



2022

Property Management

Assessment of your property's market potential



Market Analysis

Dear Investor,

Thank you for selecting PRD to provide an assessment of your properties rental market potential.

The PRD property management department has more than 40 years experience in Wagga Wagga realestate.

Our team engages with investors and tenants to ensure all of our clients' requirements are met at every level with integrity, transparency and professionalism.

Our culture of service excellence and our depth of experience enables us to identify, plan for and facilitate every aspect of the property management process.

Managing a residential property is a specialised field and through our professional and personalized service, we leave nothing to chance.

In providing you with a market analysis, we have used our extensive knowledge of local real estate combined with an online information provider and up to the minute PRD leasing data.

Our analysis indicates where your property sits in today's market with regard to comparative properties.

The rental market is a competitive one, so establishing fair market value for your property is the first step towards leasing your investment.

Why choose us as your property managers?

Leasing.

- Personally accompanied leasing inspections with all prospective tenants.
- Zero tolerance policy on rental arrears and daily follow ups.
- Thorough reference checks on all applications submitted.
- A database of prospective tenants who are provided daily alerts of properties meeting their criteria.

Management

- Weekly market update emailed to investors and prospective tenants.
- Targeted marketing of your property to attract the most qualified tenant.
- Routine inspections to ensure the quality of your investment is upheld- preemptive and prompt action for any maintenance issues.

Portfolio/Finance

- Trust accounting system providing daily rent receipting; payment of all outgoings; monthly landlord statements with rental payments directly into your nominated account and EOY Financial Reports.
- Regular rental reviews to maximise your returns
- VIP notifications of suitable properties when you are ready to expand your property portfolio and complimentary rent appraisals.
- Annual appraisal of your properties market value by a PRD sale team member.
- Monthly owner newsletters detailing changes to legislation, property updates, maintenance reminders and office news.



Preparing your property

Attending to maintenance issues and the cleanliness of the property at the start of your journey will help ensure a smooth tenancy and will maintain the value of your property. You'll find a helpful checklist enclosed at the back of this information pack to guide you in your preparation.

If appointed your managing agent we can assist you in organising quotes and orders for maintenance required for the commencement of a tenancy.

We work closely with a select group of qualified tradespeople who must not only be licensed and have a public liability insurance cover, but meet our office's high standards.



Authority

In order for us to manage the property on your behalf, you must sign a Management Agency (MA). This document is a contract that stipulates the matters in which we may act on your behalf and in what manner. The agreement is a standard document but as with any contract, should be read through carefully.

Please note, you will be required to provide documentation to enable us to confirm ownership of the property. In order to prevent real estate fraud, PRD Wagga Wagga operates by NSW Fair Trading 'Real Estate Fraud Prevention Guidelines'.

This requires that we sight either a current Australian photo driver's license (or other current photo card issues by a State or Territory Government agency), or current passport.

If neither documentation is available, a current Medicare card or a current credit card PLUS two of the following must be produced; a current passbook or account statement from a bank, building society or credit union (up to one year old), an electoral enrollment card or the evidence of enrollment (not more than two years old), gas or electricity bill (up to one year old) or water account (up to one year old).

Proof of legal ownership of the property must be provided in the form of a current rate notice (up to one year old) or land valuation notice (up to one year old).



Aspects to consider

Insurance

In order to protect one of your biggest assets, you should ensure you have appropriate and adequate building and contents insurance. We strongly recommend you also consider landlord insurance to cover public liability, malicious damage and loss of rent. This type of insurance is common place and while many insurers provide it, the policies do differ. Please feel free to speak with us regarding the type of policy that may suit you.

Depreciation

Dependent on the age of your investment property and the category of repairs/replacements that take place preparation of a depreciation schedule may be warranted. This report can assist investors claim back thousands in tax deductions and the cost of the report's preparation is fully tax deductible. BMT Tax Depreciation offers PRD clients a discounted service - there are no strings attached and we benefit in no way other than to know you are receiving every deduction you are entitled to! We've included an information brochure in the back of this book for your information.

Marketing.

PRD's focus is to secure the highest calibre of prospective tenant. Our adoption of lead capture technology ensures your property is marketed directly to prospective tenants. Our marketing strategies attract an average of 40-50 new registrations every week - that is upwards of 1,400 active prospective tenants looking for a home with PRD Wagga.

How do we attract those leads?

