

# Owners Handbook



## Welcome.

Since 1991, we have secured outstanding results and outcomes for literally thousands of clients, our buyers, sellers, investors and tenants. We are an independent, boutique agency by choice. Being independent allows us to be nimble, responsive and involved.

We believe we are best positioned to maximise the market worth of your significant asset. We do hope that you will provide us with the opportunity to delight you.



## Managing your Asset

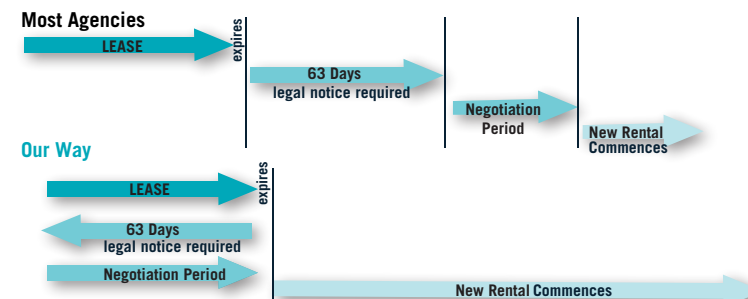
The way in which a Property Management Team approaches your asset makes a significant difference to your net results. That is why we have in our team specialists to deal with your asset at every point and give the appropriate focus to these three areas:

1. Property Preparation
2. Tenant Selection
3. Ongoing Property Management

If these three areas are managed appropriately and effectively, the maximum rent levels are achieved and vacancy periods are minimised. We achieve the highest rents with the very best tenant for your asset and ensure that your risk is minimised. Our approach looks like this:

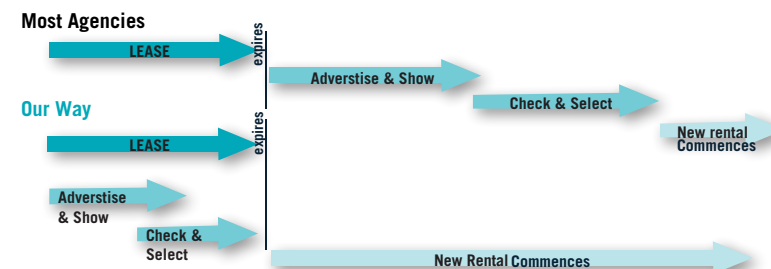
### Our Approach to Maximising your Asset Investment

#### MAXIMISE RENT LEVELS



For example, if we increase by \$20.00 per week for 63 days = \$180.00

#### MINIMISE VACANCY PERIODS



For example, this could possibly mean an extra 2 weeks rent @ average \$600.00 = \$1,200.00

In total this could be a saving of \$1,380.00 per annum



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## Your Team

Your dedicated team comprises committed specialists, each with a specific role to ensure you get the best return for your asset.

### Client Services Manager

Our Client Services Manager works closely with our Prospective Landlords, Asset Managers, Leasing Manager and our Sales Team. They have an excellent understanding of the rental market and a thorough knowledge of the returns you should be expecting from your asset.

They will work with you to ensure your property is prepared and marketed appropriately, so that you attract the best tenant and obtain the highest rent possible for your property.

### Leasing Manager

We would estimate we receive around 100 enquiries into rental properties each week. To ensure that we minimise vacancy rates on all of our properties, our Leasing Manager handles the bulk of these enquiries with proven, established procedures.

Prospective tenants can receive property alerts and a property can be re-let before it becomes vacant, again minimising vacancy periods. Proactively networking with tenants results in your property being leased to the best tenant in the most efficient manner.

### Asset Managers

Your designated Asset Manager becomes your main contact at Cunninghams Property once your property is leased.

Our Asset Managers deal directly with a dedicated team of tradespeople, should your property require any maintenance. Their focus is to keep you and your tenants informed about your property and manage it on a day to day basis. They ensure that both yours and your tenants' expectations are met and that the lease operates smoothly.

### Finance and Administration

What happens after your property is leased to the right tenant makes all the difference to your experience and of course the returns on your asset. Our systems and processes have been developed to ensure our Asset Managers are fully supported in all of the financial transactions relevant to your property.

In any aspect of the legislation and any improvements or changes that are required to your property our administration team are on hand to ensure your property is compliant. You receive regular periodic financial statements from our team to ensure the process of having your property leased is an easy transaction for you.

**Our Property Management Team** has the combined working knowledge of over forty years! We are experienced in all aspects of Property Management. We have extensive knowledge of the Residential Tenancies Act and practical experience on the day to day issues that arise in Property Management.

Our team is motivated, driven and focused, with a passion for the industry. Committed to continuous improvement, we ensure that professional training and personal growth is a priority for our team. Our comprehensive knowledge and experience provides an ongoing benefit to our clients.



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## Your Tenant

Getting the right tenant for your property ensures a smooth running tenancy. As a result, we conduct comprehensive reference checks on all prospective tenants who submit an application for your property. This will include:

- Verification of current and previous rental history
- Verification of current and previous employment history and confirmation of income
- Verification of character references
- Formal reference and credit checks with a national tenancy database to confirm there are no previous defaults listed against the applicant
- 100 points of identification

We will then consult with you for further instruction to proceed with applications. While the final decision will be yours in determining your tenant, we will be able to provide you with recommendations based on the information we have obtained.

