

# Hobart & Kingborough Rentals

## PRE-APPRAISAL





# Raine & Horne – Why Choose Us?

## Your guide to becoming a successful Landlord

Investing in property doesn't have to be daunting and challenging - even if it is your first time. All you need is a basic understanding of what is involved, and the right people on your team to bring success and achieve your dreams!

Creating a seamless process is not your responsibility, it is your **Agents** responsibility. At **Raine & Horne Hobart & Kingborough Rentals**, we know it is possible, and we know how to deliver the 3 most common requirements in property investment:

1. Highest return possible
2. Low vacancy rate
3. Finding a tenant that cares about your investment

Can this be achieved by **Raine & Horne**? Absolutely it can!

Read on to get an understanding of what is involved, or contact us discuss further.

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# Meet Our Team



## **Sarah Woolley – Business Development & Marketing Manager**

Sarah's passion and enthusiasm for Property Management is unsurpassed by many within the industry. As one of the founding partners/directors of the Kingborough Rentals Branch, Sarah has been part of the Raine & Horne family for over 8 years.

With over a decade of industry experience, and a property investor herself, Sarah has genuinely experienced all aspects of the Property Management World. Now specialising in Business Development and Marketing, her bubbly nature and can-do attitude ensures she builds a great rapport with everyone she meets. Sarah is enthusiastic, knowledgeable and thorough in her mission to achieve the best possible results for our clients.

A proud Kingborough resident, Sarah loves being able to focus on and work within her local area to further build and cement Raine & Horne's reputation as market leaders in Property Management.



## **Julie Barwick – Property Portfolio Manager**

Having lived in Hobart for most of her life and with over 25 years experience in real estate, Julie is well versed in all aspects of property management and has a sound knowledge of current market trends.

With a "can do" hands on attitude, Julie's approach is to treat all properties as if they were her own, whilst working with owners on maximising rental returns.



## **Jenna Woolley – Property Portfolio Manager**

Having worked in real estate administration and support roles in both Property Management and Residential Sales for a number of years prior, Jenna decided to gain her Property Representatives licence in 2016 to further her career in the industry.

With her welcoming and outgoing manner she prides herself on promoting a professional and positive approach to client relationships.

Her attention to detail and commitment to providing excellent customer service ensures she will make a great addition to the Raine & Horne Kingborough Rentals team.



### **Sharon Taylor – Property Portfolio Manager & Real Estate Agent**

Sharon has lived around Hobart her entire life and most recently maintained a management portfolio encompassing all suburbs of the greater Hobart area, giving her a very widespread knowledge base. Sharon also actively upholds a keen interest in the current market to ensure she is always up to date with the latest information and trends. She holds both an assistant property managers and a sales consultant license and has just completed her Diploma of Property Services through the REIT.

With ten years experience in the real estate industry, Sharon has an acute understanding of the inner workings of a successful property management team. Coming from a strong administration and accounts background, Sharon recognises the importance of being well organised and maintaining optimum levels of communication with all of her clients.

Sharon understands and appreciates the significance of sustaining a positive and strong working relationship with owners and tenants alike - meaning you will always be kept informed of all important aspects relating to your investment.



### **Annisa Burns – Business Manager & Real Estate Agent**

Annisa entered the real estate industry after a long stint in retail management in both Hobart and Melbourne with a national company. Displaying a strong work ethic and management skills she quickly became an asset to the Raine & Horne Hobart office and has worked as an Office/Business Manager for the past eight years. Over the past three years she has become heavily involved in residential and commercial property management and currently oversees the property management teams in both the Raine & Horne Hobart and Kingborough Rentals offices.

Always looking for new challenges and to update her skills Annisa became a licensed Real Estate Agent in 2015. She holds a Bachelor of Economics degree (UTAS) and has completed a number of diplomas at TasTAFE.

During her time in the industry she has built a strong rapport with colleagues and clients alike and welcomes the opportunity to help you in your property journey.



Raine & Horne's reputation is built on the premise that good service, in all facets of business, is paramount.

We're confident that the service we provide to our clients is first-rate. Let us look after you!

# How to choose your Property Management Team

Choosing your Property Management Team is important. You will need to look at 2 elements:

1. The Agency and how they operate
2. The specific Person for your property

It is key to make sure the Team you get is going to do the right thing by you, your property, and your tenant. A job well done by your Management Team will bring you success and happiness with your property Investment.

It is, effectively, a job interview when you go looking for your ideal Agent - so here are some of the more common questions along the process – and how we answer them at **Raine & Horne Hobart & Kingborough Rentals**.

