

PROPERTY MANAGEMENT

Appointing a property manager can be a difficult decision.

We have compiled this guide so you feel confident in knowing your investment is being professionally managed. In making your decision you should consider the following:

EXPERT MANAGEMENT

Our property managers are qualified in accordance with industry rules and regulations, to handle the day-to-day management responsibilities of a property, saving the owner/investor time whilst providing peace of mind.

As your managing agent, our goal is to maximise your return on investment and optimise occupancy of your property, whilst preserving your investment.

SUPERIOR SERVICE

Whether a holiday rental or residential rental, your dedicated property manager is purpose trained and will provide a high quality personalised service at all times.

Our depth of knowledge, resources and professionalism gives us a commanding presence in the local marketplace. Weekly staff training ensures we maintain our edge.

We ensure you are kept updated on all aspects of your investment. Feel at ease knowing you can contact your property manager on 61 (0) 2 6685 7000 during business hours or email edsilk@edsilk.com.au at anytime.



EXPERIENCE THE DIFFERENCE

STARTING THE RELATIONSHIP

Upon your invitation, our property managers will meet with you to discuss your property. Once we have viewed the property we will provide a formal appraisal to you with our suggestions on how to maximise its letting potential.

In order to formalise the management of your property, you will be required to sign our Management Agency Agreement. In this Agreement we outline all fees and charges together with any special instructions from you.

PROPERTY MAINTENANCE

We work with experienced and reliable tradespeople in order to maintain your property to the highest standard. Alternatively you may advise your preferred tradespeople.

Our office will coordinate all repairs and maintenance in accordance with your instructions and monitor work completed to ensure it is satisfactory.

ACCOUNTING

At Ed Silk Real Estate we use dedicated property management software to apply standard bookkeeping principles for the administration of our properties under management.

We take responsibility for all accounting administration including collection of rent and payment of outgoings, and any other payments you request us to make on your behalf.

In addition to this we provide you with a fully itemised monthly statement with payment direct into your nominated bank account.

INSURANCE

It is a requirement for all properties under management that owners hold current landlords insurance to protect them in the event of any damage, non-payment of rent by tenants etc. We also ask for a copy of your current building insurance policy for our records.

KEYS

It is a requirement for all new properties under management that the owners approve installation of a Restricted Master Key System to ensure security and peace of mind for owners and tenants.

EXPERIENCE THE DIFFERENCE

RESIDENTIAL RENTAL

Marketing your property

- Draft property description submitted for your approval.
- Take photographs.
- Put property to our database of prospective tenants.
- Commence marketing on internet (edsilk.com.au, domain.com.au, realestate.com.au).
- Advertisement in office window.
- Arrange showing for prospective tenants to view the property and submit an application.

Day to day management

- Tenancy Application Form must be completed by every tenant.
- Screen applications - verify identity, employment, income, previous rental history and references of each individual.
- Make recommendation to owner for final decision.
- Prepare Residential Tenancy Agreement, detailed Property Condition Report (supported by photographic evidence) and lodge rental bond with Office of Fair Trading.
- Collection of rent monitored daily to minimise rent arrears.
- Cashless office, as such, tenants are given various options for paying their rent on time.
- Property manager performs routine inspections approximately every four months to ensure tenant is looking after your investment and to check for maintenance required and the condition of your property.
- Conduct regular rent reviews to maximise the earning potential of your property.
- Liaise with you in relation to lease renewals.
- Conduct final property inspection at completion of tenancy, prior to refunding bond.

Fees

Apart from the fact that our management fees are tax deductible, we are very competitive and cost effective.

Commission on rent collected - 8.8% (including GST)/property

Letting fee - one weeks rent plus GST (original tenant and each subsequent)

Lease preparation fee - \$33.00 (including GST) (\$15.00 reimbursed by tenant)

Sundry fee - \$5.50 (including GST)/month

Advertising fee - \$25.00 (including GST)/new tenancy

Tribunal fees - application (at cost), attendance \$55.00/hour, preparation \$25.00/hour (including GST)

EXPERIENCE THE DIFFERENCE

HOLIDAY RENTAL

Our boutique portfolio of holiday accommodation is concentrated in the areas of central Byron Bay, Main Beach, Clarkes Beach, Wategos Beach, Belongil Beach and Suffolk Park.

We strive to optimise occupancy by customising our systems for each property under management. eg most owners prefer 7 night bookings, however we tailor this according to your instructions.

Marketing your property

- Draft property description and recommend tariffs submitted for your approval.
- Conduct full property inventory and take photographs.
- Commence marketing on internet (edsilk.com.au, stayz.com.au, realholidays.com.au).
- Include property in Ed Silk Real Estate Holiday Brochure.
- Holiday accommodation advertised in Sensis Yellow Pages (print and online).
- Holiday accommodation advertised under Ed Silk Real Estate brand in additional print media.

Day to day management

- Customised software with online availability provides an automated system for handling holiday enquiries and processing bookings.
- All enquiries are attended to within 24 hours by one of our holiday management staff.
- Bookings are confirmed upon receipt of 50% of the total tariff. Full payment is required at least 30 days prior to arrival.
- Credit card details are held as a security bond.
- Cancellations more than 3 months before booking due receive a full refund.
- Cancellations less than 3 months before booking due, receive a refund upon a replacement booking.
- Owner bookings can be made online.
- We conduct a pre-arrival inspection for all bookings.
- All guest arrivals/check-ins are handled by our office.
- A copy of the property inventory is given to your cleaner.
- We liaise with your cleaner on at least a weekly basis.
- Full property and inventory checks are conducted several times a year to ensure your property is presented at its best and maintenance is up to date.
- A locked owner cupboard stocked with extra basic supplies eg glasses, is recommended.

Fees

Commission on rent collected - 16.5% (including GST)/property

Sundry fee - \$5.50 (including GST)/month

Marketing levy - \$550.00 (including GST)/year

EXPERIENCE THE DIFFERENCE

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SALES PERMANENT RENTALS
HOLIDAY ACCOMMODATION COMMERCIAL

EXCLUSIVE - PROFESSIONAL - PERSONAL

Please contact a member of our property management team on
02 6685 7000 during business hours, or email edsilk@edsilk.com.au
for further information or to arrange an appointment.