



PROPERTY MANAGEMENT SERVICES



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table of contents

Introduction	3
Being a Landlord	4
How You Can Help	4
Insurance	4
Safety Net	4
Your Agent	5
Schedule of Service	6
Inspect / Appraise	6
Marketing	6
Tenant Selection	7
Document Preparation	7
The Condition Report	8
Collect and Disburse Rent	8
Repairs and Maintenance	8
Routine Inspections and Reports	9
Rent Reviews and Lease Renewals	9
Vacating Tenants	9
Fees and Charges	10
Leasing Fee	10
Management Fee	10
Leasing Renegotiation Fee	10
Statement Fee	10
Advertising Fee	11
Miscellaneous Fees (all inclusive of GST)	11
Should You Decide to Sell	12
Testimonials	13

our introduction

We aim to continually refine our services by maintaining a grass roots and 'boutique' property management team. A philosophy where quality outweighs quantity and world-class customer service is tailored to the needs of the client.

We believe strongly in our business partnership being productive and rewarding for all, our relationship must be harmonious and open. **IF YOU ARE NOT HAPPY WE ARE NOT HAPPY** and of course we believe our service is second to none.

Our operation allows our property managers not to be overworked in order to maintain high energy levels at all times. Over the past years, agencies have increased their rent roll sizes without increasing staff levels, thus increasing staff turnover and creating a culture of overworked property managers potentially leaving your property at risk to disjointed management.

When you appoint Changing Places as your managing agent you can rest assured knowing our property management team is additionally trained in sales and negotiation, this ensures the highest possible rental price is achieved in any market. It's no coincidence we consistently achieve higher rents than similar advertised properties and properties in the same developments. Our agents are 'real sales people' who really 'sell' the salient points of your property ensuring maximum return to our clients.

WELCOME to *changingplaces*



being a landlord

“Leasing your property should be treated like a business - just remember that the nature of the business is housing **PEOPLE.**”

How You Can Help

As a landlord the best way to help your agent lease your property is by presenting the property in the best way possible. Clear the property of any rubbish, tend to the gardens and ensure the property is spotless inside. Paint a wall, re-hang a door or fix the lock. We can recommend experienced and reliable tradespeople to assist. These factors directly reflect the quality of the tenant applying for the property and the volume of applicants. Ongoing maintenance is the best way to ensure the quality and value of your property and tenant are maintained.

Insurance

Building insurance does not cover you for carpets, drapes, light fittings etc. and general contents insurance does not cover you for loss of rent, malicious damage or accidental damage caused by tenants. We recommend that you investigate landlord insurance options available in the marketplace. Alternatively, we are able to help arrange cover for you and also oversee any insurance claims that may arise.

Safety Net

It is a smart practice to always have 2 months' rental income (at all times) as a protection zone in case of unforeseen situations. For example, the hot water system may break down and need replacing (\$1,000 - \$1,200) or the tenants may pay rent late by two weeks. By law, no legal action can be taken until the 15th day and if problems continue it could take up to 2 months to access the bond. Keeping this in mind we strongly suggest you have a personal protection zone of income equivalent to 2 month's rent.



your agent

We pride ourselves on assigning the entire management of your property to **ONE** person. So when you deal with our office, you have a direct relationship with the person in charge of your asset. This ensures continuity of management and a complete knowledge of your property.

your property manager will:

- > show your property to prospective tenants & market your property
- > process applications & negotiate lease renewals
- > complete the condition report & carry out routine inspections
- > conduct an ingoing interview with the selected tenant
- > deal with all maintenance requests
- > conduct outgoing inspection/release of bond

In the event that an application to the Victorian Civil and Administrative Tribunal (VCAT) needs to be made, we will prepare all relevant notices in line with relative legislation and offer representation for you at any hearing.

One point of contact will give you the complete picture, rather than one person finding the tenants, one person organising the repairs, one person who carries out inspections and, in some offices, another person who just processes and approves applications.

Prior to marketing your property we ask that you fill in a detailed Owners Instruction Form. This form provides us with your instructions relating to maintenance and repairs, disbursal of rent, bank account details, insurance, owners corporation information and any relevant payments to be deducted from the rent.



schedule of **service**

Inspect / Appraise

We are able to advise you of the appropriate rental you should seek for your property. We base our advice on our knowledge along with making comparisons with other similar, recently rented properties in the area. By choosing a realistic rental the first time, it is ensured that you have the best chance for a longer term and continuous tenancy. This results in a better financial return on your investment in the long run. We are also able to offer professional advice on how to maximise your return by making any necessary improvements.

