

Property Management



Real Estate



Information Guide for Investors & Landlords

Elders Real Estate Mudgeeraba

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Introducing

Elders Mudgeeraba

“Property Management has become a specialised field with vast legal implications. The need to have a property managed by a professional property management team is now more important than ever!”

At Elders Mudgeeraba our policy is to provide Our clients with a standard of service that is second to none.



There are many advantages to you as an owner/investor in engaging a Property Manager to manage your investment. The following pages outline some of the more important reasons for utilizing the services provided by Elders Mudgeeraba

Legalities:

Agents involved in Property Management (and owners who manage their own properties) must act within the guidelines of certain Acts of Parliament, the main Acts being:

- Residential Tenancies Act (1994)
- Property Agents and Motor Dealers Act (2000)
- Property Law Act
- Trade Practices Act
- Racial Discrimination Act

Elders Mudgeeraba will act in your best interests, legally, as well as ethically at all times.

Elders Mudgeeraba has the ability, enthusiasm and professionalism to ensure that your investment returns are maximized whilst alleviating much of the onerous and sometimes unpleasant tasks associated with managing a rental property.

This guide is intended to give you sufficient information to emphasise that it is in your best interest to have your property comprehensively managed on a full time basis.

We would welcome the opportunity to discuss our services with you in detail.

PETER TAGGERT'S

PROFILE

***Peter Taggert—Senior Property Manager,
Licensed Real Estate Agent & Co-Owner.***

Peter moved to the Gold Coast in 1997 with his wife and 4 young children and instantly started a very successful career in real estate. In his own words, “It’s the best move I’ve ever made”.

Peter originally joined Ray White Mudgeeraba in 1997 and a sale in his first week in the industry caught the competition’s eye and the honors have continued since. At the height of his success with the Ray White Group he was ranked 11th in Queensland out of around 700 salespeople and 23rd internationally.

Most of Peter’s life he has worked for himself, so the next natural transition, with the amount of success he was having, was to open his own office. Peter joined forces with a partner and together they started “Advantage Real Estate”. After four successful years & dominating most of the Mudgeeraba market, they decided to join the RE/MAX franchise group of which Peter was the driving force. In the 2 years that followed Peter personally sold a staggering \$30 million dollars worth of real estate whilst he still performed all the duties that come with running a real estate office. Peter sold out his share of the then two offices, Surfers Paradise & Robina, wanting to be based where his clients & friends knew him best, in Mudgeeraba.

Peter is proud of the fact that he has only ever worked in 3 offices selling real estate. He will be the first to state that he does not like being up rooted from what is proven to be successful. So Peter returned to Ray White Mudgeeraba, although this time it was in the role as Sales Manager & co-owner. Peter sold that office & was approached by the 3 partners of Elders Mudgeeraba, who were all his past apprentices, to be a partner & run the rental division as well as maintain his selling market share, which he still is doing today!



Team Profile



Peter Taggert
Senior Property Manager



Helen Matcham
Business Development Manager



Margaret Bray
Financial Controller



Jennifer Morgan
Assistant Property Manager

Office Profile

ABOUT ELDERS

Elders Real Estate is one of the largest real estate networks in Australia today with over 150 years of service, 450 offices and a network of overseas offices. Elders is well placed to service its clients locally, nationally and internationally.

Australian real estate continues to undergo rapid and significant changes... in fact Elders has been moving with change from the time Alexander Elders founded the company in 1839.

Elders recognize that our local community is continually looking for traditional and honest customer service. With the changing face of technology within the service industry, specialised personal services backed by professional and innovative marketing skills will be the major focus on which Elders is firmly committed.

There is no better example of this commitment to offering the local community professional advice and service than Elders Real Estate Mudgeeraba where the local people benefit from an enthusiastic and professional team.