- What kind of rent will my property achieve?
- What do I need to sign?
- How will you find a suitable tenant?
- How long will it take to find a suitable tenant?
- What is your tenant approval process? What do you ask them and how do you check it?
- Do I have a say in what happens with my property moving forward?
- Will I only hear from you when there is a problem?
- What are my obligations both to you and the tenant?
- What are the minimum standards?
- What happens with Smoke Alarms?
- How often do you disburse the rental funds to Owners?
- What is your rental arrears policy?
- What is your maintenance policy?
- Who is responsible for insurance and what is the best for me?

## What kind of rent will my property achieve?

After inspecting the property for our initial appraisal, we will provide you with a detailed report on the current market value of your property. As this is not an exact science it will be given in the form of a range. Our goal is to achieve the highest possible weekly rental price you.



## What do I need to sign?

There is simply one document that we need to sign in order to be able to act on your behalf. This is the **Management Agreement** – which is an Authority that appoints **Raine & Horne Hobart & Kingborough Rentals** as your property management team. It clearly notes all the things we do for you and how we do them. We cannot legally act for you without this agreement signed; we cannot even advertise your property in anticipation. As with everything we do for you, we will stick to the letter of the law at all times.

Once you have signed the management agreement we are then be able to sign a **Residential Tenancy Agreement** on your behalf. This document is also referred to as the “Lease” and it is the legally binding contract between Property Owner and Tenant. It specifies all the terms & conditions the tenant will rent under, and what you will (or wont) allow. This document is bound by the Residential Tenancy Act and therefore all special clauses or conditions must fit within the provisions of The Act – your Property Manager can discuss these with you if you have any specific concerns.

## How will you find me a tenant?

This is really about what marketing methods we employ, and how we will attract the most suitable tenant for your investment. We will use some, or all of the following depending on the situation.


- Digital Marketing - realestate.com.au, rh.com.au, rentfind.com.au, etc.
- Printed brochure/flyers in 3 offices around the Kingborough & Hobart CBD areas
- Inspections by appointment
- Internal traffic encouraged by window advertising and printed rental list
- Print media - The Mercury Classified, Kingborough Chronicle

We will always discuss your options and preferences prior to advertising, so that you are fully aware and happy with the marketing plan for your property.

## How long will it take to find a suitable tenant?

**Raine & Horne Hobart & Kingborough Rentals** can provide you with market averages on current vacancy times. While there is no guarantee in respect to time, we do guarantee that we will deliver a result to you in speediest manner possible.

Our experience provides that a realistically priced and well marketed property should be rented well within the market average vacancy times.



# What is your tenant approval process?

## What do you ask them and how do you check it?

Some of the criteria employed by **Raine & Horne Hobart & Kingborough Rentals** for selecting the best possible tenant for you include:

1. The applicant's proven history as tenants / home owners in previous residences
2. Their proven ability to meet rental payments (income + rental payment history)
3. Their proven ability to maintain & care for the property
4. Confirmation of employment; or consistent and regular income
5. If they have pets (or not) and how those pets have behaved at previous properties

To verify these and other criteria the following approval process is conducted:

- The completion of a highly detailed application form
- A thorough verification process including income, employment, other occupants, references and past rental or living history
- A Credit History Report from Tas Collection Services or VEDA for interstate applicants.

Your property manager will give you a full run down on each applicant after they have completed these checks, and discuss it with you in depth. We will provide you with our professional recommendation on who we believe to be the most suitable applicant; but ultimately the final decision is yours.

Pets are something that you can choose to accept or not. Discussing this, and any other specific requirements or wishes you may have about the type of tenant you would like, should be clear in the very beginning to avoid any confusion by either party.

Things you CAN NOT discriminate on by LAW:

- Race, nationality, ethnic or religious background
- Gender
- Marital Status
- Disability (physical or intellectual)
- Homosexuality
- Age



# Do I have a say in what happens with my property moving forward?

Absolutely yes! The one thing that makes our job more effective is to have you on board and part of the process. Your professional Property Management team will advise at all times of legislative requirements so you can make informed decisions in all scenarios.

## Will I only hear from you when there is a problem?

NO is the simplest answer. Everyone is different and that is why we make sure we cover this point when you decide to take on **Raine & Horne Hobart & Kingborough Rentals** on as your Property Management Team.

We complete 4 routine inspections per year, and with each inspection you will receive a report that will detail how the tenant is maintaining your property. We will deliver this via email to you and also call you to just have a quick chat and update if that is what you want.

We make sure we keep you abreast of all the real estate news of the area and also have regular updates on Legal and statutory requirements. We also like to call you now and then, simply to say hi, and see if there is anything you need. Communication is cornerstone to success with your investment property.

