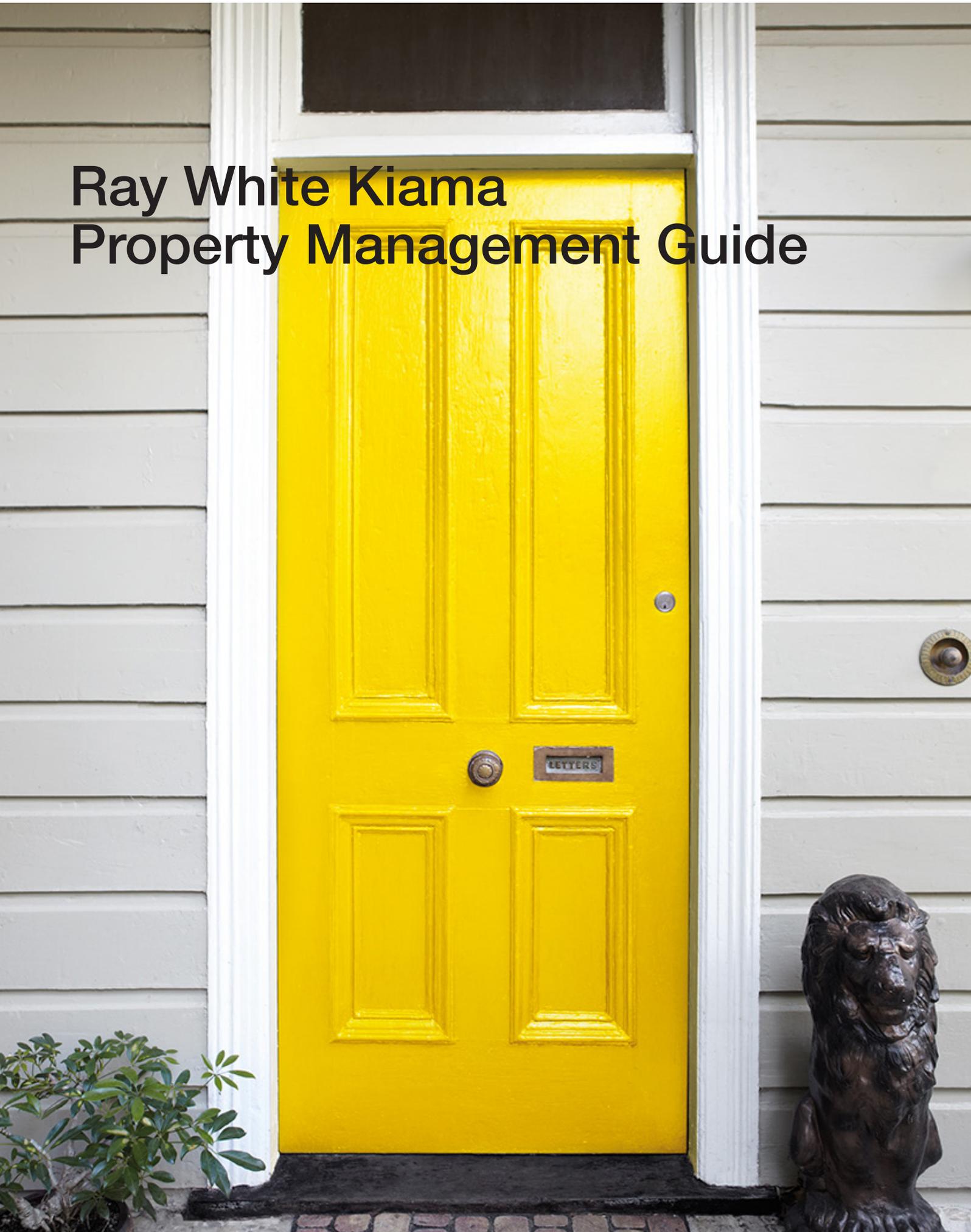


# Ray White Kiama Property Management Guide



## About Ray White Kiama

Established in 2003, Ray White Kiama offers the largest real estate team in the Kiama local government area. No one understands the value of a family asset, better than a family. Ray White Kiama is a family owned and operated business with Michele, Bruce & Matthew Lay.

