

# resident

PROPERTY



# landlord handbook

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# I. preparing your property for lease

Preparing your property for lease is a crucial aspect of our approach. We understand the significance of first impressions, as properties must be presented in the best possible manner to attract high-quality tenants and maximise rental returns. A well-maintained property is more likely to appeal to tenants who will care for it as their own.

We offer guidance and advice to our valued investors, helping identify improvements that can set your property apart in the market and attract tenants who will treat it with respect. We uphold high standards, recommending professional cleaning before presenting the property to the market, aiming for long-term benefits.

## **We encourage landlords to consider the following questions when leasing their investment property:**

- 1.Does the property align with market expectations and compare favourably to competitors in the area?
- 2.Are there any improvements that you need to make that will increase the revenue you will receive for the property
- 3.Are all appliances, fixtures, and fittings in good working order, ensuring a hassle-free tenancy?



It is important that the blinds are in good working order. The oven is working along with the cooktop. All the locks to the property are in good working order. The minimum security standards must be met.

## **Are the grounds and gardens well-maintained to set the right expectations for prospective tenants?**

By ensuring that the lawn is mowed and free from weeds as well as being edged. All bushes to be trimmed to a manageable height. All garden beds are weeded. Setting the standard at the start so the tenant can maintain this same level.

We assist our investors by providing recommendations and connecting them with reliable tradespeople to ensure a smooth tenancy experience from day one.





## 2. marketing the property

This includes the promotion of your property through multiple marketing channels:

### **Digital Advertising:**

We leverage online platforms to reach potential tenants round-the-clock.

In the event of a tenant giving notice to vacate, we swiftly showcase your property, maximising exposure to the market and minimising vacancy periods for our landlords.

Your rental advert is featured on prominent websites such as [Realestate.com.au](https://www.realestate.com.au), [onthefhouse.com.au](https://www.onthefhouse.com.au), and our website.

### **Professional photography:**

Having professional photos taken for a rental property can offer several benefits: First Impressions: Professional photos can make a strong first impression on potential renters. High-quality images can showcase the property in its best light, capturing its features and aesthetics effectively. This can draw more attention to your rental listing and increase the chances of inquiries.

### **Increased Rental Rates:**

Well-composed photos can make your property appear more appealing, potentially allowing you to charge higher rental rates. Renters are often willing to pay more for a property that looks well-maintained and attractive in photos.

### **Reduced Vacancy Period:**

Professional photos can attract more inquiries and interest in your rental property, which can lead to a shorter vacancy period. A property that stands out in photos is more likely to get rented quickly, reducing income loss during vacancies.

# 3.finding the right tenant for you

How important is it to select the right tenant for you? The answer is vital! We aim to minimise the risk to your finances and your property by selecting the best possible tenant for you. Obviously things happen and we cannot predict the future, but there are steps we can take to reference check the tenant to place the best candidate in your property.

Taking your property to the market is an important step in our strategy. Our primary goal is to generate an abundance of high-quality applications, ensuring that we can be selective when choosing a tenant for your property. This strategy guarantees the optimal return on your investment at that moment. To ensure that our landlords have access to the best tenants, we employ a rigorous tenant selection process. Tenant Databases: High-quality applicant details are maintained and incorporated into a prospective tenant database. This enables us to swiftly match tenants with available properties, resulting in consistently tenanted properties and minimal vacancy periods.

We leverage our extensive expertise and established procedures to identify the most suitable tenants for our investors. Each application undergoes a swift and decisive review process. Recognising potentially risky applicants. As a precautionary measure, we cross-check all applications against national tenancy databases, ensuring the selection of the ideal tenant for your investment property.

In our view, the advantages of obtaining a potential tenant's official rental history, and tenancy database checks upfront far outweigh the modest cost associated with these services. At this stage, all new tenants receive comprehensive information, including details on rent payment methods and due dates. We ensure they are well-informed about reporting repairs and maintenance issues, guiding them through the lease signing process while clarifying their obligations and responsibilities throughout their tenancy.

Our  
comprehensive  
approach includes:

Finalising Necessary  
Documentation

Ensuring that the  
correct bond is paid  
and lodged within the  
legislative timeframe

Effective Property  
Marketing

Hosting Open House  
Inspections to Attract  
Prospective Tenants

Extending a Warm  
Welcome to Your  
Tenants in Their New  
Home

Thorough Application  
Verification

Collaborative  
Discussion of  
Applications to Assist  
You in Making  
Informed Choices for  
Your Property

Sharing the Exciting  
News with Your  
Chosen Tenant





# 4. your legal & fiduciary responsibilities

Here are some general obligations and considerations for landlords in Western Australia:

**Compliance with Residential Tenancies Act:** Landlords must comply with the Residential Tenancies Act 1987, which governs the rights and responsibilities of both landlords and tenants in Western Australia. This act outlines the legal framework for residential tenancy agreements.