IT'S ALL PART OF THE SERVICE

1. We listen, then carry out a detailed rental appraisal of your property.
2. We can prepare a written report and provide you with recent rental returns on local properties
3. We can prepare a comparative market analysis
4. We will provide a regular update on your property's enquiry level
5. We have over 400 offices and an internet site to help rent your property
6. We follow up and nurture each and every enquiry until we secure a suitable tenant for you
7. We plan carefully and work systematically
8. We consult with you through every step of the tenancy selection process
9. We deliver results to you

Promoting your Property to **PROSPECTIVE TENANTS**



Elders Mudgeeraba constantly markets your investment on the internet and through our office. The office is usually the first point of contact for many prospective tenants because:

- We maintain a high profile providing an office with signage, internet sites, marketing and position.
- Tenants call our office from advertisements listed on: www.realestate.com.au & www.eldersmudgeeraba.com.au
- Prospective tenants receive quality service. New tenants in the area are offered maps, lists of properties, application forms etc.
- After qualifying prospective tenants, we give them a short list of properties to look at. We then make an appointment with them to inspect the property. At no time will keys be given out.
- Every day your property is vacant, the returns are decreasing and our aim is to give you the maximum return possible.
- Should we need to advertise your property, when notified that it will become vacant, the cost of any advertising will be charged at the Elders Mudgeeraba discount lineage rate.

Selecting the **RIGHT TENANT**

We are particularly Discerning when it comes to maintaining the quality of tenants for our managed properties.

We will not compromise our reputation of providing clients with the most suitable tenants to lease their properties.

Elders Mudgeeraba's philosophy is to always be critically selective with tenants. Our aim is for you to have a worry free tenancy.

Our detailed screening process aims to establish that tenants can meet the responsibilities of the General Tenancy Agreement. Tenant selection is in accordance with laws covering discrimination, residential tenancies and privacy.

We keep you informed of applications so you can take part in the selection and decision process.

As a member of the Tenancy Information Centre of Australia, (an Australia wide database providing information on defaulting tenants) we source up to date information on their application.



Tenancy

AGREEMENTS

Once a tenant is selected, their obligations are explained in full during an interview at the time of signing the lease.

Residential Tenancy Agreement forms approved by the Real Estate Institute of Queensland are used, as they contain all the necessary clauses and conditions that protect your property and investment, and comply with the current Residential Tenancy Act.

In addition to a copy of the executed approved items schedule, tenants are provided with the current Residential Tenancy Act documents:

1. Essential Terms and Conditions
2. Information Booklet
3. Condition Report and Inventory
4. Tenant Kit

Before a Tenancy Agreement expires, we will contact you for approval to renew the agreement and undertake regular rent reviews.

As part of our property service we will organize and attend to all necessary paperwork using the prescribed form from the Residential Tenancy Authority and the REIQ.

Tenants are provided with 24 hour emergency contact numbers for plumbers and electricians, either those nominated by the Lessor or our own qualified trades people.



Bond & *RENTAL PAYMENTS*



BOND

A bond, equivalent to four (4) weeks rent, is collected and forwarded to the Rental Bond Authority, which holds the bond and disburses it at the termination of the tenancy. No bond is released until we are completely satisfied with the condition of the property.

RENTAL PAYMENTS

All rental monies are payable by the tenant in advance and monitored every day to ensure that rent is paid promptly.

Late payments are monitored daily and followed up with direct phone contact, letters and, after seven days, a “Notice to Remedy Breach” is issued as the relevant Act allows. More often than not this action encourages tenants to pay their rent when it’s due and the Breach is rectified.

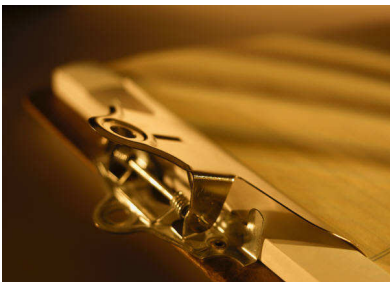
Should the breach not be rectified in the specific time, procedures as set down by the Residential Tenancy Act are followed.

We offer our tenants bank deposit books for ease of payment where they can pay at any Bank of Queensland. Tenants are also able to electronically transfer their rent from their account into our trust account.



