



Elders Real Estate Yamba
Property Management

Our Commitment To You

To provide the best possible service to our client at all times. To establish and develop a mutually beneficial business relationship with our clients. To provide the highest standard of professionalism in the service we provide.

Experience is Key

- Elders recognise 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 Yamba is firmly committed.
- Specialising in Residential Sales, Holiday and Permanent Rentals, we have a proven track record in Property Management for Permanent Rentals, and can offer prospective purchasers a “one-stop-office” approach in searching for and managing your property.
- We are dedicated to work in your best interests and treat your investment property as our own.
- At Elders Yamba we are fully conversant with all the laws pertaining to property... especially tenancy. Aside from ensuring compliance with the law, the Elders Real Estate Yamba team perform a crucial role in marketing the property, as well as:
 - The selection of responsible tenants,
 - Appropriate and lawful handling of any bond money including the necessary documentation of the property’s condition,
 - Communicating with both the landlord and the tenant, and
 - Inspecting and maintaining the property to the required standard.



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Successful Property Management

For success in managing your property, the tenant must fulfill 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 Yamba, we pride ourselves on our careful tenant selection.

- Their application form is checked carefully, identification received and information collated to make the right recommendation.
- We provide feedback to the owner and welcome their views on prospective applicants.
- We would rather wait for the right tenant than compromise our reputation by placing a tenant that we are uncertain with how they will perform.

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 deposit once the tenancy is confirmed.

A time is made for the tenant to sign the paper work. We spend time 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.
- Bond Lodgement Form.
- Ingoing Condition Report.
- Residential Tenancies Checklist
- Only once this is completed are the keys handed to the tenant.

A house must be built on a proper and firm foundation.

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

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:

- First Warning letter issued at 7 days in arrears
- Regular contact by phone or personally meeting the tenant to obtain a commitment when the rent is recorded as 5 – 9 days behind.
- Active follow up with the tenant if the rent is not paid according to their commitment.

WE DO NOT wait until the tenant is 14 days behind for the first contact in just serving the required legal forms.

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.

Final Inspection

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

- The date that the rent must be paid to.
- 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 regularly achieve high standards at the final inspection because the tenant is fully aware of what is expected of them.

We also at the final inspection:

- Read the water meter and calculate any water owing by the tenant to the vacate date and charge accordingly. (Only applicable to tenancies where water efficiency measure are compliant)

The bond will be refunded only when all costs outstanding are paid, otherwise they are deducted from the bond.





Fees & Charges

Letting Fee

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

- **Fee of One week's rent (+ GST) on initial letting, and half a week's rent (+GST) for a reletting.**
- Preparation of the written lease, bond lodgement forms, etc.
- Complete detailed multi-page condition report.
- Photos taken of the premises to support inspection report.
- Water meter reading recorded (when applicable)
- New tenant induction/interview completed to sign, issue and explain fully the main tenant obligations, lease, pet lease agreement (if authorised by the landlord), bond form, ingoing inspection forms, compulsory legal Information Booklet, and issuing of keys.
- Lodging the bond with Residential Tenancies Tribunal, Issuing the landlord with a copy of the new lease, ingoing inspection report, and any pet lease agreement

Lease Renewal Fee

This fee is applied when the lease is extended for a further term with an existing tenant.

- **\$22 (inc GST) lease preparation fee**
- The tenant cannot be charged to renew their lease
- Tenant approached for their intention to renew lease
- Landlord consultation for lease renewal suitability and rent review before lease renewal approved
- Lease renewal signed with tenant
- Copy of lease renewal sent to landlord

A fixed lease continues the protection of your income and obligates the tenant to guarantee this income flow should they vacate the premises before the lease expires.

Management Fee

The management fee we charge covers the following services to you and your property.

- Commission 8.8% inc GST on rent collected
- All tenant and landlord communication.
- Monthly statements.
- Collection of rent.
- Rent arrears control and follow up.
- Serving legal forms.
- Supervising evictions if required.
- Co-ordinating repairs / quotes where instructed by Landlord.
- Payment of disbursements (maintenance etc).
- Serving rent increase notifications.

Other Expenses

- **\$5.50 Inc GST per month administration fee per property**
- Court or Tribunal Order at cost (if required)
- Calculating and collection of water usage charges
- \$50 per hour to attend at Tribunal Hearing (if required)

Finally landlord insurance is a must

It is essential that our landlords are covered with appropriate insurance before entering a Management agreement. We appreciate a copy of your insurance policies for our files so that we can ensure that renewals are updated each year..



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