Run by some of the industry's most respected and experienced real estate professionals, Ray White Kiama is the leading real estate business in Kiama.

It's a priority for us to ensure that our property managers, sales agents and support staff are kept thoroughly up-to-date with the latest technology, management and sales skills, marketing and promotional methods and general industry legislation.

We are consistently among the top ten offices in NSW regionally, the top 100 offices across all of NSW and the leading office in the Illawarra. However, statistics alone do not tell the whole story. Our success is based on a total commitment to service and results

## Why choose Ray White Kiama?

The Ray White Kiama Property Management team will save you time and save you the worries of leasing your investment property. Your investment is in the best of hands. Ray White understands that a Property Manager is not only for effectively managing your investment, but is also there to maximise the value and return of that asset in order to secure your long term investment goals. Whether you are a first time investor or established in the property market, having the right property management team will make a world of difference.

We pride ourselves on employing highly trained, professional staff that will provide you, the Landlord, with unsurpassed service and accurate knowledge.

As a property investor, these details are the key to achieving maximum financial returns.

- Zero tolerance policy towards rent arrears
- Competitive loan and insurance opportunities
- Priority access to market intelligence
- Detailed reporting on inspections and maintenance
- Industry-best training, education and resources

Tap into the strength of the Ray White Group and benefit from competitive loans, insurance and the unrivalled market intelligence that will help maximise returns on your investment property.

We believe in creating wealth for our clients.

In property management, numbers count for everything.

When it comes to managing your property portfolio, nothing is more powerful than experience.



## What kind of landlord are you?

We realise that every landlord is different, with different needs, different investment motivations and even different expectations of us when it comes to managing their investment property. There is no such thing as a 'one size fits all' mentality when it comes to investing in property and this is what we instil in all our Property Managers.

Communication between all parties is the key, and we believe this is one of the most important tools for us to effectively look after your investment in a way that suits you.

For this reason, we've developed the following list of questions that we ask you to go through and answer to help us customise our service to suit your requirements.

Just like any good tenant induction, we ask the same of our landlords to ensure expectations are set, and continue to be met, throughout our relationship.

If any of these create more questions for you, it should highlight the need for further discussion so we can help educate you on any knowledge gaps or concerns that you may have.

- ▶ What is most important to you in respect of how your property is managed?
- ▶ How would you prefer us to contact you? Phone, email, text?
- ▶ How often would you like to hear from your Property Manager?
- ▶ Are there any chattels at the property we need to be aware of or that you are considering adding?
- ▶ Do you have any concerns around the management of your property now or in the future?
- ▶ Have you ever used the services of a Property Manager before, and if so what did they do well and what could they have improved upon to suit your needs better?
- ▶ Do you have an investment goal or strategy?
- ▶ Are you interested in ongoing advice on how to grow your investment portfolio?
- ▶ Who would you like us to contact in an emergency situation if we are unable to reach you?
- ▶ Do you prefer a low or high level of communication from us around minor issues or updates?
- ▶ Do you understand the importance of ongoing maintenance and investment back into your property?
- ▶ Are you aware of the importance of a landlord insurance policy?



## Getting your property ready to rent

For us to be able to secure the highest quality tenants and maximum rental return, your property needs to be presented in its best possible condition. A quality property will attract a quality tenant.

A key benefit in doing this is in how your property will compare to other rentals currently available. By putting your 'best foot forward' you'll find the chance of achieving a high rental return and good quality tenant all the more likely.

We ask that you consider the following questions when considering having your investment property rented and managed:

Does your property meet the expectations of the market?

Think about how your investment compares to those currently available and how this aligns with your own price expectations. Do the features and benefits of your property stack up against the competition and target market for the area in which it is placed?

- ▶ Are all appliances, fittings, fixtures and chattels in good working order?

