

Property Owner's Handbook

Your Investment Property will be in safe hands

Servicing Southwest Sydney

Company Details: Multi Dynamic Pty.Ltd. Trading as Multi Dynamic

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Property Management Services:

- Multi Dynamic does not hand out keys for vacant rental property. All the properties are handled personally by our property managers or leasing agents.
- Most of the people start their search for rental property online. Our attractive and informative website multidynamic.com.au and other websites such as realestate.com.au and domain.com
- We maintain a prospective tenant database, which we would consult to establish if a new property is suitable for any tenants within our system.
- Photographs play an important part in marketing rental property. We recommend a professional photographer is used for all rental property photos and can arrange this on your behalf. Package cost are \$220 for professional photography.
- Rental properties are promoted in number of other ways. They are:
 1. Window display
 2. Available rental property list
 3. Newspaper
 4. Brochures in specific instances

Scale of Fees and Charges

Management Fee

The management fee is set at 5% Plus GST, and charged on rent as collected. Services covered by this fee include:

- Collection of rent
- Disbursement of rent to owners
- Payment made to tradespeople
- Routine Inspections: reports, photos
- Attend to maintenance as per instructions or in emergency situations
- Daily arrears: service of required notices and collections process
- Monthly Newsletter to owners
- Bi-monthly newsletter to tenants
- Lease renewal process
- Rent reviews
- Exit Condition Reports : vacate process and bond disbursement

Letting Fee

A fee equal to first week's rent plus GST is charged for the following services:

- Show Property to prospective tenants and tenant qualifying process
- Access to defaulting tenant database service
- Verification of application information and reference checking
- Verification of employment or source of income
- Selection of qualified tenant
- 100 points checklists for each applicant
- Photo I.D. of each applicant
- Preparation of lease and bond lodgement documentation
- Input of tenant details and preparation of ingoing tenant pack
- Remittance of bond to bond Authority

- Thorough sign up interview and detailed discussion with ingoing tenant
- Comprehensive Entry Condition Report with Photos of Property

Sundry Charges

- An administration fee of \$5 inclusive GST per month is charged to cover items such as postage, telephone calls, photocopying, faxes etc. for Overseas owners a fee will vary
- Renovation or refurbishment over \$1000-5% of invoice/s
- Lease renewal fee-half one weeks rent plus GST
- Should a Tribunal appearance be necessary, an amount of \$66 Plus GST per hour will be charged
- Application for Court or Tribunal hearing- at cost
- Insurance Claims-\$120 Plus GST per claim
- Routine inspection fee \$20 per report.
- End of year financial summary \$10 Plus GST
- Arrange repairs, work order to tradespeople and arrange access to property-4% plus GST of invoices
- Advertisement packages are available and recommended
- Multi Dynamic website, Realestate.com.au, Domain.com, each letting
- File Closure fee \$200 Plus GST includes archiving

Multi Dynamic property manager will be able to provide the following services:

1. Find Quality Tenants for your Property

One of the most important tasks when renting property is finding good potential tenants. The right real estate agent will help you with this process, marketing your property to ensure a high volume of applications. The property manager will also interview potential tenants, check their references, speak to their current employer, and investigate rental and employment histories. These background checks can help weed out non-compliant tenants and find those who are compliant of renting property and respect the premises.

2. Prepare Legal Rental Documents

Although every Australian state offers a standard lease agreement for property managers to use, some experts will go the extra mile by adding unique clauses to protect your needs. They can help make sure that the rental agreement is best designed to protect both the owner and tenant, for a smooth and easy transaction.

3. Prepares Rental Bond Documents

In addition to the standard lease agreement, another piece of paperwork that a property manager can organise on your behalf is a rental bond document. Standard bonds require that the tenant pays the equivalent of 4 weeks rent, and that this money is held by the Residential Tenancy Bond Authority. This bond helps protect your property. It is paid with the understanding that if the tenant pays all rent in a timely manner and leaves the home in the same condition upon departure as when they moved in that they will have their full bond payment returned. The property manager can help serve as an intermediary should any dispute arise between the landlord and tenant at the end of the rental agreement.

Although bond documents seem straightforward, they often contain wording like “fair wear and tear” which can lead to dispute. There can be some confusion regarding whether property damage was due to the actions of the tenants, or due to simple wear and tear. With the help of a qualified estate agent, this type of conflict can be kept to a minimum or avoided altogether. The agent will make sure that the rental agreement is as clear as possible, with photographs of each room taken at the start and ending of the tenancy. Photographs may also be taken of the outdoor areas of the property, should the rental agreement state that the tenant is responsible for maintaining these as well.