Our SERVICES TO YOU

Regular Inspections are a major part of how we care for your investment property. We have a reputation for being both thorough and strict—an advantage to you, the client, and the incoming tenant.



Prior to each tenant's occupancy, a condition report is prepared that details all aspects of the property including inventory, if applicable, including a full Video Report.

Routine inspections of your property are made regularly depending on your needs and legislative requirements. Following each routine inspection, you will receive a comprehensive report on the overall condition of the property.

The purpose of the inspections are two-fold:

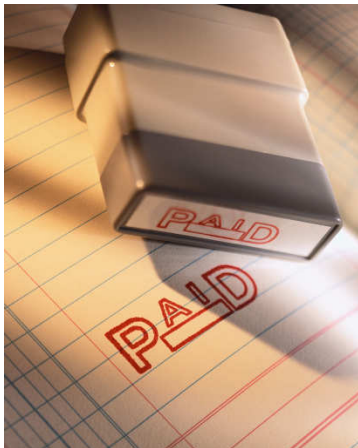
1. Firstly to bring to your attention any immediate maintenance needs and;
2. Secondly, to inform you of any preventative maintenance or refurbishment that may be beneficial. Owners can then forecast and budget accordingly for any upgrading work suggested in the report.

Neglect of minor repairs can often lead to major expenditure and the loss of a good tenant. Our attention to maintenance will ensure that problems are resolved quickly, by qualified trades people and at a reasonable price with a limit determined by you.

When tenants vacate the property we carry out a final inspection ensuring that they leave it in an acceptable condition. Bonds will not be released until all parties are satisfied.

Payments & *STATEMENTS*

To help maximize your rental return, we ensure payments are forwarded to you promptly each month.



Payments of rental monies are made directly into your nominated account or building society account as cleared funds. These payments are made at the end of each month.

Our accounting system is fully computerised using the best Property Management package currently available in Australia. Itemised statements are forwarded at times of payment, either via email or post. This statement will show all rental income and payments made on your behalf.

Statements will also have copies of invoices attached.

Council rates and body corporate levies are just some of the accounts that can be paid on your behalf from received rental monies.

An additional statement is prepared for you at the end of each financial year. It provides specific details of all income and expenses for your property for the financial year and is of great benefit with your tax return preparation, relieving you from presenting your accountant with mountains of receipts and individual statements. The cost of this statement is absolutely free!

Rent

REVIEWS

We want your investment working for you.

That's why your tenancy agreement is closely monitored to ensure you gain full advantage of current rental market trends.

Our property managers constantly monitor the rental pricing market and review the rental amount prior to the expiration or renewal of each Tenancy Agreement.

This allows us to apply increases in line with the current market ensuring that the yield from your property does not lag behind its potential.

We want to ensure that you achieve the highest return possible on your property investment.

Our staff will contact you on these occasions to present the options available and make a recommendation that is best for you and your property.

Landlord Protection **INSURANCE**

Whilst we make every effort to ensure that the tenant we have selected is going to be the right tenant, unforeseen circumstances can change the ability of a person to pay rent or cause them to act in a way that is totally out of character.

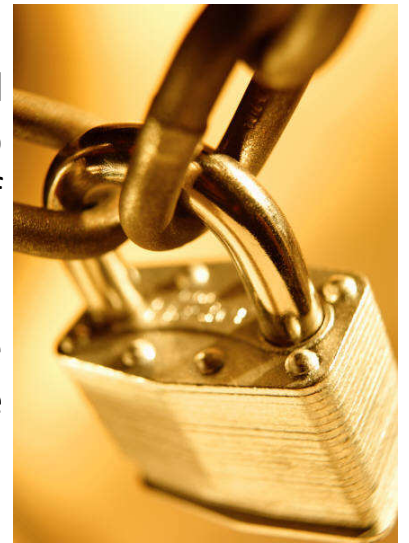
At Elders Mudgeeraba we understand that insuring properties you own but don't live in can be a complicated process.

That's why we suggest a comprehensive 'Landlord Protection Policy' tailored to protect the owners of investment properties.

