



Property Management

5 Investor Tips

Introduction

Property Investment is all about securing a good tenant for as long a period of time as possible. Therefore when considering buying an investment property for this purpose, it is important that you choose the right property and also consider adding features that will attract the right tenant.

This next series of investor tips will explore just that. Watch this space!

Position

Properties in close proximity to facilities like schools, tertiary education and close to shopping areas like supermarkets, take away and video hire stores can be popular. Also, being close to the business district and waterways and beaches also can be attractive to particular tenants.

Being close to parks, walking and bike trails, schools and libraries can also prove popular. In areas that have public transport, being on or close to a route is also desirable.

Great Features

Different types of tenants will want to rent a property with different types of features that benefit them.

For a family it could be an ensuite, and an extra rumpus room. An executive couple may require a dishwasher, open plan living and a small, low maintenance garden. Units and flats may become more favourable to the right tenant with a fridge supplied and built in robes.

Features are what make a property comfortable and attractive to the right tenant.

Tenant Friendly Features - Inside

Inside a property, it is important that features are designed to be compatible with a tenant's lifestyle, as well as protect the life of the property. Things like selecting good quality paint for interior walls and woodwork that is of a strong wash and wear quality. Choosing carpet that is not light in colour, resists stains and is hard wearing. Considering tiled floors for high traffic rooms like passageways and living/dining and kitchen areas, or a quality lino.

Making your property 'tenant friendly' is all part of smart and successful property investment

Tenant Friendly Features - Outside

These days with peoples lifestyles becoming busier, features on the outside of a property need to be low maintenance.

Gardens selected with hardy native plants that cope well in the local climate, and lawned areas kept to a minimum is smart. Having a fully automated watering system with pop-up sprinklers and dripper systems to plants are compatible with busy lifestyles of today. Further, garden beds with plastic underlay, topped with bark chips that discourage weed growth ensure an easy garden to manage by most tenants.

Security Features

Security features are becoming necessary in today's changing world.

Considering features like 'one way view' front security screen doors, dead locks, window locks and in some cases window security grills make a property more attractive to the right tenant. Installing movement sensor spotlights to front drive and front door approach walk ways, and lockable access gates again are good security features to be considered.

Alarms also can be a feature only attractive in regional areas/metro areas that have conditions that warrant installation.

Please call us should you have any queries.