



MANAGING YOUR PROPERTY



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WHY CHOOSE REECE REALTY?

We achieve our service commitment by:

- * Thorough application checks ensuring the best possible tenant selection
- * Maintaining a quality relationship with tenants, landlords and creditors
- * Strict arrears control
- * Taking an active interest in your property

We strive to manage your property as an investment so that it provides:

- * Optimum and sustained income
- * Minimal Expense
- * Maximum capital growth

We intend to manage your asset by:

- * For each tenancy, you will receive a copy of the Residential Tenancy Agreement signed on your behalf
- * Regularly inspecting your property and reporting on the internal and external condition. Ensuring that your investment is maintained in the best condition to maximise its return
- * Advising of your properties current and future returns and market forces which may affect returns.
- * Providing prompt attention to all maintenance issues
- * Ensuring that all monies are distributed to the appropriate places
- * Carrying out all your instructions with regard to the management of your property

At **Reece Realty Newcastle** we believe that Property Management is not just a rent collection service but rather an Asset Management Service

The team at **Reece Realty Newcastle** is also able to provide you with up to date information on various issues including rent reviews, market forces, insurance and many other important aspects of your property's management.

Property Reports:

These reports will provide you with vital information on your property such as the standard of tenant care, any maintenance issues and our opinion on current market rent applicable to your property.



Reece Realty Property Management team - looking out for you

YOUR FINANCIAL RETURN

Rental Value

The Property Management team at Reece Realty Newcastle is qualified and experienced in giving an accurate rental appraisal for your property. We can also advise of possible rent increases or market forces on the rent yields in the area.

Collection and Control of Rent

In the event that your tenant falls behind in their rent you can be assured that our office will closely monitor their progress and continue to follow up until the tenants payments are up to date.

We will remind the tenants via email, SMS, letter, telephone and will also make house visits on a daily basis should this be required to chase rental arrears.

Rental Bond

Prior to the commencement of any tenancy the tenant is required to pay four weeks bond which will be held at the Rental Bond Board until the tenant vacates the property.

The money is used as a security deposit for any rectification works required or rent arrears after the tenant vacates. Our office will perform an outgoing inspection prior to the release of any bond money.

Account Payment Service

On your instructions our office will pay various accounts from the rent monies collected. All accounts paid will appear on your monthly statement with a copy of the invoice attached

Mid Month Statements - *available on request*

A statement of your account can be emailed or posted to you at the middle of each month. This statement will keep you informed of the tenant rent status including paid to dates, any accounts paid and monies transferred to your account during the period.

Monthly Statements

A statement of your account will be emailed or posted to you at the end of each month. This statement will keep you informed of the tenants rent status including paid to dates, any accounts paid and monies transferred to your account during the month.

End of Financial Year Statements

After the end of the financial year, our office will provide you with a Financial Year Statement. This is effectively a summary of all of your monthly statements and assists in your tax calculations without having to provide all individual monthly statements to your accountant.

ONGOING MANAGEMENT

Advertising

When your property is vacant a widespread advertising campaign will find a tenant more quickly and reduce your vacancy period. It will offer you tenant choice and a greater opportunity to select the best possible tenant for your property.

*We advertise properties for lease in the following ways:

Websites: our main website - **reecerealty.com.au**

- **realestate.com.au**

- **domain.com.au**

- **Signage** - outside vacant properties with specialty 'student accommodation' signs as required.

- High exposure **window display** in our office

- 'Rentals Available' (rental list) **brochure** available from our office

- For Student accommodation properties we work closely with 'Off Campus Student Living' officers at Newcastle University

Advertising

When your property is vacant a widespread advertising campaign will find a tenant more quickly and reduce your vacancy period. It will offer you tenant choice and a greater opportunity to select the best possible tenant for your property.

Selection of Tenants

Selecting the right tenants and maintaining an ongoing relationship with them is of vital importance to successful property management. Tenants with high credentials living in your property will give you peace of mind along with the best possible return on your investment.

