

Property Investor Report



Choosing the Right Tenant

Our Tenant Selection Procedure

This is the time of year when we experience a large amount of tenant enquiry, as families want to be settled in before the school year begins.

It is interesting to note, however, that for every application that is accepted during this peak time, two are declined.

In fact, there currently seems to be an increasing percentage of applicants with a default or unsatisfactory rental history.

Our aim as Property Managers is to maximise your investment by sourcing low-risk tenants. Background checks are vital to enable us to build a picture of prospective tenants so that you as owner can make an informed decision as to whom you would like to place in your property.

The first check we do is to consult TICA, the Australia-wide Tenant Default Database. Then we contact current and previous landlords/agents and obtain references. We then contact the applicant's employer and confirm their stability, income, and obtain a character reference if possible.

Not all agents will spend so much time and resources in checking prospective tenants. After declining applicants due to bad rental references, we often discover that they are approved by another agent who had not done any of the basic checks.

There is one last important check, one that is quite hard to quantify but just as important. We assess the applicant's **manner** and **attitude**. A tenant who behaves confrontational or non-compliant at this early stage will most likely become a difficult tenant. With the Tenancy laws increasingly favouring tenants, now more than ever we need to find tenants who simply are good to deal with.

This is where your trust in us is paramount. We have learnt the hard way to trust that 'gut' feeling, and if we have reservations about a prospective tenant, we will voice these concerns to you.

In a nutshell, it's not about just getting ANY tenant into your property at the highest possible price...it's about getting the RIGHT tenant. Any owner will tell you that having your property vacant a few extra days is much better than placing a bad tenant.

Raising the Rent to Attract a 'Better' Tenant?...

Think again!

Many landlords are under the impression that a higher rent will attract a better "quality" of tenant.

We have found that if the higher rent means that it overprices the property, the opposite will be true.

Over-pricing a property generally means it will sit vacant for longer. When tenants have a choice of properties, they will naturally choose the better value for their money. This means that well-priced properties will attract several applications and the owner is free to choose the best one.

Tenants who are constantly knocked back for rental properties because of a bad rental history will then get desperate and apply for others which don't necessarily suit them, or are over-priced.

If the owner has no other applicant to choose from, they may feel forced into deciding on these high-risk tenants. Although the asking rent has been achieved, the owner could be setting themselves up for a lot of trouble in the future, which may cost them much more than if they had agreed to a lower rent price from the start.

Leased in December/January



ADDRESS	DETAILS	RENT
Sunstone Cct, Mango Hill	Brand new 2-bed duplex, a/c	\$260 (new listing)
David St, Burpengary	3-bed townhouse, ensuite, a/c, SLUG	\$295 (new listing)
Maurice Ave, Morayfield	4-bed house, ensuite, DLUG	\$320 (\$10 decr)
Klingner Rd, Redcliffe	3-bed house, large block, carport	\$320 (same)
Daintree St, Bellmere	4-bed house, ensuite, a/c, DLUG	\$325 (\$15 incr)
Grassdale Cres, Morayfield	4-bed house, ensuite, a/c, DLUG	\$330 (\$10 decr)
Bauhinia Ct, Morayfield	4-bed house, ensuite, a/c, DLUG	\$330 (new listing)
Sunstone Cct, Mango Hill	Brand new 3-bed duplex, ens, a/c, DLUG	\$340 (new listing)
Salwood St, Morayfield	Brand new 4-bed house, ens, a/c, DLUG	\$340 (new listing)
Michael David Dve, Warner	3-bed duplex, ensuite, a/c, DLUG	\$340 (same)
Jemm Ct, Caboolture	4-bed house, ensuite, a/c, DLUG	\$340 (\$10 incr)
Aberfoyle Dve, D Bay	4-bed house, ensuite, DLUG	\$345 (\$5 incr)
Maine Tce, Deception Bay	4-bed house, ensuite, a/c, DLUG	\$355 (\$5 incr)
Aberfoyle Dve, D Bay	5 bed house, ensuite, carport	\$370 (same)
Mondial Dve, Warner	4-bed house, ensuite, a/c, DLUG	\$380 (same)
Hellcat Cct, bray Park	Brand new 5-bed house, ens, a/c, DLUG	\$410 (new listing)
Stockridge Pl, Morayfield	4-bed house on acreage, 2 x ens, IG pool, several living areas & large sheds	\$650 (same)

Calendar Dates for February

Disbursements

Mid Month-
Fri 12th Feb

End of Month-
Fri 26th Feb

Office Holidays

New-Look Inspection Reports



The next time we perform a routine inspection on your property, you will notice a change in the report we send to you.

Upgraded Technology

We have begun using up-to-date mobile technology to produce the inspection reports. Items are recorded in the mobile device and then downloaded to the reports back at the office.

Quicker Reporting

One benefit is that this creates a much more streamlined system, enabling us to get these reports out to you sooner.

Greater Continuity

Another benefit is that these reports will now be linked, meaning that all comments regarding the condition of the property will automatically be carried over to subsequent inspection reports, right through to the tenant's vacate. This allows continuity throughout the tenancy.

Email Reports

To complete this new speedy process, you will now be receiving these reports via Email instead of by post. Please ensure you read these and get back to us on any pending maintenance issues.