## What are my obligations both to you and the tenant?

The best way to understand this is to have a look at both our Property Management Agreement and the Residential Tenancy Agreement, as they are the documents you will be obliged to follow. You will be given a copy of both of these documents at time of completion. If you happen to lose your copy and require another, you Property Manager will be happy to give you a copy whenever you like.

The Residential Tenancy Act clearly states what the requirements of a landlord are and again we can supply you a copy of this as well.

In brief though here are some of those obligations:

- The property meets the legislated minimum requirements (Structurally sound, weatherproof, has heating, etc)
- The property and inclusions are in good, functioning order
- The property is maintained to a good standard & all essential maintenance matters are attended to
- The property meets the Legislated Smoke Alarm Regulations



## What are the minimum standards?

Legislation on Minimum Standards for Rental Properties was introduced in 2015. It is gradually being rolled out over the years following to ensure Investors have time to bring their properties up to standard for rent.

In a very brief nutshell – a home must be weatherproof, structurally sound, have adequate heating, and be in good functioning order in able to be fit for rental. If your property does not meet the standards, your Property Manager will not be able to offer your property for rent; and you may even find yourself facing a monetary penalty imposed by the Property Agents Board or the Residential Tenancy Commissioner.

You can read more about the minimum standards for rental properties in the Consumer Affairs Guide available at [www.consumer.tas.gov.au](http://www.consumer.tas.gov.au).

## What about Smoke Alarms?

In 2012 new legislation was introduced to ensure all rental properties had functioning smoke alarms. There are several laws surrounding the type, location and age of alarms – and non-compliance with these laws can leave you uninsured, or also facing a monetary fine.

We employ a 3rd party company who specialises in Smoke Alarm Installation and Compliance do complete annual checks on all properties, and to undertake works required to bring properties up to compliance. This is agreed upon in our authority to manage – so you will be aware of the costs associated before the checks commence. If you wish to complete the compliance checks yourself that is fine – we will simply ask you to complete a document for us to keep on file for each year they are tested.



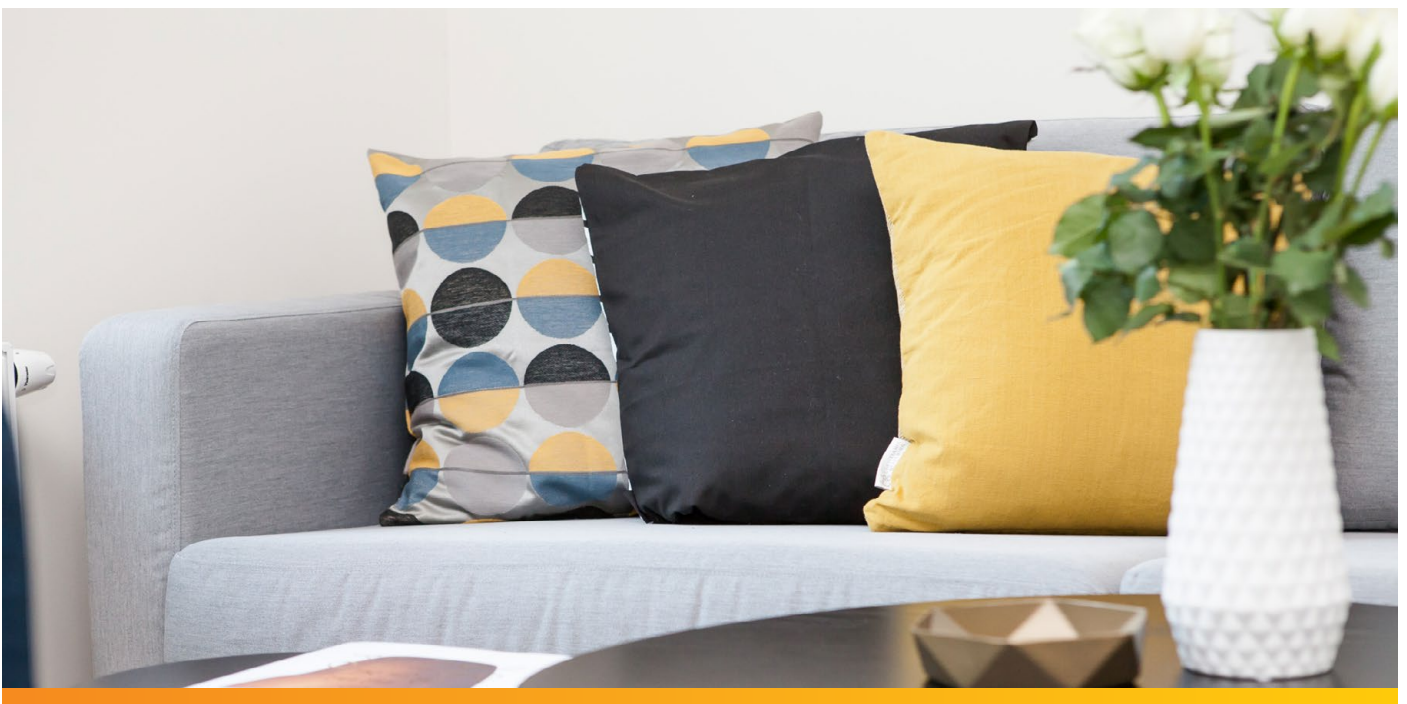
# How often do you disburse the rental funds to Owners?