Possibly one of the greatest areas of surprise for landlords is the amount of maintenance required in the initial stages of a tenancy, often caused by a lack of understanding around what is required.

Any chattel provided with the property when rented must be in working order. These can include, but are not limited to, such things as: oven, dishwasher, fridge, door handles, window handles, garage doors, taps, wardrobe doors, incinerators, alarms, drainage, clotheslines, light-bulbs - the list goes on. Ensuring this is done prior to a tenancy beginning will save you time and money.

- ▶ Are the grounds and gardens well maintained, or at the very least usable?

Unless otherwise stated, general lawn and garden maintenance is the responsibility of the tenant, however ensuring these are well maintained throughout the initial viewing process helps secure the best possible tenants. Having the lawns and gardens well presented at the start date of any new tenancy also sets the right expectations for the tenant and shows up well in initial inspection reports and photos.

We can assist with providing advice and engaging tradespeople to ensure the right expectations are set for tenants from day one, in turn creating a smoother process for all stakeholders throughout the entire tenancy.



## Landlord Checklist

This checklist has been produced to ensure that all landlords comply with the legislations.

- Residential Tenancies Agreement
- Building Legislation Amendment (smoke alarms)
- Property Stock & Business Agent Act

Having all boxes ticked will allow your tenants to move in with minimal difficulty and ensure that you have protected your public liability by providing a safe residence to your tenants.

Property is clean and tidy, carpets steam cleaned/shampooed, a recent pest control and that the property is free of any mould.

All minor maintenance matters are in order. Light globes, screens, no dripping taps etc..

All locks in working order and two full sets of keys for Ray White Kiama (including remote controls)

Agency agreement signed with Ray White Kiama

Landlord insurance policy secured - must have \$10million public liability.

All manuals and warranty details supplied to Ray White Kiama.

Smoke alarms installed - minimum 1 per residence. Replace batteries if already installed.

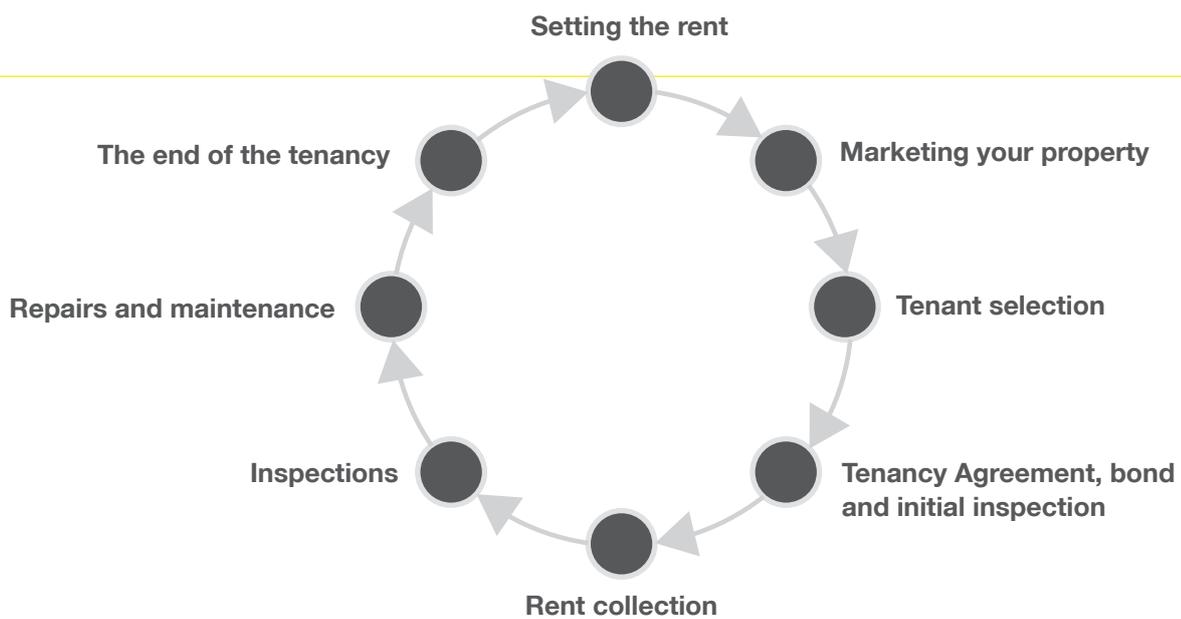
(Certificate of compliance must be valid)

