SOME USEFUL TIPS FOR YOUR RESIDENTIAL INVESTMENT PROPERTY

Click on the QR code to find out more

With so many things to be mindful of when leasing your property, we wanted to provide you with the most up to date advice to ensure everything runs smoothly with your investment property. We hope the video (accessed via the QR code on the previous page) provides some valuable insights to help navigate the complexities of owning an investment property.

THE 6 TIPS TO TROUBLE FREE INVESTMENT PROPERTY OWNERSHIP

LANDLORD INSURANCE

Like all insurance, we hope that it's never required but it certainly adds peace of mind knowing that you are covered in the event things go wrong. With numerous Landlord Insurance products being offered in the market, it's well worth spending the time to select cover that works best for you.

SMOKE ALARMS

The laws regarding smoke alarms are clearly defined and the obligation on the owner of a rental property to have compliant smoke alarms is an essential component in keeping your property safe but more importantly keeping your tenants safe.

POOL COMPLIANCE

Pool compliance is as important as smoke alarm compliance. It is your legal responsibility to ensure that your property has an up-to-date Pool Safety Certificate. Talk to your property manager for referrals to the best people to help with this.

WATER EFFICIENCY

If your property is separately metered for water, you can pass on the cost of water consumption to your tenant. To do this a WELS Certificate (Water Efficiency and Labelling Standards) is required and this can be obtained by a suitably qualified plumber. We have several excellent plumbers, so just ask.

MAINTENANCE ITEMS

Whilst no one wants to be forever putting their hand in their pocket to maintain their property, it makes good financial sense to address maintenance items in a timely manner when they arise. Putting off addressing these items can cause greater damage to your property and ultimately end up costing a lot more. Having access to the best trades and service providers is something our agency prides itself on.

MAKING PAYMENTS ON YOUR BEHALF

Many of our clients authorise us to make payments from the rents we collect to various third parties on their behalf. Council & water rates, body corporate fees, general repairs and maintenance items are just some of the payments we make. This is a great way of keeping all income and expenditure for the property in one place, and your end of year annual statement can be handed to your accountant for tax time.