Real Estate Agents are legally obligated to place all rental moneys received into a non-interest-bearing Trust Account. This means there is no financial benefit to us in holding onto your rental funds; therefore we conduct frequent disbursements to ensure you receive your funds as soon as physically possible after your tenant pays their rent. Then it can be earning interest in YOUR account, not sitting idly in ours!

We perform regular disbursements throughout the month. You have several options to choose from, including weekly, fortnightly (on the 1st and 15th of each month) or at the End of Month run, which is completed on the first business day of the new month.

We will need you to have an account ready for us to electronically transfer your funds into. If you are able to maintain a separate account solely for your rental funds, this will make your accountant's job easier when it comes to tax time each year.

If you are planning to have mortgage repayments drawn out of this account then it is suggested that you have a buffer amount in the account when commencing. This will assist in the unlikely event of late payments from the tenants or periods of vacancy.



## What is your rental arrears policy?

Raine & Horne Kingborough Rentals uphold a strict **Zero Tolerance Policy** towards rental arrears. We simply do not take this matter lightly, and therefore educate our tenants prior to their tenancy so they are aware exactly what is expected of them.

We are in touch with tenants on a very regular basis to ensure the payments come in on time, every time. In the event that a tenant does miss a payment, we will take action in the following manner:

- Once a tenant reaches 2 Days of Arrears, they will receive either an SMS reminder or phone call (depending on the tenants accessibility) to notify them payment has not been received, and question when is the soonest time they can rectify the missed payment.
- By 4 Days, the tenant will receive a Formal Default Letter, which goes on their file, as a default has now been recorded.
- In the unlikely event the arrears reach 7 Days, a Notice To Vacate will be issued to the tenant. This Notice is a legal document providing a tenant with 14 days to rectify the arrears, and pay in advance once again, as per their Tenancy Agreement; OR to vacate the premises. In the event the rent is paid, the Notice becomes null and void. In the event that the tenant does not action a payment, we will proceed with further action through the Magistrates Court of Tasmania. If a tenant receives three (3) Arrears NTV's in any twelve (12) month period, the Owner has the choice to action the Notice, regardless if the tenant makes up the payments.

## What is your maintenance policy?

As part of our Authority to manage your Investment, we will discuss how you'd like us to handle general maintenance matters. In most cases, we will contact you when the issue arises to advise our recommended plan of action and seek your approval. Some Owners prefer not to be contacted, and simply allow us a fixed maximum expenditure for this kind of scenario. The choice is yours.

We will do absolutely everything we can to get hold of you if that is what you have instructed us to do. If this is the case and you go on holidays or away, we would request that you give us your contact details or even nominate a trusted friend/family member to be your representative while you're away.

If we still can't reach you (or your representative) after several attempts or the issue is deemed to be urgent, then we revert to an agreed expenditure amount within our Authority and proceed with the urgent works. Remember that we will absolutely always have your best interests in mind.

We also ensure that all our tradespeople are fully licensed and insured; this is checked regularly for your protection. If you have someone specific that you require for the job we would be happy to accommodate that.



# Who is responsible for insurance and what is the best for me?

A property owner is responsible to arrange their own Insurance Policies for both Building/Contents as well as Landlord Cover. This will protect you against physical damage or total loss, as well as covering you on the tenancy income side of things if and when this may be necessary.

While we strongly urge you do insure your valuable investment – we are legally unable to provide actual insurance advice, and therefore recommend you speak with your own Insurance Broker or Representative.

## What are your costs?

It is really important to know what you want in your Property Management Team, once you know that – only then will you be able to gauge value for money. Please remember that “value” does not always mean “cheap.” Before you look at the cost make sure you are happy with the Team and what they are offering you and your investment; once you are - then have a look at the costs and make sure everything is accounted for. When we meet we will make sure you have a very clear picture of what you actually get for your money - and we can discuss our costs then.





## In conclusion:

We hope this information has been beneficial for you, and know that entering the investment market is an exciting time! We would love to be your property management team and provide whatever you need to achieve a Successful Property Investment experience.

As always, if you have any further questions or comments regarding the information herein, please do not hesitate to contact our office on:

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Please advise if you do not wish to receive this newsletter or other promotional material.