



Real Estate



Elders Real Estate - Mildura Wentworth & Robinvale

Property Management Profile

Elders Mildura

Telephone 5018 6800
97 Lime Avenue
Mildura, Victoria 3500

Elders Wentworth

Telephone 5027 3411
34 Darling Street
Wentworth, NSW 2648

Elders Robinvale

Telephone 5026 3050
79 Perrin Street
Robinvale, Victoria 3549

ELDERS REAL ESTATE - PROPERTY MANAGEMENT

Professional residential property management is a specialised and highly skilled area of real estate that demands well qualified and experienced personnel, plus an effective and systemised approach to management. Our property management division has developed 'cutting edge' property management systems and procedures that ensure effective letting and management to maximise our clients' investment returns. And that's what it's all about – maximising investment opportunities.

We have an extensive team of experienced and professional Property Managers who are committed to providing an outstanding property management service for our clients. If you want outstanding results then contact one of our local, knowledgeable team members today.



Angela Ruhs
Mildura Office



Sharon Williams
Mildura Office



Marty Deacon
Principal / Owner

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SUCCESSFUL PROPERTY MANAGEMENT

For success in managing your property, the tenant must fulfil two important objectives.

- Pay rent on time
- Keep the property maintained

To do this, we must implement five very important procedures for these objectives to be met.

- Careful tenant selection
- Proper tenancy set up
- Strict rent control
- Periodic inspections of the house and grounds
- A thorough final inspection of the premises

CAREFUL TENANT SELECTION

Successful property management starts with careful tenant selection.

We must lay a good foundation for a successful tenancy.

At Elders, we pride ourselves on our careful tenant selection.

- Their application form is checked carefully, identification received and information collated to make the right recommendation.
- It is company policy that the landlord has the final say on an applicant.
- We would rather wait for the right tenant than compromise our reputation by placing a tenant that we are unsure of in your investment.

TENANCY START, INDUCTION AND INFORMATION FORMS

Once an applicant has been accepted we then organise for the tenant to sign all relevant paper work. We require that the tenant pay a desposit once the tenancy has been confirmed.

A time is made for the tenant to sign the paper work. We spend about one hour with the tenant explaining their tenancy carefully so that they understand what they are obligated to do.

- Important forms are explained and handed to the tenant.
- Our procedures for reporting, maintenance and rent follow up are explained.

