MANAGING A TENANT

It is our duty to ensure that the tenant is well informed as to what is expected under the tenancy agreement. This includes ground maintenance, strata title laws, payment of rent in advance and their behavior as well as their guests. Every tenant has the lease verbally explained to them and documentation is signed to ensure that they understand the rules. It is important to manage the tenant to ensure that the property is well cared for from the start.

REPAIRS AND MAINTENANCE

Coast Property Management Centre is available to both landlords and tenants 24 hours a day for any necessary repairs. This enables us to keep control of repairs and costs. We will have maintenance workers on standby (or you can use your own tradesmen) to carry out any repairs that are necessary. Repairs are monitored closely and action is taken according to your instructions. The owner will be contacted for all repairs therefore we ask that all contact numbers are supplied to our agency. If we are unable to contact you and it is an emergency, Coast Property Management Centre out of necessity will attend to the matter and inform you in writing. Payments of repairs are deducted from the rental income, a copy of the invoice attached to your statement.

(When carrying out inspections, all care is given to detail. Maintenance requirements will be passed on immediately, however it must be noted that we are not licensed builders and should not be relied upon as such. Coast Property Management Centre also suggests having the electricity and construction of your building checked on a regular basis).

STATUTORY DISBURSEMENTS

Coast Property Management Centre will arrange payment of your water rates, council rates, body corporate levies. Coast Property Management Centre will automatically invoice the tenant for any water usage charges only where the property is separately metered.

Properties that are separately metered, the water usage is paid by the tenant. Coast Property Management Centre has the tenants pay the water usage directly to the water corporation, the landlord paying only for the fixed charges. The circumstances where we cannot collect the water usage are as follows:

- If the premises are not separately metered
- There are no meters on the property
- If the meters are installed and we have to read them separately.

MONTHLY STATEMENTS

Every month, Coast Property Management Centre prepares and forwards to you a detailed rental statement for your property including all incoming and outgoing disbursements. Your rent monies will automatically be deposited into a nominated Bank Account. Rent monies can be automatically deposited on the 17th and 27th of every month.

At the end of each financial year we will forward to you a "profit and loss statement" detailing the income and expenditure for each individual property you own. This report is a consolidation of your monthly statements and provides easier accounting for your taxation purposes.

AGREEMENT PREPARATION

We prepare all the necessary documentation and arrange signatures for the Residential Tenancy Agreement and lodgment of the bond form. A copy of the agreement and a detailed condition report will be sent to you. The tenancy agreement and condition report are explained to the tenant verbally before signing the lease.

Coast Property Management Centre ensures that all of the legal requirements under the various pieces of government legislation are complied with and that the tenancy agreement prepared by us is legally correct and binding.

ARREARS CONTROL SYSTEM

Coast Property Management Centre provides a daily "arrears report" which is acted upon immediately. The tenants in arrears are contacted and followed up with verbal and written instruction to rectify their rental arrears. A warning is issued explaining that if they fail to pay they will be served with a Termination Notice. A Termination Notice is issued when a tenant is fourteen (14) days is arrears allowing four (4) working days. This is usually a sufficient incentive to get most tenants to pay their rent. However, should this warning fail to bring result, we will contact the landlord to discuss the matter as to further termination proceedings.

PAYMENT OF RENT

Tenants pay rent at any Commonwealth Bank in Australia. Rent can be organized to be directly debited from the tenant's bank account (with the tenant's permission). Rent can also be paid via the internet. We are also connected to Centrelink and have rent directly debited to Coast Property Management Centre.

DISSBUTES WITH TENANTS

Disputes between landlords and tenants are not uncommon; however, if handed with professionalism, they can be solved expediently. Most disputes arise over rent increases, repairs and bond refund matters. Years of experience help in negotiations between you and the investor and the tenant. If negotiations do break down and the parties cannot agree, it may be necessary to apply for a Residential Tenancy Tribunal Hearing. Our job is to represent the investor, preparing the case from start to finish. Preparation may include obtaining quotes, taking photos of the property, researching rental market comparisons in the case of rental increases. Photos taken before each tenancy are beneficial at the Residential Tribunal. The findings of the Residential Tenancy Tribunal are final. Keeping ahead of the Tribunal is essential; therefore Coast Property Management Centre attends all conferences to keep well informed of any new regulations that occur ensuring that our knowledge and skills are always at the peak of the industry.

PROPERTY INSPECTIONS

Coast Property Management Centre includes an initial inspection carried out eight (8) weeks after the new tenants have occupied your premises. We are allowed four (4) inspections per year and depending on how the tenant is maintaining the property we will take into consideration the tenant's privacy by completing fewer inspections.
We provided a written report advising you of the condition of your property and any recommended maintenance work that may be required to keep your investment in top condition that guarantees you a maximum return. Any comments on the report are welcomed. We also do drive pass inspections periodically.

RENT REVIEWS

Coast Property Management Centre keeps an update on the rental market. Every six (6) to twelve (12) months. We assess the rental on your property taking into account the current rental market, the vacancy factor in the area, the general condition of the property, the quality of the tenant and the length of their tenancy.

If you have intentions of selling your investment property Coast Property Management Centre can recommend and arrange a reliable real estate institute to contact you.

LORRAINE HOWES
ACCREDITED PROPERTY MANAGER
COAST PROPERTY MANAGEMENT CENTRE