

This newsletter has been designed to keep you updated on what is happening within the industry and our Real Estate Office

Christmas Countdown - approx. 20 more sleeps

Brad and Greg along with all our staff would like to take this opportunity to wish you a Christmas full of joy, laughter, family and friends.



Service to clients

Our goal each day is to work towards delighting you with our service. If you feel that you are not receiving the attention and level of professionalism you deserve, please contact our office. We want to be known as a company that is full of solutions not excuses!

Inspirational Tip

"People who soar are those who refuse to sit back and wish things would change."

How do you determine the weekly rent on a property?

One of the most popular questions asked by prospective landlords and existing landlords is: *"What rent would my property achieve?"* or *"How do you determine the weekly rent on a property?"*

Guess? or Know?



Determining the weekly rent on a property, involves a similar process to appraising a property for sale.

At the end of the day, the weekly rent will be influenced by the market (supply and demand of properties at the time of renting) and what the tenant is prepared to pay.

When determining the weekly rent, a professional property

manager should not guess the rental figure off the top of their head. If you do receive a rental appraisal from an agent, always ask how they determined the rent achievable.

Some agents can over-price properties, as they believe that quoting a high rent achievable figure, will entice the prospective landlord to give them the business.

However, beware! Over-priced properties can lead to extended vacancy periods, resulting in lost rental income to you each week. Or, if you were successful in the renting the property for a figure above the market, you need to be cautious of high tenancy turn-overs. If the tenant discovers that the rent is excessive by comparison to the market, they are more likely to vacate at the end of the tenancy term.

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IMPORTANT: This is not advice. Clients should not act solely on the basis of the material contained in this newsletter. Items herein are general comments only and do not constitute or convey advice per se. The newsletter is issued as a helpful guide to clients and is for their private information. Every effort is made to ensure the contents are accurate at the time of publication. We take no responsibility for any subsequent action that may arise from the use of this newsletter. Published by THE PPM GROUP - www.ppmssystem.com

- How do you determine the weekly rent on a property?
- Home safety tips for the holiday season
- Properties recently rented



This can result in a possible extended vacancy period, while trying to locate new suitable tenants. Not to mention the added wear and tear on the property that tenancy changeovers can cause.

When determining the rent achievable, it is important to ensure that the agent researches the current market and has facts and figures to substantiate the appraisal.

This process can involve the agent presenting you with the following information to highlight how they have compared your property to the market:

- A copy of their current rental listings outlining properties that are available for rent that your property will be competing with
- A copy of newspaper classifieds highlighting properties listed with other agents that your property will be competing with
- A summary of properties listed on public real estate websites outlining properties with other agents that your property will be competing with
- Research statistics outlining average and median rental prices in the area

When appointing an agent you need to ask yourself: *“Are you looking to appoint an agent that tells you the highest rental figure just to get your business. Or do you want an agent that is honest, upfront & professional who is focused on renting the property in the quickest possible time at market rent to avoid lengthy vacancy periods?”* ■

Remember: We also handle executive and general Holiday rentals. So if you are thinking of visiting the area don't overlook our website
www.elders.com.au/herveybay

Home safety tips for the “Holiday Season”

With the festive season and holiday period fast approaching, now is the time to ensure that your property is safe from unwanted visitors entering your home.



- Invest in good-quality deadlocks for all external doors. Don't forget to include internal connecting doors such as the one between the garage and the home.
- Keyed window locks help prevent easy access, especially at ground level. To save money and time, make sure locks are all keyed alike (i.e. one key to operate all locks). Think about doing the same for sliding doors.
- Unwelcomed visitors do not like to operate in the spotlight. Install security lights at entrances, verandahs and in the backyard.
- Motion detectors are useful in spots that may be difficult to light.
- Lock up ladders and tools; a burglar could use these to break into your home. Also, your valuable tools can be stolen if not stowed away securely.
- Trees, trellises and tall hedges look great, but place them where they cannot be used as “ladders” to access your windows or roof or as hiding places. Make sure you prune

them regularly.

- Automatic time switches for selected lights or the TV help create the appearance of being at home, even when you are not.
- Don't record your address on key tags.
- Engage a tradesperson to install a tailor cut Perspex protector sheets (approx 20cm x 20cm) to the handle area of exterior security screen doors. This avoids burglars being able to slit the screen mesh and unlock the screen door with their fingers.
- If going on holidays let a neighbour know and also request that they collect the mail and newspapers.

Properties recently rented

Keeping you updated on the local rental market

HOUSES

Shelley Street Scarness

3brm 2 bath SLUG \$250.00pw

UNITS

Denman Camp

2brm 1 bath C/port \$190.00pw

TOWNHOUSES

Torquay Road

3brm 2 bath SLUG \$250.00pw



**Property Management
Team**