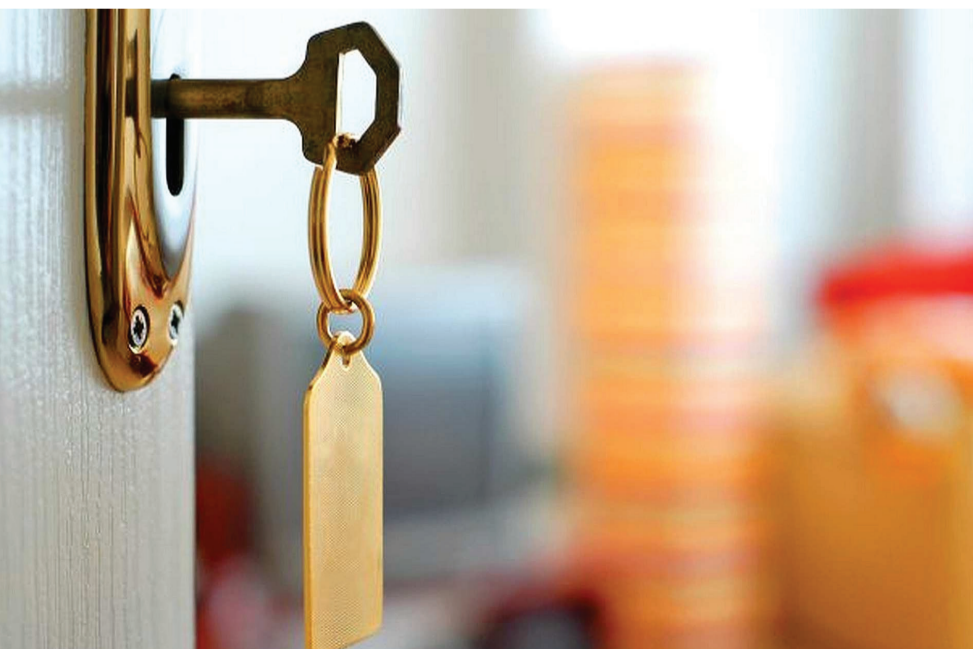
TENANCY START LEGAL FORMS

The legal forms are carefully explained & signed with copies handed to the tenant.

- The Residential Tenancy Lease.
- Any Pet Lease Agreement (if approved by the Landlord).
- Bond Lodgement Form.
- Ingoing Condition Report.
- Only once this is completed are the keys handed to the tenant.
- Residential Tenancies Information Booklet.

A house must be built on a proper firm foundation.

The tenancy must also start on a sound and proper foundation.



PROPERTY INSPECTIONS

Periodic inspections are conducted according to state requirements,
We first send the tenant a letter advising of the inspection, along with a guide of what we require.

Periodic inspections are essential for ensuring,

- The tenant is keeping the premises reasonably clean.
- Maintaining the grounds.
- Maintenance is noted as pointed out by the tenant and as observed by the Property Manager.
- Recommendations for improvements.

STRICT RENT CONTROL

At Elders we pride ourselves in that we follow up late rent payments in a unique way to other property management agencies. We believe that rent arrears are only brought effectively under control by:

Arrears of 1 day: You will receive a reminder text message. We understand that if you make your rental payments manually then it can sometimes slip you mind but we expect payment to be made in full once a reminder is sent.

Arrears of 3 days: You will be sent a breach letter in the mail outlining your commitments as a tenant, specifically your legally binding Residential Tenancy Agreement.

Arrears of 5 days: You will receive a phone call from a Property Manager to remind you of your financial obligations as a tenant. A date/time will be set with you for all rent arrears to be paid in full and advance. If this is not honoured further action will be taken.

Arrears of 10 days: You will be sent an Eviction Warning. This is a final reminder meaning you have four (4) business days to make payment of all arrears in full before legal action is taken.

Arrears of 15 days: Eviction proceedings will commence. You will be served with a Notice to Vacate of the Rented Premises and if no rent is paid within three (3) business days an Application will be made to the Victorian Civil and Administrative Tribunal for possession of property.



FINAL INSPECTIONS

Once the tenant has given notice that they are vacating, we confirm in writing:

- The date that the rent must be paid to and the correct amount that is required.
- Confirm that the premises must be fully cleaned and completely vacant before a final inspection can be done.
- Use our detailed final inspection guide and check list for use to get the home ready for inspection.

If the tenant is breaking the lease we:

- Remind them of their obligations in the costs associated with breaking their lease.

We achieve high standards at final inspection because the tenant is fully aware of what is expected of them. The bond will be refunded only when all costs outstanding are paid, otherwise they are deducted from the bond.

LANDLORD INSURANCE - WHY IS IT NECESSARY?

Whilst every care is undertaken to ensure that the best possible tenant is obtained for your property, even the best or most experienced Property Manager can only protect your property against predictable problems in maintaining your asset and rental income.

No matter how trustworthy you think your tenants are, you can never be absolutely sure that they will care for the property in the same way you could. Tenants could cause damage that leaves you unable to relet your property for weeks or they could move out without paying rent.

The bond money will only give the landlord limited protection and will rarely cover costs of any major damage.

So for the unexpected problems we can provide you with details regarding Landlord Protection Insurance. Premiums are also a tax deduction at the end of the financial year.

A Landlord Protection Policy will cover against the following (for example):

- Deliberate or malicious damage caused by a tenant.
- Property owner's contents.
- Default of rent.
- Loss of rent.
- Theft by tenants of owner's fixtures & fittings.