The internet has provided prospective tenants with a huge array of resources to source properties and determine whether a property will meet their requirements and is priced competitively

Your property will feature on

- | | |
|----------------------|----------------------|
| > prdwagga.com.au | > homesales.com.au |
| > domain.com.au | > rent.com.au |
| > homehound.com.au | > myhome.com.au |
| > thehomepage.com.au | > onthefhouse.com.au |

As standard, our digital leasing campaign for your property will include strategically selected photos and a written description. An optional floor plan is available as a part of the marketing package.

We use direct e-marketing campaigns, signage, print advertising in the Saturday Domain lift out and property brochures to promote your property. Walk-in clients are provided with a list of properties updated and printed daily.

Your Property Manager will work in consultation with the Business Development Manager and Leasing Consultant to ensure the most effective strategy is put in place and use of medium is employed. Our goal is to attract maximum rent and a quality tenant in minimum time.

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The marketing team offers a wide variety of promotional material for your property, including but not limited to **floor plans, professional photography, virtual tours and inspections, virtual staging of empty properties, promotional videos, open inspections and aerial photography.**

Advertising your property.

In addition to the above-mentioned standard advertising, our office will promote your rental listing on **domain.com.au** to an elite feature property. This ensures that your property will appear higher in the list suburb search results and giving your property maximum exposure and targeting a higher audience. This means leasing your property sooner.



Here at PRD Wagga Wagga we understand that

technology is rapidly advancing and tenants are using greater varieties in technology to seek the perfect rental property for themselves. Our marketing packages allow maximum exposure and display a strong presence whether you are using a computer, smart phone or iPad/tablet. Professional photography - statistics demonstrate that additional images and floor plans not only enhance the online presence of the property advertisement but also increase engagement of prospective tenants. Tenants like to visualise if the property suits them and how they can potentially customise living spaces and fill out the property.

Professional photography and floorplans allow for tenants to be able to do this, and is available for a small additional

charge on top of the standard marketing package. The good news is that unless the property rapidly changes or gets renovated, the images can be used for marketing purposes for many years if tenants take up 12 month lease agreements.



Inspections

Prospective Tenant Inspections

The PRD Inspect Real Estate (IRE) system allows us to work with our prospective tenants on a 24/7 basis.

Clients can book an inspection on-line and receive instant confirmation and make enquiries and receive immediate acknowledgement!

PRD's Leasing Consultant will liaise with every prospective tenant who makes contact with our office.

They will receive

- > an automated notification as a property is newly listed
- > regular market reports to keep them apprised of our list of available properties and any relevant property news
- > a personal phone call if we identify a property that specifically meets their criteria
- > a personally accompanied inspection of suitable residences

The Application

We are hard to please when it comes to letting out your property!

The application protocols adopted by PRD have been put in place to protect our property investors and their assets. A stringent process commences with the submission of a comprehensive application form and supporting documentation.

A 100 point ID check is referenced against a national tenancy database (TICA) that allows us to check the default status of a tenant as recorded by other real estate firms.

Our Property Management Team will meticulously check and confirm employment details to ascertain the applicant's ability to meet their financial obligations under the terms of a lease.



The Lease

The tenant has been approved and the Lease will commence soon! Prior to this happening the tenant/s must attend our office for a formal “sign up” appointment to be taken through the tenancy agreement. This document is a legally binding contract. As such, those entering into it must be afforded the time to be made fully aware of their responsibilities and be given the opportunity to ask questions if there is something contained within the document they do not understand. Having read and agreed to the conditions of the Lease agreement, the tenant/s will sign the document and pay the bond (four weeks rent in most circumstances) plus the first two weeks rent. Tenants must remain at least two weeks in advance at all times during their tenancy.

Condition Report

The correct preparation of lease documentation is vital to the management of your property and must comply with the Residential Tenancies Act. A detailed inspection report of the residence must be provided to a tenant at the commencement of a tenancy. Your Property Manager will prepare this (as well as a photographic evidence) to reflect an accurate record of the property's condition. The report is comprehensive and notes the condition of items including floor coverings, paint work and fixtures and fittings. The cleanliness of the property will also be recorded. A copy of the Condition Report is provided to the tenant who has seven (7) days to check, agree with or amend the details of the report and return a signed copy to us. This report is used to verify the condition of the property at the commencement of a tenancy and negate any possible disputes when a tenant vacates it.

Rent Reviews & Lease Renewals

The leasing and management of your property by PRD will draw on our knowledge and expertise within the local property market to ensure your investment is receiving the maximum return. A minimum of one rental review will be carried out per year and will be automatically carried out when a tenant vacates your property or the lease falls due for renewal. Your Property Manager will initiate discussions with your tenant to determine their renewal intentions before contacting you to discuss them.



