

# R&W

## Property Management News

September 2016



## Attract and keep good tenants

Throughout the country, demand for rental properties by tenants usually outweighs the number of properties available. This supply and demand does fluctuate and can be seasonal. December and January is an example as it seems to be when people are moving into or out of the area with their work.

However, no matter what the demand, we need to be attracting and keeping good tenants, as they are valuable assets to our property investment. At the end of the day, a consistent rental income is of utmost importance. Here are some things that we can do to keep good tenants:

**REPAIRS** – the biggest complaint tenants have is that of repairs not being done or not being conducted in a timely manner. Tenants believe that when they pay their rent, it entitles them to a property in a good state of repair. All state residential tenancies acts also support this, and obligate the landlord to ensure that the property is kept in good condition.

**IMPROVEMENTS** – why not consider improving the property and increasing the tenant's comfort and satisfaction in the property? Does the property need a verandah, pergola or carport? Does the air-conditioning or heating need upgrading? What about new carpets and flooring or installing a dishwasher? Don't forget to speak to your accountant on the tax depreciation available on capital works done on your property.

**SECURITY** – everyone wants to feel secure in their home! Do you need to upgrade the front and rear security doors, add window locks or even a security alarm? Depending on where the property is situated differing levels of security are to be considered. If a tenant feels secure, the desirability of the rental property increases and the less likely it will be that they will want to relocate sometime soon!



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## The cheapest quote from a contractor is not necessarily the best choice

When appointing a contractor to do work on your investment property we take into consideration a host of factors determining contractor's suitability to do the work. Other than price the following must also be taken into consideration:

Is the contractor licensed to complete work for that trade?

Is the contractor insured? If the contractor is not insured you carry the risk.

Can the contractor provide references for similar work that he has completed?

On work such as refurbishments, have you been given a start and completion timetable?

Is the contractor going to complete the work himself, sub contract the job or oversee other employees to complete the work?

Have you confirmed the materials used and any warranty periods applicable?

The above may seem a little over the top, but all too often we have seen investors appoint a contractor on price alone and ignore the host of variables to be taken into consideration when appointing a contractor most suitably qualified to do the work.

We always suggest to investors to take the time and care in appointing a contractor as you would appointing a contractor in your own home.

Although we may present a quote to you for work that may seem a little high in comparison to some, the above must be taken into account in order to protect your interests, the dollars invested and your property.

## There's a very good reason we take your property condition report so seriously

Other than the Tenancy Agreement, the Ingoing and Outgoing Condition Reports are two of the most vital documents to be held during the management of your property.

As your property management specialist, we pay great attention to detail in our condition reports to protect your property and your interests.

At the ingoing and outgoing stages of a tenancy, landlords may be preoccupied with getting the tenant in quickly to minimise vacancy. Similarly, when a tenant vacates the premises, the focus is often more on selecting the next tenant than it is on the state of the property when the existing tenant leaves.

As a client of ours, you can be 100% confident knowing that we always conduct thorough inspections whenever a tenant enters and vacates a property. As a result, our Ingoing and Outgoing Condition Reports are always very detailed. It is then up to you as landlord to review the report at the beginning and end of each Tenancy Agreement to ensure you are protecting your investment and minimising the risk of damage or theft going undetected.

# R&W

The Love Local loyalty card program has launched! This is offered free of charge to our clients and entitles the member to special discounts with partnered companies in the area. If you would like to be a part of this exciting new trend or to learn more, please feel free to contact our office on 8347 5000

or Paul Savignano on 8347 5001.



**Hendra Wijaya**  
Principal

### Recent Rentals

3/60 Minneapolis Crescent,  
1 Bed 1 Bath 1 Car - \$470 PW

2/45 Boronia Street, Kensington  
2 Bed 1 Bath 1 Car - \$570 PW

B4/158 Maroubra Road  
2 Bed 2 Bath 1 Car - \$660 PW

72 Maroubra Road  
5 Bed 2 Bath 2 Car - \$1200 PW

### Recent Sales



902/3 Black Lion Place, Kensington  
Bed 3 Bath 2 Car 2  
\$1,740,000



C503/ 7-9 Kent St, Mascot  
Bed 3 Bath 2 Car 1  
\$1,205,000



509/168 Liverpool Rd, Ashfield  
Bed 2 Bath 2 Car 1  
\$965,000

## The best reputation in real estate

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