Marketing

The way we market your property for lease has changed significantly in recent years with the presence of major website portals such as realestate.com.au and domain.com.au. Our expertise in marketing allow us to identify the best possible campaign and tailor this to your property. Some of our resources and marketing methods include:

- > feature listing on realestate.com.au
- > listing on domain.com.au
- > listing on changingplaces.com.au and other industry portals
- > prominent signage on the property
- > our relationship with relocation companies
- > our current tenant database
- > our national network of agents
- > the strength of our brand



schedule of **service** (cont.)

Tenant Selection

The process of selecting the best possible tenant for your property can provide the greatest protection of your asset. Each application we receive on your property is diligently checked by our team, this includes obtaining information from previous landlords, agents and current and past employers, coupled with personal and professional reference checks. Further, a search is carried out through the National Tenancy Database to ensure there is no history of bankruptcy or bad tenancies and only after these checks have been conducted will a potential tenant be presented to you, the owner.

Document Preparation

The tenants must sign a Residential Tenancy Lease Agreement in line with the requirements of the Residential Tenancy Act 1997 (RTA) and its amendments. This document sets out the specific term of the tenancy along with any special terms and conditions to the agreement.

Consumer Affairs have produced a booklet entitled 'Renting a Home – A guide for tenants'. All tenants are provided with a copy of this booklet (as required by the RTA). They are also provided with a copy of owners corporation rules where applicable.

We also complete the required Bond Lodgement form and forward with the bond to the Residential Tenancies Bond Authority. The maximum bond we are permitted to hold during the tenancy is the amount equivalent to one month's rent for properties where the rent is up to and including \$350 per week. Where rent is above this amount, the bond is negotiable. The bond is not released back to the tenant until the end of the tenancy and the final inspection has been conducted.



schedule of **service** (cont.)

Condition Report

The Condition Report establishes the condition of the property at the commencement of the tenancy. This document is used as a comparison at the end of the tenancy and is the basis on which the bond is refunded. Copies of the condition report are signed and exchanged with the tenant and the original is kept in our office for future reference.

Collect & Disburse Rent

Rent is collected monthly in advance and paid directly into our Trust Account. We carry out a statement run weekly, ensuring that rent is disbursed quickly to the landlord, electronically (thus avoiding cheque clearance delays) into their nominated bank account. A statement detailing all income and any authorised outgoings is also sent via email or post, whichever is the preferred method. Upon your request we are able to pay any associated property costs from your rental account such as insurance premiums, repairs and maintenance, council and water rates and owner corporation fees. We also provide you with an End of Financial Year statement for your accountant detailing all outgoings. This makes your tax management easy and streamlined. All our fees are also 100% tax deductible.

Repairs & Maintenance

There will be times when general repairs and maintenance are required. Items such as tap washers and stove elements are the responsibility of the owner. In the case of non-urgent maintenance, we can either refer to you before taking action or can organise maintenance on your behalf, up to an agreed cost. However, to minimise inconvenience, we recommend that we have your authority to respond to repairs and maintenance without reference. If you have preferred tradespeople, we will record their details and contact them when required.



schedule of **service** (cont.)

Routine Inspections and Reports

The Residential Tenancy Act 1997 allows us to carry out routine inspections during a tenancy every 6 months. Our inspection schedule is as follows:

Move in:	Ingoing Condition Report
3rd month:	Routine Inspection
9th month:	Routine Inspection & Rental Assessment
12th month:	Lease renewal/outgoing inspection if vacating

After each inspection we provide a report, along with photographs, detailing the condition of the property and any suggested repairs.

Rent Reviews and Lease Renewals

Rents are reviewed every 12 months and at the end of a fixed term lease we suggest another lease be negotiated and signed by the tenants. This secures your income for the next lease period.

