

July 2018 Newsletter

Dear Owners,

Paint on External wall



I was taking advice from unit 66 owner while he was renovating his own unit. The external wall of all units is due to paint. The south side of the building is the worst. The paint starts to go off and moisture starts to build up. See photos above.

So we did the first experimental on unit 67,66,65 to paint gutter, gutter facial, soffit & external wall. The whole job takes almost two weeks to finish by one painter and it requires 4 different colours on paint. It depends on the weather as well. The total cost will be \$1250.00 inc GST to paint one unit.

I asked the body corporate manager from last meeting and she said it's still owner's responsibility and can't use sink fund to do it. Because we are in stand format plan. Body corporate chairman agrees with me too but he said 13 years ago the whole complex has been painted once and it went through the sink fund. We will have another meeting next month. He will discuss with Body corporate manager again.

Good Renovation by unit 66 owner





It takes him a lot of effort to organise everything. I help him to supply some of my contractors and help him to claim insurance for rebuild the kitchen. Due to water damage behind kitchen cabinet, insurance paid the whole kitchen cost with only \$300 access fee from the owner. That's a big bonus. The rental return will be between \$420 to \$450.

While my wife and kids are in China still, I got my builder to redo the Ensuite bathroom for my unit. Once he jackhammered everything off the floor, it turns up my subfloor condition is the worst one. Lucky, I did now, he said it won't last another 3 months.





What is happening in the market?

The market is still steady at moment. Both unit 41 & 43 will be settled next week.

Unit 41 sold for \$287,500. And unit 43 sold for \$296,500.

I just listed unit 37 on the market. Hopefully I can get offer soon.

If you have any questions, please give me a call to discuss further. Thank you.

Regards,

Jerry Zhang