2%	3.8%	2.8%	4.6%	2.7%
SEP-15	2.3%	2.8%	3.3%	2.4%	1.7%	1.3%	1.9%	1.6%	1.6%	1.3%	2.0%	2.5%	2.6%	2.3%	1.7%	1.3%	1.4%	0.9%	1.6%	1.5%	0.9%	3.3%	3.3%	3.4%	2.6%
DEC-15	2.6%	3.1%	3.8%	2.1%	2.3%	2.5%	2.9%	1.9%	1.4%	2.9%	1.5%	1.6%	1.6%	2.2%	1.1%	1.3%	1.4%	1.7%	1.3%	1.6%	0.7%	3.5%	3.0%	4.0%	2.5%
MAR-16	2.6%	3.0%	3.3%	2.5%	2.0%	1.8%	2.1%	2.2%	1.6%	3.3%	2.4%	1.7%	1.7%	2.1%	1.5%	1.5%	1.5%	1.2%	1.8%	0.9%	1.4%	3.2%	3.1%	3.2%	2.1%
JUN-16	2.5%	2.8%	3.4%	2.3%	2.0%	1.1%	2.8%	1.7%	1.9%	1.8%	1.4%	2.3%	2.2%	3.8%	1.4%	1.4%	1.2%	1.0%	1.0%	1.6%	2.4%	4.1%	4.4%	3.0%	1.9%
SEP-16	3.3%	4.1%	3.7%	4.5%	2.2%	2.1%	2.0%	2.2%	2.5%	1.7%	2.4%	2.2%	2.4%	1.5%	1.7%	1.5%	1.6%	1.2%	1.6%	1.9%	1.2%	2.9%	3.1%	2.4%	2.5%
DEC-16	3.0%	3.4%	3.6%	3.3%	2.4%	2.4%	3.3%	1.8%	2.2%	1.6%	1.6%	2.7%	2.7%	2.4%	2.5%	1.4%	1.4%	2.0%	1.1%	1.5%	1.4%	3.3%	2.3%	5.6%	2.4%
MAR-17	3.0%	3.7%	4.4%	3.1%	2.2%	2.0%	2.8%	1.6%	2.1%	1.3%	1.7%	2.5%	2.7%	2.0%	1.7%	2.0%	1.8%	2.0%	1.4%	2.7%	4.0%	3.9%	4.2%	3.7%	1.8%

Figures are as at the end of the reporting month. All figures are collated by LGA unless otherwise noted (eg SD & sub-region)
 LGA - local government area SD - statistical division
 *Noosa hinterland included in Sunshine Coast Hinterland
 Source: REIQ Residential Rental Survey
 NS Not surveyed. NB Rental survey carried out twice a year between 2008 & 2010.
 N/A Not available due to insufficient surveys received in order to calculate a reliable statistic.
²Ipswich City, Logan City, Moreton Bay and Redland City

Fast Facts: Repairs and maintenance

By Nick Brown, Property Management Support Service REIQ

Can tenants just go and get work done at the property and expect the lessor to pay for the work? In short the answer is YES - provided that the work is considered an emergency repair under Section 214 of the Residential Tenancies & Rooming Accommodation Act.

If the works required appear to be due to tenants not looking after the property or damaging it, who pays the bill? Ultimately the best practice approach would be that the lessor pays the contractor as quickly as they can (to avoid your contractor getting upset) and then seeking compensation from the tenants, provided they have sufficient evidence that the works required were to due damage.

The REIQ special terms (of a tenancy agreement) outline some items that the tenants acknowledge that you could use in these types of situations (e.g. the tenant acknowledges they cannot block any plumbing or drainage at the property).

What if the contractor demands payment from the tenant when the work is complete? If the tenant chooses to pay the contractor direct they have the ability to seek reimbursement from the lessor, to the value of 2 weeks rent (for that tenancy). If the owner doesn't pay this amount the tenant could pursue this matter through the Tribunal.

Can the owner choose to not getting something fixed whilst the property is tenanted? As a property manager, we have to follow the clients instructions and if they decide to not getting something fixed (e.g replace a dishwasher) then we cant go ahead and get it done for them.

In saying that, its important to know that section 185 of the Residential Tenancies & Rooming Accommodation Act highlights a Landlords obligation to maintain the property AND its inclusions throughout a tenancy.

The longer the owner leaves an issue unresolved, the more chance the tenant has of seeking compensation for loss of an inclusion, along with the need to address the actual issue on top of that.

JUST FOR INTEREST, AN ARTISTS IMPRESSION OF OUR NEIGHBOURHOOD IN THE VERY NEAR FUTURE



They are missing the Newstead Series buildings on our Western Boundary. The old sheds are still in the image.

Newstead Terraces

May 17th update from Next door.

We have poured the last section of our Tower 2 Level 1 slab (Austin Street tower closest to 20 Newstead Terrace) today.

The next activity to be undertaken in this area will be the erection of load bearing precast wall panels. The panels will be erected along the common boundary between Newstead Series and Newstead Terraces (adjacent the Newstead Terraces side lane / Bin Store area). Refer yellow highlighted section in the aerial image below:



The yellow section was weather delayed. The last slabs were being installed on 31-05-17.

Damage to our Austin Street walkway is scheduled to be repaired in July.



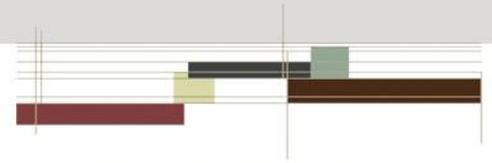
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