Vacating Tenants

Tenants are provided with a detailed cleaning guide outlining our expectations in relation to the final inspection. We liaise with the outgoing tenants to co-ordinate inspections for prospective tenants optimising the chance of having someone ready to move in once the property becomes available. Once the property is vacant, we carry out a final inspection to ensure that it has been left in a clean and tidy manner. Provided this inspection is satisfactory and the rent is paid up in full to the vacate date, we complete the Bond Claim form and have the money disbursed to the tenant. Should the property not be left in a satisfactory manner (fair wear and tear exempt), then the required deductions are made from the bond prior to disbursement.



fees & charges

Leasing Fee (Excluding GST)

This is the cost associated with securing a tenant for your property.

Fee: 3.5% of the annual gross rent

Management Fee (Including GST)

The fee charged for the ongoing management of your property. This covers the collection of rent, organisation of repairs and maintenance, regular inspections of the property (of which we send you a detailed report and regular rent reviews)

Fee: 7.7% of the monthly collected rent

Leasing Renegotiation Fee (Including GST)

The cost associated with negotiating a new lease with the existing tenants, incorporating a review of the market rental rate, negotiation of a new lease term, the preparation of new agreements and the signing of the new contract.

Fee: 1.1% of the gross rent (for the term of the lease)

Statement Fee (Including GST)

The administrative costs associated with producing the monthly statement and transferring the funds electronically transferred to your nominated bank account.

Local: \$3.30

International: \$4.40



fees & charges (cont.)

Advertising Costs (Including GST)

Without sign board:	\$198
With sign board:	\$363

Miscellaneous Fees (Including GST)

NTD Tenant Checks:	\$16.50
Tribunal Application:	\$49.50 (including registered mail)
Tribunal Attendance:	\$82.50
Warrant of Possession:	\$119.50
Registered Post:	\$4.50
Annual Income & Expenditure Statement:	\$15.00

To discuss any item in our schedule of fees, please don't hesitate to contact one of our friendly staff. Fees are subject to change without notice. For all commercial management fee enquiries please contact us on the details within this brochure.



should you decide **to sell**

Save Up To 65% On Agent's Fees

When you sell through Changing Places. We believe the industry must accept a fundamental change in the way commission is charged. Being an industry leader, we introduced a "Fixed Fee" commission structure calculated on the general demographic of the buyer, and the level of effort and resources required to achieve the best possible outcome for our clients, not based on the dollar value of your property. We would be happy to provide an estimation of price should you be contemplating selling.

If you are looking for the best result for your property, whether by auction or private sale, you need go no further. Contact our Managing Director, Cameron Fisher on 0418 313 031 to discuss your property goals.

how much could **you save?**

Property Value	Our 'Flat Fee'	Other Agent's	Typical Savings
\$380,000	\$5,000	\$9,500	\$4,500
\$750,000	\$7,500	\$18,750	\$11,250
\$1,250,000	\$12,500	\$31,250	\$18,750
\$2,000,000	\$20,000	\$50,000	\$30,000

*Prices exclude GST



don't just take **our word...**

We are proud of our ability to provide a world-class experience to our clients here's what some of them have to say about us:

**DAVID AND PRUE HAYES
(INTERNATIONAL HORSE TRAINER)**

Your assistance in all respects has been invaluable... We would happily recommend your services to anyone requiring a professional approach with their real estate transaction.

**DANNY FRAWLEY
(CHAMPION FOOTBALLER & MEDIA IDENTITY)**

Your attention to detail and constant updates on the progress of the sale ensured that the process was a pleasant one and not a burden as it can often be. Thank you for working so hard to obtain the very last dollar out of the purchaser

JANIE WALKER

I bought an investment property in October 2013 and Changing Places found a tenant who moved in the following week, after we discussed the various applicants. I have found your entire team professional and courteous and I am very happy with your service and will be recommending your services.

**SHANE WARNE
(CHAMPION AUSTRALIAN CRICKETER)**

Thank you and your staff that assisted in the selling of our home. It was nice to know it was in safe hands, especially the date of our auction."

**DP MERCER
(FORMER CHIEF EXECUTIVE OFFICER
(CEO) ANZ BANK)**

Thank you for acting for us recently and in particular for your speed, efficiency and courtesy."

NICHOLAS CRAWFORD

You guys at Changing Places are a true credit to your industry.

HOE BING

Do you ever have a break? Would not have expected a reply on Sunday let alone Sunday after-hours. I keep getting more and more impressed.

