



FROM OUR PROPERTY MANAGEMENT TEAM

HAPPY MOTHER'S DAY

We wish every mother, grandmother, guardian & carer a very special Mother's Day!

mum mama mommy

BEAUTIFUL

unconditional love

creative UNSELFISH

LOVE U LOVE U LOVE U

BELIEVES

life patient GENTLE

compassionate

NURTURING

strength DEVOTED



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ARE YOU LOOKING TO BUY OR SELL A PROPERTY?

Call us today for friendly advice. We can provide value added information to save you money.

IMPORTANT: This is not advice. Clients should not act solely on the basis of the material contained in this newsletter. Items herein are general comments only and do not constitute or convey advice per se. Every effort is made to ensure the contents are accurate at the time of publication. Clients should seek their own independent professional advice before making any decision or taking action. We take no responsibility for any subsequent action that may arise from the use of this newsletter.

THERE IS A SKILL IN SELECTING THE RIGHT TENANT...

Selecting the right tenant is not as simple as it may seem. As a property management agency with many years' experience, we have learnt that there are some tenants who try to work the application process and sneak under the radar of the application screening process.

Making the wrong decision from the outset can cause long-term issues of rental loss and property damage.

It is better to have a vacant property for a short period of time than to lower your selection standards.

When selecting the best tenant for your property we take into consideration the following:

1. How long they have rented their previous property and how long they wish to rent the property. Long-term tenancies reduce wear and tear on a property and reduce your outlays of advertising, as well as reducing loss of rent during tenancy changeovers.

2. Can they afford the rent? We use a similar formula to the banks. The 30/70 rule. 30% of the household income for rent and 70% for living expenses.

3. The references provided by previous landlords/agents, employers and personal references.

4. Have they been listed on a national tenant database for a tenant breach?

5. Do they have pets? Sometimes a tenancy without pets can cause less issues.

6. How many people wish to reside in the property? The more people in a property can impact on greater wear and tear.

7. What is their character? During property inspections and the interview process we ask important questions to determine if they are genuine.

We are hard to please in the tenant selection process and will always short-list the best tenant based on the above criteria.

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WHEN TO START MARKETING THE PROPERTY



We are often asked by landlords to start advertising and marketing the property *several months* prior to the property becoming available to assist in securing a tenant quickly. When and how the property is marketed is an important factor in reducing a vacancy period.

With the majority of tenants now sourcing their next rental home online via the Internet, this has become the mainstream of rental advertising to attract tenants.

When a property is first listed on one of the major rental websites there is one chance and one chance only to get it right to reach a 'maximum' tenant seeking audience.

Tenants who are searching for a rental property often complete an automated property alert. When a property is listed for the first time that matches their search, the details are emailed direct to their inbox. On most of the property sites, this often only happens once.

The transition period for tenancy changeovers (when tenants seriously start looking) from one property to another is generally 2-3 weeks. Tenants do start looking earlier... but in choosing their next rental property they understand the process of having to give notice while minimising the possibility of paying double rent.

If a property was placed on the Internet a month or two months prior it would miss the window of tenants seeking a rental property at the time it was available for rent.

Our agency also understands that it is vitally important for the maximum number of photos (including an optional video tour) and a well-worded description of the property to be updated prior to listing the property on the Internet to capture this tenant alert market. 'Photos coming soon' does not sell a rental property.

The focus of our agency is always to be updated on the current market, embrace advertising technology and expose your investment property to as many tenants as possible to reduce any possible vacancy period.

REPLACING APPLIANCES WHAT YOU NEED TO KNOW

It is all too common with rental properties that at some stage appliances will break down or simply cease to work.

As an investor it is important to be aware that it is your responsibility to maintain all fixtures, fittings and appliances within the property, and the tenant's responsibility to keep them clean.

If the appliance forms part of the tenancy it must be maintained, repaired or replaced when required.

On occasions, investors have requested that the appliance be removed from the property and not replaced.

The tenant has a legal right to have the use of all appliances throughout the tenancy. If you do not wish to replace the item (and the tenant agrees) you will be required to possibly pay compensation for the loss of the appliance.

It is important to be proactive and budget in advance for these unexpected events and costs.

You may also like to consider renting the appliances for the property, which is a tax deduction, and you don't need to worry about maintaining, repairing or replacing the item



WE ARE FOCUSED ON MAXIMISING YOUR RENTAL INCOME
AND OPTIMISING YOUR CAPITAL GROWTH