Especially designed to alleviate any concerns you may have regarding financial loss as a result of a tenant's actions, these policies can take the place of your current contents insurance policy with many extras and additional benefits.

It is recommended that Lessors contact their insurance company for details of suitable protection.

For your interest and information, Elders Mudgeeraba have brochures available for recommended Landlord Protection policies.



Communication with OUR CLIENT

We recognize that some Lessors do not wish to be notified of the minor management aspects of their property, whilst other Lessors wish to be kept abreast of every detail. We can assist with your requirements.

Personal requests for a level of communication about the day-to-day management aspects of your property are welcome.

We are able to easily cater for properties owned by more than one Lessor, by a company or by an individual.

Statements, appropriate accounting and reports can be dispersed for any number of Lessors for an individual property.

To ensure our communication can be kept at its highest standards, it is essential to keep us up to date with all current contact means — mobile numbers, email addresses, postal addresses etc.



Water Meters

*We are the only
Agency that Read &
Invoice the Tenants
Every 90 days.*

*We want your
investment working
for you.*

*That's why the
tenancy agreement
is closely monitored
as to the water
consumption & the
water meter is read
quarterly.*

Our property managers constantly monitor the water consumption of each Tenancy Agreement.

The meter is read at every 90 day routine inspection & invoices sent out to the tenants to pay within 7 days.

There is no more waiting for rates notices & trying to do adjustments for change over tenancies.

As a new tenant goes in, the water meter is read & then they are billed purely on a user pays basis.

The current rate collected is \$2.24 per kilolitre used.

The only rules set down for this by the RTA is that the property must be individually metered & that water saving devices must be attached to all outlets.

This is another special service that Elders Mudgeeraba offers to help increase your bottom line return on your investment.

Entry & Exit CONDITION REPORTS



We at Elders Mudgeeraba are also the only Agency that offers a unique service to you, the landlord.

As well as the standard entry condition report, your property is videoed with the latest technology camcorder straight onto hard drive disk as an added insurance protection plan for the Owner.

Your property is protected even more with video footage of what condition the property is in at the time of tenancy. When it is time for the exit report to be taken, the file can be accessed for any discrepancies that may occur.

DO YOU GET THIS SERVICE WITH YOUR CURRENT PROPERTY MANAGER???

Elders Mudgeeraba keeps you up to date with each inspection of your investment. As inspections are completed, a full report will be mailed to you.

Management FEES

Fees for the management and letting of residential properties reflect the quality and level of service we offer



Our fees are in accordance with the scale of fees set out in the schedule of the Auctioneers and Agents Act 1995. All fees and charges are tax deductible and GST will be charged on these.

Rent Collection

Commission: 5.0% of Rent collected

Management Fee: 2.5% of Rent collected

TOTAL: **7.5% of Rent collected**

This is deducted from the rent collection each month. Please note that GST applies to the rent collection commission and has not been included above.

Letting Fee:

One weeks rent payable with each new letting plus GST.

Incidentals & Postage & Petty Fee:

\$5.50 (including GST) per statement is deducted to cover costs involved with bank charges, transfers, postage and telephone calls, letters to tenants, accounting software for your tax requirements etc.

Our fees are fully tax deductible.

In

CONCLUSION

We are a Service Industry - your financial well being is our highest priority.

Experience the Difference

This information booklet is not intended to be exhaustive with regard to all of the property management services offered by Elders Mudgeeraba.

However, it is intended to give you sufficient information to emphasize the importance of having your property comprehensively managed on a full time basis by qualified, competent staff.

Our close-knit team works in harmony to ensure the needs of all those we come into contact with are fully met and exceeded.

Individually and collectively, this is a specialised team focused totally on ensuring that your investment is working for you.

Elders Mudgeeraba continues to grow by personal referrals from our clients. We are dedicated to providing every customer with service of the highest standard and exceeding expectations.

We believe that we offer our clients an unparalleled service that is second to none on the Gold Coast, Mudgeeraba and surrounds.

Through constantly monitoring our business and refining staff development and training, we will consolidate our position as the most responsive team of Property Managers in our trade area.