## Rent Processing & Accounting

Paying rent is easy for our tenants. Tenants are supplied with a DEFT payment number which allows them to deposit their rent directly into our trust account.

You can expect to receive a monthly statement showing all income and expenses of your rental property. This will be emailed to you along with copies of any invoices that were paid that month. Our Accounting Department does this on the last business day of the month and the funds will be transferred to your nominated account.

We will also provide you with an Income and Expenses Summary at the end of each financial year to assist with taxation purposes.

## Inspections

### Ingoing

This inspection is done prior to your tenant taking possession of the property. We complete a thorough Condition Report and take photographs. These help to ensure the protection of your property and its fixtures. The condition report will assist your tenant who will want the prompt return of their bond without any cause for dispute.

### Routine

We conduct regular inspections during the course of each tenancy. The first inspection is carried out 3 months after the tenant has moved in and then every 6 months from there.

The purpose is two-fold. It determines that your tenant is looking after everything as they should and provides us with the opportunity to make recommendations on refurbishments and/or maintenance required for your property.

### Outgoing

This inspection is undertaken once your tenant vacates. There is an expectation of the tenant to leave your property as they found it, taking into account fair wear and tear.

## Maintenance

We recommend prompt response time to maintenance. Where your tenant has reported an area of concern that may require repair, we don't just organise it, we will consider the expense and advise you of the action we recommend.

There are some items which may be classified under the legislation as an 'Urgent Repair' and may require same day attention. We have access to qualified tradespeople that we can recommend to attend general repairs.



## Arrears Control

Arrears are monitored daily and payment of overdue rent is aggressively pursued. Our methods are simple, yet effective and include SMS, email, letters and verbal communication. Should a tenant fail to pay rent by the 15th day, under legislation we may now initiate legal proceedings to have them evicted from your property.

Should this unfortunate situation arise, we are experienced in these procedures and will ensure any potential loss suffered by you is minimised and resolved as quickly as possible.

## Lease Renewals

We will contact you prior to the expiration of the current fixed term lease in order to seek your instructions to negotiate a further term of lease with your tenant.

At this time, we will make recommendations as to our opinion of the current market rent achievable on your property. Once we have received your instruction to proceed with negotiations to enter into a new lease, we will make every attempt to secure a further term for you.

## Rental Reviews

Annual rental reviews are conducted on your property, even if a further fixed term is not entered into. We take the opportunity during our inspections to make rental assessments based on the current market and can inform you of this in our inspection reports. This means that you are kept fully informed of market conditions.

## Risk Management

Minimising your risk is a critical part of Asset Management. We provide a detailed assessment of any safety issues and recommend the appropriate Building, Contents and Loss of Rent Insurance Policies for your protection.

## Keeping You Informed

At all times, we aim to be accessible, approachable and ensure the process of managing your property is beneficial and seamless for you.

As a company, we are committed to providing the highest level of service possible at all times. We pay particular attention to prompt and consistent communication.

Whilst your property is being managed by us, you can expect the following:

### Leasing

- Professional Showcasing of your property
- Proactive marketing to prospective tenants and Relocation Agents
- Personal inspections in conjunction with open for inspections weekdays and weekends where applicable
- Twice weekly updates on the leasing progress
- Quality assessment of prospective tenants
- Preparation of leasing documentation in line with current legislation
- Completion of a thorough Ingoing Condition Report with supporting photographs
- Collection of the first month's rent in advance
- Collection and lodgement with the Rental Bond Board
- Tenants will be provided with a DEFT number for easy payment of future rent
- Tenants will sign for all keys provided and a copy of such kept in our office
- Assistance to the tenant with connection of utilities
- Legislative and practical advice
- Ongoing communication with your tenant to ensure a smooth tenancy
- Professional representation at CTTT should the need arise





## Keeping You Informed (cont.)

### Managing

- Daily arrears control
- Arrangement of maintenance and monitoring of progress
- Regular inspections and a written report to you with photos
- Recommendations on market rent
- Recommendations on required refurbishments to maintain your capital value and maximise your return
- Prompt payment of accounts on your behalf
- Efficient and timely accounting of rental monies
- A detailed monthly statement of income and expenditure
- Negotiation of further fixed term leases where possible
- Timely advice of rental reviews and preparation of notices in accordance with legislation
- Legislative and practical advice
- Ongoing communication with your tenant to ensure a smooth tenancy
- Professional representation at CTTT should the need arise



## Thank You

Cunninghams Property has a long and proud involvement with the local area, not just real estate wise but across many aspects of our community.

Our Principals, John & Ann Cunningham have been involved in selling and managing real estate for over 35 years such that Cunninghams Property is now the leading real estate agency in the local area. Over the years, we have secured outstanding results and outcomes for thousands of clients.

We are sure you have a great deal to ponder at this time – please do keep the following points top of mind during your considerations:

- Our core values focus on integrity, outstanding client service and exceptional results
- When leasing and managing your property, our entire team is working for you
- We work hard at being the best in the business and we are proud of our reputation

We hope we have convinced you of 'the Cunninghams Way' and why we are one of the most successful independent agencies in the country.

We do hope that you will provide us with the opportunity to delight you in every aspect of the management of your property.





- Growth & innovation
- Achievement & recognition
- Contribution & celebration
- Achieving outstanding results
- Ownership & involvement
- Brilliance in everything we do
- Loyalty & integrity
- Health, success & happiness

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