The right real estate agents will provide tenants with a clear document outlining all the obligations they will have for property upkeep, helping avoid future disputes.

4. Offers Current Market Advice for Renting the House

Multi Dynamic has qualified and professional real estate agents to manage the properties. In addition to that our management team has always updates for the variation in the local market down to the smallest details and we act accordingly.

5. Handles the Rental Review Process

At the end of each leasing period, you'll need to evaluate whether the current rental price is still ideal for the current market conditions or not. Multi Dynamic real estate agent will have the knowledge to help you make this decision. They can advise you whether it makes sense to raise or lower the rent, taking the local economy into account. This is an important decision to maximise your profits while avoiding periods of vacancy.

6. Forwards Rental Payments to Landlords

One of the benefits of using a property manager's services is that they can help expedite rental payments. Multi Dynamic's property manager will be able to credit these rental funds directly into your bank account using electronic transfer. They should then follow up on this transfer with an email notification, so that you know when the money has been transferred for immediate access. Communication is extremely important in an investor and manager relationship.

7. Offers Itemised Activity Statements

In line with keeping up communication, MD property manager will offer you a fully itemised statement each month, along with a comprehensive statement at the conclusion of each financial year. This will show you all monthly activity that pertains to the property, helping you update your own records as an investor.

8. Offers Regular Property Inspections

To avoid any unpleasant surprises at the end of a tenancy agreement, it's in both the tenants' and landlords' best interest to agree for property inspections. In most cases, Multi Dynamic will conduct an internal and external inspection at the start and end of each tenancy. Some will conduct more regular inspections, such as every 6 months. The agent can prepare and send the landlord a written report of the property's condition. The tenant also has the opportunity to co-sign the statement, showing that they are in agreement with the assessment.

This inspection process serves two purposes. By providing a written report, the tenant is made aware that the landlord is serious about keeping up the care of their home. At the same time, this can catch any potential problems early, so that there aren't any surprises later on. This can help ease a landlord's mind and encourage tenants to take good care of property.

9. Deals with Rental Arrears

If rental payments are overdue, they are known as rental arrears. This can be a tricky and uncomfortable situation for you to deal with as a landlord. With the use of a Multi Dynamic you can delegate this task to their expertise. Multi Dynamic's agents know the best ways to communicate with tenants, and will do so immediately as soon as rental payments fall behind. They can issue necessary notices and follow up with professionalism using several methods of communication, until rental payments are up to date. Although hopefully the issue is dealt with quickly, Property Manager also knows the proper channels to take to force an eviction.

10. Handles all Advertising and Marketing Needs

One of the best advertising tools for renting out your home in today's world is the internet. A major advantage of choosing to rent your home with the help of a property manager is that they will have access to all of today's top real estate listing sites. Private landlords don't have the same level of access, which can inhibit exposure. Multi Dynamic has a standing list of prospective tenants on hand, so that they can begin the showing process immediately.

Physical "For Lease" signs can be placed in front of the house, to garner drive-by attention from local prospective tenants. This is particularly true if your property is located in a busy part of town. In more rural areas, estate agents will also utilise newspaper advertisements in addition to these other methods of marketing.

11. Will Help Maintain Property

To keep your investment in top shape in a competitive rental market, it's important to keep it looking its best. Effective property management includes access to a team of professional tradespeople, who will perform work at a reasonable price. This can save the landlord the time and money it would take to source their own maintenance services. Multi Dynamic can also help arrange priority maintenance tasks on the landlord's behalf.

12. Pays Account and Statutory Charges

Along with arranging for maintenance, MD can pay bills on the behalf of the landlord. This service can ensure that all maintenance, utility, and body Corporate fees are taken care of in a timely manner. The agent will take the money for these bills out of the rental income, before forwarding the balance to the landlord. Staying on top of monthly bills can be a major headache, which is why it's a good idea to delegate this task to a highly organised property manager instead.

Using the full services that a property manager provides can yield many benefits. It helps landlords avoid miscommunication with tenants, ensures that the property is marketed most effectively, and can maximise net returns. Choosing the right property manager will help you feel confident that your investment property is being handled with the utmost level of care, so that you can enjoy the fruits of your investment without the stress of its daily management.

Exclusive Property Owner's Handbook Introduction We have constructed this comprehensive property owner's handbook as a service to our clients to familiarise you with our property management processes and procedures and tenancy management expectations. We hope that you enjoy reading this handbook and ask that you become familiar with its contents. Should you have a query which you believe is not answered, please call us on (02) 9618 6209 and we will be happy to assist you.

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