

Renting Guide

Ray White recommends that you consider the following before searching for your new home.

- How much rent you would like to pay?
- How many bedrooms, bathrooms and car spaces you will need?
- What type of home you are looking for i.e. unit, townhouse or house.
- What area you would like to live in

Once you are able to identify these needs Ray White will help you find a place that is right for you in the shortest time possible.

Applying

Once you have found a property that suits you, an application must be submitted. Your application should consist of meeting the 100 Points Criteria. You will need to provide some of the following:

- Drivers license or a valid form of identification
- ATM card
- Bank statements
- Any accounts charged to previous address

You will also need:

- Current and previous employment histories
- References
- Next of kin details
- History of previous renting

Bond

Is money that is paid by the tenant and held to cover any unpaid rent, damage or any other claim.

In NSW the bond amount consists of 4 weeks rent. This should be paid at the start of your tenancy and a receipt will be issued and lodged with the Rental Bond Board.

Bond monies will be refunded when the property is fully checked (final inspection), keys returned and property vacated – less any damages that have been proven to be the tenants fault.

Landlords will be able to claim some or the entire bond depending on any damages caused, belongings left in the property, cleanliness of the home and unpaid rent etc.

Keys

Keys will be able to be collected at the commencement of your lease.

At the end of the tenancy, rent will only stop being charged once keys are returned (including any copies made).

Rent

Rent needs to always be advanced by a minimum of two weeks. Rent can be paid via Bank Cheques or Direct Deposit.

Inspections

Inspections allow the landlord to know the condition of the property and its maintenance. Any repairs or maintenance that may need to be done should be mentioned during an inspection.

Initial Inspections

A full condition report will be performed at the commencement of your lease. As the tenant, you will have the opportunity to check this and add to it. It will need to be returned to the office within the next three business days. A copy will be issued to the tenants which they must keep in a safe place.

Periodic Inspections

Ray White will routinely check the rented property every 3-6 months after the new tenancy. A notice will be issued each time and it is recommended that you are present for each inspection to be able to discuss any problems affecting the tenancy.

Final Inspections

Will be performed at the end of the lease or upon vacating the property. The initial and final inspection reports will be thoroughly checked and compared to identify if any damages have been caused that are beyond normal wear and tear and that no fixtures have been removed (i.e. light fittings etc.)

Termination of the Tenancy Agreement

This is a legally binding document that provides protection for both the owner and the tenant. Once the term on the agreement expires, you may still live at the property or you have the opportunity to vacate it. In the case that you decide to vacate, you must give 14 days' notice prior to the expiry date of the lease. Rent cannot stop being paid and assumed that the bond will cover this cost in the last few weeks of the tenancy.

A Tenancy does not terminate until all keys are returned (as well as any copies made by the tenant) and a final inspection has been carried out. You are responsible for paying rent until all keys are returned.

Bond Refund

Any bond monies will be refunded to you promptly after the property is fully vacated, less any damages that have been proven the tenants fault. Bond cannot be refunded until all keys have been returned and a final inspection carried out.

Breaking the Lease

If you need to break the lease Ray White needs to be notified immediately. You will be responsible for paying 4-6 weeks rent, on top of the vacating date depending on the current balance of the lease. Re letting costs can also be charged.