Water efficiency devices - The landlord must indicate whether the following water efficient measures are in the residential premises:

1. All showerheads have a maximum flow rate of 9 litres per minute
2. All internal cold water taps including single mixer taps in kitchen sinks or bathroom hand basins have a maximum flow rate of 9 litres per minute
3. No leaking taps on the residential premises



# The property management process





## Setting the rent

Our goal is to help you capitalise on your investment and ensure you receive the highest possible rent in the shortest possible time - while also considering your desired tenants and how to effectively reach them through the strategic pricing of your property.

**We look at many important factors when advising our landlords on a suitable rental figure such as** (but not limited to):

- ▶ The number of similar properties currently available and how this will affect demand.
- ▶ The advertised prices of comparable properties and how long these have remained available.
- ▶ Current rental demand and external factors that may affect demand during the advertising process.
- ▶ Statistical data available such as rental statistics released through Rent Find.

Once the rent has been set, we closely monitor the market response. If an adjustment is needed, this is discussed with you before any change is made.

Rent reviews should be conducted no less than once every 12 months and landlords are notified of our advice and findings from any review before making any adjustment to the current rental figure.

## Marketing your property

We put a strong focus on securing the highest quality tenants for our landlords through the use of proven marketing techniques and rigorous tenant selection procedures. This includes promoting your property through the following marketing channels:

### Internet advertising

Advertising your property online allows us to reach potential tenants on a 24/7 basis. Furthermore, if a current tenant gives notice to vacate we are able to display your property almost immediately, maximising exposure to the market and minimising vacancy periods for our landlords.

Your rental advert is promoted through the following sites:

- ▶ Realestateview.com.au
- ▶ Realestate.com.au
- ▶ Raywhite.com
- ▶ Raywhitekiama.com
- ▶ Allhomes.com.au
- ▶ Rentfind.com
- ▶ Realestateworld.com
- ▶ Domain.com.au

Through Ray White's exclusive 'My Desktop' system, we can simultaneously load your advert onto a minimum of four different online portals, the advert is viewable online within approximately two hours of being loaded. This gives us a distinct timing advantage. With some of our competitors this process can often take a minimum of 12-24 hours.

**Rental listing brochure** Most offices still use a weekly 'For Rent' brochure with great success. This includes photos and information of properties currently available and is displayed prominently in the office for prospective tenants.

**Tenant databases** We ensure the details of any high quality applicants are kept and added to a prospective tenant database so when a new property becomes available a tenant and property can be matched immediately. By having access to a prospective tenant database, we ensure consistently tenanted properties and vacancy periods that are kept to a minimum.



## Walk in enquiries and referrals

The size of our national network and our reputation in the marketplace means we receive a large number of walk-in enquiries to our various locations. With more than 1000 offices currently providing Property Management services, prospective tenants can easily speak with a Property Manager in person, who can suggest a suitable rental property.

If the Property Manager does not have a fitting match, they can easily contact another Ray White office close by to arrange a suitable placement. For our landlords, this means a greater reach of prospective tenants branching out much further than just one individual office.

## Tenant selection

Getting the right tenant is arguably the most important part of the entire tenancy process. Landlords require a tenant who is stable, respectful of the property and financially sound. We combine our experience with comprehensive tenant checks to ensure any risks associated are greatly reduced.

The process involves:

- ▶ Meeting all prospective tenants at the property
- ▶ Ensuring every applicant completes a detailed application form, including providing numerous reference details and emergency contact numbers.
- ▶ Conducting tenant database checks through a recognised agency to get confirmation of a prospective tenant's rental history.
- ▶ Conducting thorough checks on every applicant's history which can include employment verification, checking landlord references, confirming driver's licence and Passport details.

