



## RENT MANAGEMENT DONE RIGHT

The most important job we have as managing agents is collecting rent from our tenants.

Most tenants do the right thing and pay their rent on time - but some can find themselves in financial difficulty, and fall behind.

The legislation is very clear on rental arrears. We firstly need to wait for the tenant to be 7 clear days in arrears before the first breach notice is issued. If the tenant does not rectify the breach in 7 days, we can follow up with a Notice to Leave and begin the eviction process.

Evicting a tenant is an unfortunate conclusion to a situation that we seek to avoid. Tenants are left without a home, owners are out of pocket and we are tasked with hours of extra work. Because of this, we're consistently refining our procedures which are designed to minimise risk of tenancy eviction due to arrears.



### 1. Stringent Application Procedure

It all starts with the tenancy application, which is carefully screened. We check rental history, including ledgers which display the tenant's history of rental payments. We also verify income to ensure that the tenant will be able to afford the rent.

Sometimes, we need to be the bad guys and decline applications due to affordability. It would be irresponsible for us to place these tenants as we have a duty of care to both owners and tenants.

### 2. Thorough Tenant Induction

95% of tenants will do the right thing so long as they're given strict guidelines and followed up closely. Part of our tenant induction process explains, in detail, their responsibilities, and the consequences of not paying on time.



### 3. Strict Rental Arrears Management

Done correctly, managing rental arrears is a skilled task that requires meticulous attention to detail and knowledge of current legislation.

For this reason, our Accounts Manager Carol is allocated this task. Carol starts each and every day monitoring rent payments and contacting any tenant who falls behind.

This hands-on approach to rent management is designed to get tenants back on track with their rent should they fall behind. Our aim is to resolve the issue before it gets out of hand.

Agents who are not proactive in managing arrears are not only risking their owner clients' rental income, but are also being complacent in damaging a tenant's rental history. An agent that allows a tenant to be constantly in arrears is contributing to the problem.

# GET FAMILIAR WITH FACT SHEETS

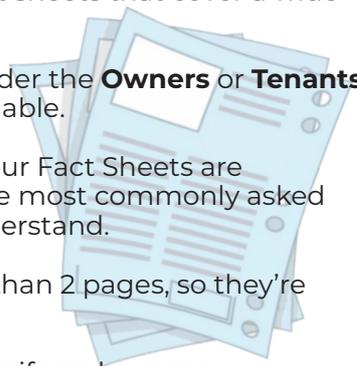
Did you know that our website hosts a repository of fact sheets that cover a wide range of topics, relevant to both Owners and Tenants?

Simply head to [solutionsproperty.com.au](http://solutionsproperty.com.au) and look under the **Owners** or **Tenants** menu to discover the range of fact sheets we have available.

While we also have an extensive FAQ for your perusal, our Fact Sheets are designed to provide a summary information around the most commonly asked questions in a format that is accessible and easy to understand.

They're also available in PDF format and are no longer than 2 pages, so they're great for printing off and keeping for your records.

If you have any feedback surrounding our fact sheets, or if you have any suggestions for a topic that we might have missed - be sure to let us know!



## APRIL LEASING REPORT

The Easter period is traditionally slow in leasing, and so the beginning of April proved to be a challenge for some of our properties that weren't quite resonating with the right audiences.

However, our expert Leasing team did what they do best, and through effective communication with owners, we were able to make slight adjustments to each property listing which, in turn, led us to finding a suitable tenants.

We wrap up April and head into May with a low vacancy rate, with a view to keep it going to see out the first half of 2018.

**NORTHSIDE: 21 PROPERTIES LEASED**

**SOUTHSIDE: 14 PROPERTIES LEASED**

**OFFICE VACANCY RATE: 1.17%**



## MAY DISBURSEMENTS

WED 2ND

WED 9TH

WED 16TH

WED 23RD

WED 30TH

MONTHLY STATEMENT  
ISSUED WED 30TH

## OFFICE HOLIDAYS

LABOUR DAY - MONDAY  
MAY 7TH

## REAL ESTATE FUN FACTS FROM AROUND THE WORLD!

1. Central Park in New York City has a land area of 843 acres, which is valued at **A\$667b!**
2. In Scotland, home owners traditionally paint their front door red once their mortgage is paid off.
3. Charles 'pretty boy' Floyd was a gangster in the 1930s, who was generally well liked by the public due to his fondness for destroying mortgage documents when robbing banks.
4. The Burj Khalifa in Dubai is so tall that you can watch the sunset from the base of the building - take an elevator to the top and watch the sunset all over again!
5. Despite being one of the richest people in the world, Warren Buffet still lives in the same house which he bought in 1958 for **\$31,500**.
6. Monica's apartment from *Friends* is valued at approximately **\$4,500,000**. Of course, this is the exterior facade only - the inside of the apartment was actually built on a sound studio in Los Angeles!