



AND NOW FOR SOME GOOD NEWS.

How COVID-19 has changed the way we do things...for the better

While COVID-19 has stopped many industries in their tracks, some (like the property management industry) have been forced to make dramatic changes to enable us to continue our vital service. We have embraced innovation like never before – resulting in a different kind of service that will remain with us long after this is all over.

So in the spirit of maintaining a positive frame of mind, here is some GOOD news for a change:

Arrears

Despite the grim forecasts and vocal recalcitrants getting media airtime, only a handful of our tenants have proven financial stress due to COVID-19. We have successfully negotiated rent reductions and payment plans to safeguard these tenancies and ensure continued rental income for owners. It is heartening to see most tenants prioritising their rental payments during this difficult time.

Marketing

Due to restrictions in taking prospects through properties, rental property marketing has moved to a higher level. Where 3D Virtual Tours of rental properties were rare just a few months ago, they are now commonplace and likely to continue.

Leasing

Viewing restrictions have also forced us to re-think our leasing procedure. We are currently limiting viewings of properties to those prospects whose applications have been submitted and passed our criteria. This allows us to focus on showing through pre-qualified prospects who are more likely to be a good fit for your property. This is working so well, we are planning to continue this process even after the restrictions have lifted.

Virtual Routine Inspections

Restrictions on visiting properties has given rise to new 'virtual inspection' programmes, which enable tenants to hold their own inspections using their smart phones and submitting to their property manager. Our new Cloud based trust accounting system has a built-in 'self-inspection' function which we plan to utilise for those times when physical entry to a property is not possible.

Working from home

As most of our team has been working from home, we have had to quickly adapt many of our processes from paper-based to online. Now that this has been done, we are noticing more efficient workflows which will assist us moving forward. While our team members are looking forward to resuming working in a supportive office environment, they have also discovered they can be productive working from home on many tasks without distractions. This may become useful on days when they are unable to come into the office – providing a more flexible alternative for work/life balance.

Digital Execution of Documents

Quicker, more convenient, and secure, we have been executing all our management and lease agreements digitally since last year. And now, the challenge of limited face-to-face meetings has quickly moved digital signing from the 'exception' to the 'norm' and created more acceptance in the marketplace. The outcome is a more efficient and convenient process for all parties, which will continue post-COVID-19.

A Brighter Future?

It is safe to say that COVID-19 has catapulted our industry straight into the middle of the digital age, landing us about five years ahead of where we would have been if COVID-19 had not come along. This can be viewed as a positive for consumers, who are the beneficiaries of more efficient, secure, convenient, and value-for-money service.

Perhaps this could be one of the 'silver linings' that we can all look forward to.

- Laura Valenti, Managing Director

MAY LEASING REPORT - THE APPS KEEP COMING...!

Since we introduced our 'Applications before Viewing' procedure, our team has been smashed with over a hundred applications each week from eager prospects.

It appears there is no shortage of tenants looking for properties!

However, we note that a relatively high percentage of these have been sub-standard which we have had to decline due to low affordability or poor rental history.

In times like these, it is even more important for agents to do their due diligence to ensure that we place the best possible tenants in our properties.

The proof of the effectiveness of our tenant checking process is illustrated in our continually low rent arrears rate - currently at just over 1%. This means more stable tenancies and secure, regular income for our owner clients.

VACANCY RATE:

NORTHSIDE - 0.97%
SOUTHSIDE - 2.91%

TOTAL OFFICE - 1.55%



WE'RE IN THE CLOUD!

We are excited to announce that after months of preparation, we are moving over to a fully cloud-based trust accounting system.

This will take place after we have finalised end of month accounting on Monday June 1st.

The many benefits to our owner clients will include a state-of-the-art **Landlord Portal** which will enable you to view real-time information on your property and tenancy - all at your fingertips!

We will also be able to offer our tenants their own Tenant App, through which they will be able to report maintenance, view their tenancy details, and even make rent payments!



Over the next few days, you will receive your personal invitation to register for secure access to your Owner Portal.

IMPORTANT DATES

JUNE DISBURSEMENTS

Wed 3rd
Wed 10th
Wed 17th
Wed 24th
Wed July 1st



END OF FINANCIAL YEAR

EOFY will be performed on Wed July 1st, just after end of month.

You will receive both statements at the same time.

As these will be the first statements being issued from our new system, please check your 'junk' inbox if you don't receive it.