



Why do properties remain vacant?

Our office understands that many investors rely on the weekly rent to meet mortgage commitments. You can be assured that every endeavour is taken to minimise vacancy periods.

Listed below are some reasons why properties may remain vacant for an extended period of time?

The rent is too high

The market and the tenants determine rent. We are constantly monitoring the market rent to ensure that you are receiving the maximum return on your investment. High rents can lead to long-term vacancies or high tenancy turnovers, which ultimately affects your income.

High Vacancy Rate

If there is a high ratio of properties to tenants (more properties than tenants) it will have an affect on the vacancy factor. Tenants have more choices and are in a stronger position to negotiate on rents.

Poor Presentation

It is important that the property is maintained in an excellent condition to attract the same quality of tenant. A tenant will often have a choice between two or three properties.

Accessibility to local facilities and transport

Often the property can be maintained in an excellent condition, the rent is priced at market value and yet it still remains vacant. This could be due to its location. Tenants today (due to supply and demand of properties) can be choosy. Often they require a property that is close to town, shops, clubs, the beach or water, transport or schools etc.

Every endeavour is made to locate a quality tenant to suit your investment property and we will keep you updated on a regular basis on our progress with sourcing a tenant.

Notice to Vacate - "2 day turnover"

When a tenant gives notice to vacate the property, it is our number one priority to quickly re-list and advertise the property for rent, to reduce the possibility of the property becoming vacant for an extended period of time.

However, please note that our office likes to adopt the "two day turnover" policy. This simply means that we like to allow

two days between the tenant vacating and the new tenant moving in, so that we have adequate time to attend to unexpected work that may need attention from the previous tenant as well as accommodating minor hiccups that may occur with the vacating transition. Otherwise, if the tenant moves into the property when it is not 100% ready, it can lead to unhappy tenants and issues at the end of the tenancy.

Find that perfect tenant

It is your property manager's job to find you a reliable and responsible tenant that will treat your property with respect and pay rent on time.

A good tenant is worth their weight in gold, and there is no doubt if the rent is on time and the property is respected the property managers job is easier and you as a landlord have peace of mind. Something to also take into consideration in having a good tenant is when your property is up for sale it becomes very attractive to potential purchasers that their future investment property has got a stable tenant. Having a long-term reliable tenant can add value to your property, and should you do everything right by your tenant there is a good chance that one day they may offer to purchase your property privately.



Owners 13 Greatest Mistakes in Property Rental

Mistake number 4 - Taking Too Long to Rent

Whenever you put your property on the market there is a pool of unsatisfied tenants looking in your suburb and rent range. In the first 14 days of it being available, they will come and look at your property, provided it is in the rent range they are looking. If they don't like it or think you are asking too much, they will leave.

If you haven't rented it within 14 days you will have used up that pool of tenants and all you will have left is the trickle of new tenants coming onto the market.

