

Starting a Tenancy

How should I present my property to the rental market?

At the start of the tenancy you must ensure the premises are clean and fit for the tenant to live in, are in good repair and you are not in breach of a law dealing with issues about the health or safety of persons using or entering the premises.

What paperwork will I be require to sign before Ray White Gladstone can manage my Investment?

You will be required to enter into a binding written contract known as a *PAMD Form 20a Appointment of Agent – Letting and Property Management* agreement.

This agreement will outline the terms, fees and conditions under which Ray White Gladstone will manage your Investment property. To save yourself time and effort, you can specify in the Agreement that only repairs and maintenance costing more than a nominated amount (usually 2 weeks rent) require your approval.

You will receive a fully signed copy of the PAMD 20a for your records once fully signed by both parties.

How will my Investment property be advertised for rent?

Ray White Gladstone will promote your property through complimentary advertising of your Investment property on the following websites;

www.raywhitegladstone.com.au

www.realestate.com.au

www.domain.com.au

Ray White Gladstone will also advertise your property in our office window and conduct open for inspections on your property.

Further advertising can be arranged through your Property Manager at the relevant cost.

How will a suitable tenant be selected for my Investment property?

Ray White Gladstone will not compromise our reputation of providing our clients with the most suitable tenants to lease their properties.

Our philosophy is to always be critically selective with tenants as our aim is for you to have a worry free tenancy.

Our detailed screening process aims to establish that tenants can meet the responsibilities of the General Tenancy Agreement, be of good character, can afford the rent without causing financial hardship and respect the property.

Tenant selection is in accordance with laws of discrimination and privacy. We keep you informed of applications, so you can take part in the tenant selection and decision making process.

As a member of the Tenancy Information Centre of Australia, (an Australian wide database providing information on defaulting tenants) we source up to date prospective tenant's previous rental records. The centre has proven invaluable in cases where a tenant has chosen not to include the correct information on their application.

This is just another service we provide to protect your property and provide you with a worry free tenancy.

What is a General Tenancy Agreement (Form 18a)?

The General Tenancy Agreement is a legally binding contract between you and the tenant.

Ray White Gladstone will prepare the General Tenancy Agreement and forward a copy to you once it has been signed by the tenants for your records.

The tenancy agreement must include;

1. The name and address of the tenant and the agent or lessor (you)
2. The dates for when the agreement starts and ends (or state the agreement is periodic)
3. Details about how and when the tenant is required to pay rent and the amount
4. The set of 'standard terms' – there are some standard laws (terms) which set out what the tenant and lessor (you) can and can't do
5. Any special terms – if the lessor (you) asks the tenant to abide by any special terms in the agreement these special terms must not conflict with the standard terms or the law.

What's an Entry Condition Report (Form 1a)?

Your Property Manager will prepare an up to date Entry Condition Report for each new tenancy. This document is a detailed record of the condition of your premises internally & externally at the start of the tenancy and will be used to determine the condition of the premises with each vacating tenancy.

Will a bond be taken on my property?

Yes, the rental bond money is required to be paid by the tenants at the beginning of the tenancy and before any keys will be handed over.

The rental bond can be claimed if the tenants have breached the agreement and the lessor (you) have suffered any financial losses because of the breach (for example, the tenant owes money for rent, damages or other costs at the end of the tenancy).

What keys to my Investment Property must I provide?

If there is more than one tenant named on the tenancy agreement then the lessor (you) must supply at least one of the tenants with a key that opens every lock to the premises.

Each of the other tenants named on the tenancy agreement must receive a key so they are able to enter the premises (for example a key for each lock that secures an entry to the premises and secures a road or other place that is normally used to gain access to the premises).