* The selection process for such tenants is stringent. We request

Application requesting extensive information including past and present address of occupant, record of income/employment details, character references and rental reference check.

Our office is a member of TICA (Tenancy database of blacklisted tenants with a previous history - Australia's largest tenant database)

Processing application includes contacting previous agents, landlords and employers to discuss prospective tenants

Providing you with all information possible so you can make an informed decision

Repairs and Maintenance

You will be notified of any repairs and maintenance issues that may be necessary prior to this work being undertaken. We will obtain quotes for all major works.

Please Note: Any urgent repairs will be undertaken immediately.

* All repairs and maintenance jobs are carried out by qualified and licensed & insured tradespeople

* Prompt attention to maintenance will benefit you in the following ways:

Small repairs are not left to become expensive repairs

Happier tenants mean longer tenancies and less vacancy periods

A well maintained property will obtain a higher rent than a poorly maintained property

You can relax knowing that your property is well looked after

MEET THE TEAM - Property Management & Administration Departments

Brittany Vas - Property Management



Brittany's capable nature was perfect for welcoming clients at reception when she started at Reece Realty early in 2014. She advanced to Sales Support where her keen eye for detail quickly became an important part of the Reece Realty sales team. Now as a seasoned member of the agency, Britt has moved into Property Management where her organisational skills and efficiency will be a great asset. She has her Certificate III in Business Administration and has completed her Certificate of Registration.

Catherine Clark - PM Accounts Manager



Offering over 19 years experience in Real Estate, Catherine brings a wealth of knowledge to the Reece Realty Newcastle Team. Catherine's involvement in the industry spans from small independent offices to one of the largest on Sydney's North Shore with experience from reception to property management, sales support and now as our Office & Accounts Manager.

Melissa Reece - Student Accommodation Management



Melissa is taking our Student Accommodation team from strength to strength. Prior to real estate Melissa worked for 11 years in the Mobile Phone Service industry with a strong background in customer service, administration and staff management. The skills acquired in such a changeable industry have been an asset as Mel deals with the multiple concurrent tasks that require attention to keep clients & tenants happy.

Mathew Dunk - Student Property Management



Mathew joined the Reece Realty Student Accommodation team having moved to Newcastle in 2014. Mathew grew up in Forster with family in the property management business. Combined with previous experience as a tenant in our own student accommodation, he knows what is important to both tenants and landlords. Mathew has also worked in the telecommunications and automotive industries, both environments heavily focused on customer service.

Abbie O'Shea - Property Management Admin Asstnt



We'd like to welcome Abbie into our Reece Realty family. Abbie has always had a keen interest in real estate and previous experience in hairdressing and retail management has nurtured the organisational skills required for her role within the Property Management team. Her naturally bright & bubbly nature will endear her to our clients. Abbie enjoys creative writing, reading and photography

Hannah Cruickshank - Rental Reception/Admin



Hannah is the newest member of the Reece Realty team and is ready with a welcome smile from our reception desk. Currently doing her Certificate 3 in Business Administration before commencing her Assistant Agent Certificate, Hannah's friendly personality and natural aptitude for customer service make her a perfect fit for our busy office. Away from the office, Hannah enjoys camping and time with her family.

Kathrina Mak - Admin. Assistant & Chinese Liaison



Kathrina has family involved in residential construction and has developed an interest in the administrative side of real estate and hopes to learn more about the industry as a whole. Currently mid way through her degree at Newcastle University Kathrina knows how to juggle many tasks simultaneously whilst still maintaining her bright and positive attitude. Kathrina is available to assist our Chinese clients requiring Mandarin or Cantonese when in the office.

Irena Reece - Accounts / International Liaison Officer



Irena assists in all facets of the office. Being fluent in English, Polish, Russian and German is a definite advantage to our agency. Irena maintains our office accounts and assists in the leasing of rental properties. Her experience and efficiency adds to the professionalism in our administration area.