In addition to the checks listed above, our Property Managers have the added benefit of skill and experience when it comes to selecting a tenant. Many of our staff meet hundreds of prospective tenants every year which helps hone first impression skills or the 'gut instinct' aspect of our role when assessing tenants. This can often be the difference between seeing a tenant application for what it really is and selecting the best possible option for our landlords.

## Fee Package

	WEALTH	BENCHMARK	PREMIUM
Property management	9.9%	8.8%	7.7%
Rent collection	Y	Y	Y
Property letting fee plus GST	50% weeks rent	100% weeks rent	100% weeks rent
Lease preparation fee	Y	\$33 each letting	\$33 each letting
Lease renewal	Y	Y	\$50 each listing
Payment of accounts	Y	Y	\$20 per year
Internet advertising & sign board	Y	Y	\$25 each letting
Financial year statement	Y	Y	Y
Monthly statement	Y	\$4.50per month	\$5.50 per month
Repairs & maintenance mgmt	Y	Y	Y
Managing minor refurbishments	Y	Y	Y
Managing major refurbishments	Y	Y	5% over \$1,000
Routine inspection reports	x 2Y	x2Y	x2Y
Tribunal attendance & preparation	Y	\$150 flat fee	\$250 flat fee
Tribunal application (tribunal fee)	Y	Tribunal charge	Tribunal charge
Tensncy terminations	Y	Y	Y
Breach notices	Y	Y	Y
Key audits	Y	Y	Y
Annual sales appraisal	Y	Y	Y
Process insurance claims	Y	Y	Y
Rental arrears management	Y	Y	Y
Open houses	Y	Y	Y
Application processing	Y	Y	Y
Tenancy reference vetting	Y	Y	Y
TICA checks per application	Y	Y	Y
Monthly newsletter	Y	Y	Y
Ingoing condition report	Y	Y	Y
Arrange landlord protection ins.	Y	Y	Y
Rent reviews every 6 months	Y	Y	Y
Pre-vacating instructions	Y	Y	Y
Outgoing inspections	Y	Y	Y
Bond lodgements & disbursements	Y	Y	Y

On a rent income of \$400 p/w the difference 7.7% = \$30.80

between the fees is \$4.40p/w

8.8% = \$35.20

**Less than 1 cup of coffee a week**

9.9% = \$37.10

## The Kiama team have the Ray White **Know How**

### Delivering a better real estate experience for you

At Ray White, our agents deliver exceptional levels of knowledge, skills and experience to help maximise the value of your property. It's called the Ray White Know How and it is the reason we consistently outperform in the Australasian property market.



Michele Lay - Director/Principal

Michele sees her Ray White office in Kiama (established 13yrs ago) as an opportunity to connect with the community that she knows and loves. Her philosophy of "treat others as you would have them treat you" has been proven by the repeat business she has enjoyed in her professional life.



Tracey Page - Senior Property Manager

With 20 years experience in Property Management and a natural communicator, Tracey is able to explain procedures and policies to landlords and tenants with enthusiasm and knowledge. Tracey's goal with the office is to be the number one choice for Property Management in the Kiama area.



Matt Hamilton - Property Manager

Matt has lived in the local areas since 1980 and is a fully licensed real estate agent. Matt started his career with The Professionals in Gerringong and has 18 years experience in Property Management. Matt says "I gain great satisfaction working in my chosen career and it is always



Elise Hill - Property Manager/Leasing Executive

Elise has assumed the key role of property manager/leasing executive and thrives on delivering her clients a six star service. Elise offers a measured, calm and youthful approach to real estate and loves being part of the Ray White Kiama property management team.

Our team is totally dedicated to;

Providing our clients with Property Management expertise, which will ensure the establishment of long term business relationships, beneficial to all parties. Ensuring growth of individual staff members providing them with on-going training in every facet of Real Estate Management.

Continuing to implement all relevant technological advances in order to provide our clients with the most advanced facilities for managing and maintaining their investments.

## Ray White Kiama

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