

If you have a really good property manager.....keep them!!

Your Property Manager is a vital part of your investing team and can have a big influence on how well you sleep at night. Maintenance issues, interruptions to your cashflow and legal hassles can cause real nightmares if they are not resolved quickly and efficiently.

The skills required to pro-actively deal with difficult situations and ensure you are gaining maximum returns on your investment do not come from the 6 days of classroom training given to licensed property managers.

When you are considering employing a Property Manager to “manage” your property portfolio, take the time to interview several and ask as many questions as you can to evaluate their knowledge, understanding and experience within the industry. If they are serious investors in their own right they are likely to have a much deeper understanding of your needs.

We have compiled the following list of questions and given you our answers to help you sort through the property management maze, and start to clarify what you really want from your manager.

PROPERTY MANAGEMENT INTERVIEW QUESTIONS

1. Does your agency specialise in Property Management or is it a subsidiary of a sales office?

- Investor’s Edge Real Estate is strongly focussed on Property Management and the success of our company has been built on our rent roll. We also have a sales division to service our investors when buying or selling.

2. Is the Principal or a Director directly involved in Property Management?

- The Principal / Licensee of Investors Edge heads up the Property Management division of our company and was awarded as REIWA Property Manager of the year 2010/11 for her efforts in this field. This means that you can rest assured you are receiving the best service in the industry – as recognised by the industry itself!

3. How long have you been with this company?

- All our Portfolio Managers have a long term commitment to the growth of our company and the success of your property investments. We have developed a unique business structure to ensure continuity of service by our managers by giving them part “ownership” of the Portfolio they manage, therefore aligning the interests of you, the investor / our company and the Manager.

4. Do you own any properties yourself?

- All our Portfolio Managers' are active property investors in their own right and have an intimate understanding of the unique challenges surrounding property investment.

5. Will you personally manage all my properties regardless of where they are located in the Perth Metropolitan area?

- You will be assigned your own personal "Portfolio Manager" who will look after every facet of ALL your investment properties, regardless of where they are located in Perth Metro area. Imagine how easy your life would be with one point of contact with a person who can really understand your position and knows your properties and your tenants.

6. What is your strategy for letting my property quickly for the best possible price?

- We have a dedicated leasing specialist which has 10 years of sales experience that carries out after hours and weekend viewings and is directly rewarded for their results.
- An aggressively pro-active approach is required to follow every enquiry immediately, show your property on request 7 days a week and after hours, market intelligently with good photos and copy and be willing to do whatever is needed to achieve a great result.
- We advocate longer term leases when possible to reduce the risks of interruption to your cashflow and minimise your costs and can accommodate the needs of tenants and owners with flexible leasing terms when appropriate.
- We write our leases to expire in January- February, the peak tenant demand period for the year.

7. Will you personally inspect my property at least 4 times per year and provide me with written reports including photos? If not, who does the inspections?

- Your Portfolio Manager will do all your routine inspections personally and will be the one person who visits your property. This way she will develop an intimate knowledge of your property and be able to pick up any subtle changes over time. Photos will be taken at each inspection and included in your report.

8. Who is responsible for arranging and following through on maintenance when required?

- Your Portfolio Manager will be responsible for arranging maintenance of your property, following through on work done and presenting to the Trust Accountant for payment after you have approved the account.

- You will always be contacted before any maintenance is booked and your direction will be requested. If you have your own trade contacts, we will use them on your instruction, or we can supply reliable tradespeople if you require.

9. How often will I receive my rent payouts?

- Investors Edge payout EVERY WEEK, on Thursday afternoon, NOT only at the end of the month. This can make a real difference to your cashflow and save you \$\$\$\$ off interest on your mortgage. If your tenant pays weekly then you will also be paid weekly.
- Trade people love working for us because they receive their money quicker too!

10. Do you guarantee your service and my satisfaction?

- At Investors Edge we guarantee you will be 100% satisfied or we will immediately rectify the situation and refund your last 90 days of total fees.
- We know no one else in Perth that backs their service and is so focused on client satisfaction.

11. Do you have binding lock in management authorities and can I move my property management at any time?

- Our management authorities allow you to be released from contract at any time, so if we are not living up to our promises you are free to move your property to another manager.
- The majority of agencies in Perth lock you into their authority, there is nothing worse than being trapped with a poor manager.

12. Do you still receive the same wages/salary if my property is vacant or the tenants don't pay the rent?

- Your leasing officer has their remuneration directly related to the income produced by your property. She is well rewarded when your property is let and does not receive any payment when your property is vacant.
- Your property manager is paid on a profit share arrangement, so if the tenants are in arrears they will not be paid.

13. Do you guarantee to return my calls within 24 hours and what recourse do I have if you don't?

- Communication is such an important part of our business and we can see the frustration that manifests in other companies when communication breaks down.
- We are dedicated to servicing you to the highest standard and so we GUARANTEE to return your call or email the same day. Should we fail to do this we pledge to pay you \$100 as our performance penalty. (*conditions apply)

14. Can I have direct access to details about my properties online?

- We have the facility for you to see your property statements that are live to the minute.
- How convenient will it be to be able to check past statements, see if your tenant has paid rent this week etc, at any time by simply logging on to your private account within our system.

15. Will you advise me on what I can do to increase the rental value of my property?

- Your Portfolio Manger will encourage you to attend at least one Routine Inspection per year with her so that together you can identify any maintenance issues that may require attention in the future and plan any minor cosmetic work that could increase your yield and the value of your property.

16. What other services can you provide to help me grow my portfolio?

- Investors Edge are committed to empowering our thriving Investor Community with the most up to date market insights and high level property investing strategies and education to help you grow your portfolio safer and quicker.
- A team of active property investing professionals to help you leverage, protect and grow your portfolio. Including the best- Finance and Building Brokers, Conveyance's, Solicitors, Accountants, Draftees and Town Planners, Financial Planners.
- Regular networking opportunities, Cashflow Board game nights and sundowners, give you the chance to meet other like minded investors.
- We have assembled a group of tradespeople that can be relied upon to provide excellent service at reasonable prices.

Thank You

Firstly thank you for investing your time to read this report, we hope you learnt a thing or two, feel free to share the report with any of your friends and send us any feedback to info@investorsedge.net.au

More Information

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