Landlord Protection Insurance should be considered by all landlords.

You can contact Elders Insurance Mildura on 5025 8777



Insurance

local insurance for everyone.

FEES & CHARGES.

All management fees quoted are inclusive of GST

Management Fees

Fee: 8.8% of all rent collected.

- All tenant & landlord communication.
- Monthly Statements.
- Collection of rent.
- Rent arrears control & follow up.
- Co-ordinating repairs.
- Payment of disbursements.
- Serving rent increase notices.
- Reviewing rent increases.



Letting Fee

Fee: 1.65 weeks rent

The fee is charged when a new tenant is secured and enters a new tenancy.

- Answering tenant enquiries and issuing application forms.
- Careful checking of tenant references and employment details.
- Collection and checking of tenant identification.
- Checking the application on the Tenant Default Database.
- Personally viewing the property for suitability with the potential tenant.
- Landlord communication for the final decision on the applicant.
- Preparation of the written lease, bond lodgement forms etc.
- Complete detailed multi-page condition report.
- New tenant induction completed and signed. Tenant obligations explained fully including lease, pet lease agreement (if authorized by landlord), bond form, ingoing inspection forms, compulsory legal information booklet & issuing keys.
- Lodging the bond with Residential Tenancies Bond Authority, issuing the landlord with a copy of the new lease and any pet lease agreement.

Other Fees

- Out of pocket expenses (smoke alarm battery cost, key cutting, etc.)
- \$3.30 per month document preparation fee.
- \$24.00 End of Financial Year statement (optional)
- \$55.60 Application fee for hearing. (VCAT & NCAT)
- \$5.50 servicing notices to tenants by registered post.
- \$133.70 Obtaining a Warrant of Possession (Government Fees)
- \$110.00 VCAT attendance fee.

MARKETING

We find in most cases a potential tenant will lodge their details only when they are interested in a particular property that is becoming available, or is available now.

Therefore to generate interest, effective marketing is a must.

At Elders, we market our rental properties in the following ways.

- Our office information sheet is placed in our office for all walk in queries.
- Media Advertising is placed in the local newspaper, also is placed as a feature property on a rotational basis.
- The property is placed onto our and other industry websites with a description of features, along with a photo of the property and weekly rental price.
- The property details are placed in our front window for display.

MARKETING PACKAGES

When marketing your property at Elders, you have a choice of three advertising packages. They all include a different level of marketing. See below for details:

Option 1	Option 2	Option 3
Let Board	Let Board	Let Board only
Paper Advertisement	Paper Advertisement	Price: \$45.00
Window Display	Window Display	
Internet Advertisement	Price: \$50.00	
Office rental brochure		
Price: \$95.00		



LEVEL OF SERVICE

Periodic & Outgoing inspecitons

Fee: No charge.

The initial periodic inspection is conducted after 3 months and thereafter 6 monthly inspections are undertaken.

- Issuing the tenants with the required written notice of inspection.
- A room by room written report.
- Tenant follow up of unsatisfactory items identified.
- Advice of any maintenance required.

Outgoing inspections

Fee: No charge.

The outgoing inspection is conducted when the tenant vacates the premises.

- Landlord communication for reletting instructions once tenant advises vacating.
- Tenant issued with confirmation of vacating in writing and final inspection guide giving clear and detailed instructions as to final inspection expectations.
- Final inspection conducted comparing the premises to the ingoing inspection report and photos of the grounds.
- Co-ordinating final bond calculation and release of bond.
- Report to landlord any repairs identified at the inspection.

Lease Renewal Fee

Fee: Half a weeks rent

- Landlord consultation for lease renewal suitability before lease renewal approved.
- Re-negotiating of rent & Tenancy Ageement.
- Lease renewal approved.
- Lease renewal signed with tenant.
- Copy of lease renewal sent to landlord.