PROPERTY MANAGEMENT FEE STRUCTURE

Management Fees

- 7.7 % of all monies collected (includes GST)
- \$5.50 per month administration charges

Letting Fees

- Initial Letting - 1 x weeks rent (plus GST)
- Subsequent Relets - 1 x weeks rent (plus GST)
- Lease Preparation Fee - \$33.00
- Lease renewal Fee - \$33.00

Incidental Costs *(uncommon charges may apply)*

- Application for Tribunal Hearing - at cost per fair trading
- Appearing at Tribunal - \$45.00 per hour
- Sheriffs Fees - at cost per sherriff office

No Additional Charge

- Advertising Fees
- Maintenance Co ordination / payment of accounts
- Routine Inspections
- End of financial year statements



THINKING STUDENT ACCOMMODATION?

At Reece Realty Newcastle we strive to be the best in any rental market. As a Student Accommodation Specialist we aim to be efficient, thorough and effective in gaining the maximum rental return in the current rental market. Reece Realty Newcastle manages each room as an individual property while still maintaining the common areas like any standard rental property.

Advertising

Our office maintains a high standard of advertising with each individual property and room being advertised through several sources including:

reecerealty.com.au

realestate.com.au

domain.com.au

Newcastle University website - offcampus accommodation <http://offcampusaccommodation.newcastle.edu.au/>

Applications / Selecting Tenants

Each individual tenant for each bedroom is required to fill out a rental application form with all details including proof of income provided. Should the tenant have income support from family a bank statement is required.

Once the application is processed and the tenant signs an individual Residential Tenancy Agreement and is required to pay a bond and complete an ingoing condition report like any other tenancy.

As a part of the the Residential Tenancy Agreement the house rules and special conditions are tailored to students and are attached as a part of the lease. This then allows our office to form the rules as a condition of the lease and should any rules be not followed a breach of the Residential Agreement can therefore be issued.

Ongoing Management

During a students stay our specialised team conduct the following:

- House meeting
- Regular inspection of common areas
- Routine inspection of individual rooms

We work with our students of many nationalities to ensure mutual understanding of local expectations and that they are respectful and care for the property for the duration of their stay. Should they not comply we remain in contact with you, the landlord, to notify you of any inspection outcomes. We will also provide you with any suggestions that we believe may add value to your property.

Student Accommodation Requirements

Each bedroom is to be fully furnished - see list on following page - and individual bedroom doors are to be provided with separate locks with 2 x sets of keys provided to our office. (1 x set for tenant & 1 x set for office)

Common area to be furnished and in a clean and tidy manner

**** For further information and room requirement checklist download to our Student Accommodation for Landlords & Landlord Checklist E brochures**



ReeceRealty
Newcastle

Welcome to Reece Realty

Reece Realty is an independently owned and operated real estate agency. Being an independent agency allows us to give our clients throughout Newcastle & the Greater Hunter, Port Stephens and beyond, tailored and personalised service. We have dedicated staff in our property management and sales departments looking after your best interests.

Our success is based on discipline, persistence, a genuine care for what we do and respect for the people we assist. Keeping up to date with current property trends, market fluctuations and industry regulations is a responsibility we take seriously. It is knowledge that allows us to offer a comprehensive and informed service to our clients whether you are buying, selling, investing or needing advice on professional property management.

Our office is located in the heart of Jesmond shopping precinct with high exposure from Blue Gum Road (opposite Jesmond Fruit Barn) and Hirst Street (opposite Woolworths main entry) with plenty of free parking available. Only 1.5kms from the University of Newcastle Callaghan Campus we also specialises in management of Student Accommodation.

The experienced team here at Reece Realty Newcastle look forward to assisting you

Allen Reece

Owner and Licencee
Reece Realty Newcastle

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