Routine Inspections / Repairs / Maintenance

Your Property Manager will schedule an initial inspection of your investment thirty days from the commencement of any tenancy. Routine inspections will be carried out from that time onwards at no less than six monthly intervals with “drive by” inspections conducted regularly. You will receive a full written report on the property’s condition after each routine inspection accompanied by photos.

During the inspection your Property Manager will have carried out a check of the internal and external condition of the property. They will ascertain any evident maintenance required and recommend any improvements. Urgent maintenance will be relayed to you immediately.

If your Property Manager does advise there is maintenance pending, it is important this is rectified immediately. Maintenance matters are carried out in accordance with our property investor’s instructions, however, we usually request a \$500 authorised maintenance expenditure for minor repairs. Investors may specify their preferred tradespeople and in the event they don’t, PRD will engage only those tradespeople who meet our high standards. They must be licensed and they must have adequate public liability.

Due to the volume of work carried out by PRD we are in a position to negotiate the best

possible rate for our property investors. All maintenance work is guaranteed and, if at any time we are not satisfied with the quality of workmanship, we will have the work rectified immediately. The neglect of minor repairs will always lead to major (and more costly) repairs at a later date and at its worst, poor maintenance can lead to the loss of a good tenant. Our maintenance program will ensure the problems are rectified quickly and at a competitive price.

Trust Account | Disbursements

Receipted rental funds, less any disbursements, are transferred to your nominated bank account by the first business day of each month.

Authorised disbursements may include insurances, rates, maintenance accounts and strata levies. You will receive a monthly statement detailing funds received and itemising any payments made on your behalf. These are your record for tax purposes, however, an end of year financial report can be provided for a small fee summarising income and expenditure.

Relationships

We approach our work as Property Management professionals with a view to forging long term relationships with all our clients.

PRD's property investors and tenants are not considered just clientele of one division of this business, but are regarded as equally important by our sales, commercial and rural property services. No matter what your query or requirement, our teams will work in tandem to assist you in whichever way they can.

Your recommendation is the greatest accolade we could hope for and we will strive to make your every contact with PRD the five star experience we have been recognised for.



Simon Freemantle
Managing Director



Rebecca Jones
Investment Consultant



Monique Bromley
Financial Controller



Scott Jones
Department Manager



Kellie-Jo Gustowski
Operations Manager



Simone Harper
Senior Property Manager



Jen Heffernan
Senior Property Manager



Tom Gardener
Leasing Officer



Annelise McCarthy
Administrative Assistant



Olivia McDermott
Property Manager



Kimberley Kirkaldy
Property Manager / BDM



Madi Wishart
Property Manager



Service Guarantee

Our commitment is to strive towards providing you with the highest standard of service. Promises are easily made and just as easily forgotten. We believe that you should only ever make promises you can keep. We believe that we are unique to make these commitments through our service guarantee.

We guarantee

- ✓ To respond to your telephone calls by close of business
- ✓ To respond to fax and email requests within 24 hours
- ✓ To not make excuses, but provide solutions
- ✓ To provide you with a comparative market analysis of the rental market value by comparing your property to similar properties
- ✓ To advertise for tenants in local and metropolitan newspapers (at cost), to display the property on our rental listing sheet, erect a "For Lease" sign where applicable and circulate rental listing sheets to local businesses
- ✓ To accompany all prospective tenants to the property – we do not hand out keys
- ✓ To interview all prospective tenants prior to approval
- ✓ To carry out thorough tenant reference checks including TICA &/or NTD Tenant Database checks
- ✓ To sight tenant photo identification
- ✓ To prepare a detailed condition report and inventory list if applicable
- ✓ To prepare all documentation in accordance with the Residential Tenancies Act
- ✓ To collect a full rental bond prior to the tenant signing the lease agreement
- ✓ To carry out regular property inspections and forward a detailed report to our landlord
- ✓ To monitor arrears on a daily basis and promptly issue the appropriate notices
- ✓ To review the rent at least once a year
- ✓ To arrange repairs and maintenance in accordance with your instructions
- ✓ To carry out final inspections and correctly administer the rental bond monies
- ✓ To offer FREE market appraisals annually
- ✓ To give expert advice with regard to the application of Residential Tenancies Act
- ✓ To have a thorough knowledge of the Anti-Discrimination and Privacy Acts
- ✓ To account to you your rental monies at the end of each month
- ✓ To administer all funds through an audited trust account
- ✓ To use a quality system with checklists to reduce human error
- ✓ To send a FREE regular newsletter to all landlords

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Property management proposal prepared by:

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