## **Rental Agreement:**

Landlords must provide a written tenancy agreement that outlines the terms and conditions of the rental arrangement. This agreement should include details such as rent amount, payment frequency, and the rights and responsibilities of both parties.

## **Security Deposit:**

Landlords may require tenants to pay a security deposit (bond). This deposit is typically held in a government-approved bond authority, and the landlord must comply with regulations regarding its lodgment and return.

## **Repairs and Maintenance:**

Landlords have a legal obligation to ensure that the rental property is maintained in a reasonable state of repair and that it complies with health and safety standards. They must address repairs and maintenance issues promptly.



## **Privacy:**

Landlords must respect the tenant's right to privacy. They can only enter the rental property under specific circumstances, such as for inspections, repairs, or emergencies, and with proper notice.

## **Rent Payment Records:**

Landlords should keep accurate records of rent payments received from tenants. This is important for financial and legal purposes.

## **Safety and Health Standards:**

Landlords are responsible for ensuring that the rental property meets safety and health standards. This includes compliance with building codes and regulations.

**Discrimination:** Landlords must not discriminate against tenants based on protected characteristics, such as race, gender, religion, or disability, as this is illegal.

## **Insurance:**

While not mandatory, it is advisable for landlords to have appropriate insurance coverage for their rental property to protect against potential risks and liabilities. These are some of the general legal and fiduciary obligations of landlords in Western Australia. Engaging with Resident Property will ensure that a professional will protect you and your interests by ensuring that we are staying up to date with the latest legislation and that we are complying with this legislation on your behalf, taking away that stress for you.







# 5. what does our service include?

A property manager in Western Australia, has a wide range of responsibilities related to managing and maintaining rental properties. These responsibilities are taken very seriously by Resident Property and we assure you that they will be conducted to the highest standard:

## Property Marketing

Advertising and marketing vacant rental properties to attract potential tenants. Setting competitive rental rates based on market analysis.

## Tenant Screening

Screening prospective tenants, including conducting background checks, credit checks, and rental history verification. Selecting suitable tenants and explaining lease terms and conditions.

## Lease Administration

Preparing lease agreements and ensuring compliance with Western Australian tenancy laws.

## Collecting bonds and rent payments

Enforcing rent collection policies and addressing late payments. Managing any disputes related to rent.

Handling lease renewals, rent increases, and lease terminations.

## Property Maintenance

Arranging and supervising repairs, maintenance, and renovations. Responding promptly to tenant maintenance requests.

## Property Inspections

Conducting ingoing and vacate inspections to document the property's condition. Performing routine inspections to identify maintenance or safety issues.

## Financial Management

Keeping accurate financial records and providing regular financial reports to property owners. Paying property-related bills (e.g., utilities, property taxes, insurance) on behalf of the owner.

## Legal Compliance

Ensuring compliance with Western Australian rental laws and regulations. Handling eviction procedures if necessary, in accordance with the law.

## Tenant Relations

Acting as a point of contact for tenants, addressing their concerns and inquiries.



## 6. preparing to become a landlord

Preparing to be a landlord involves several key steps and considerations to ensure a successful and profitable venture. Here are some essential things to do:

### **Financial Planning:**

**Emergency Repair Fund:** having access to an emergency repair fund is crucial. You should set aside money to cover unexpected maintenance and repair costs that may arise.

### **Budgeting:**

Create a detailed budget that includes not only your mortgage or property expenses but also taxes, insurance, and regular maintenance costs.

### **Prepare for Vacancy:**

It's common for rental properties to have periods of vacancy. Make sure you have enough financial cushion to cover expenses during these times.

### **Insurance:**

#### **Landlord Insurance:**

Consider getting landlord insurance, which typically covers property damage, liability protection, and rental income loss due to unforeseen circumstances.

**Liability Insurance:** You may also want to carry additional liability insurance in case a tenant or visitor gets injured on the property and decides to sue you. This should be included in your landlord insurance



# checklist to prepare house for renting



Carry out any maintenance that is required - Towel rails that are loose, changing lightbulbs etc



Ensure that the property is clean, preferably professionally cleaned



Carpet cleaning, window cleaning, oven cleaning



Gardens all mowed edged and garden beds weeded. Bushes all trimmed

# checklist of documents required



100 points of ID



certificate of title



copy of building and landlord insurance



If strata property, copy of the by laws



copy of the electrical safety cert showing RCD and smoke alarms are compliant



copy of carpet cleaning receipt



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