

The tasks of property management

Below are some of the main services property managers carry out as the managing agent on behalf of the lessor.

- Showing the property
 - Organising inspections to show the property to prospective tenants.
- Advertising the property
 - Using resources such as websites and the in house agency 'rent list'.
- Processing tenancy applications
 - Verification and assessment of the tenant's ability to pay rent and ability to care for the property.
- Lodging rental bonds to the Government Authority (RTA)
 - It is a legal requirement for rental bonds paid by a tenant be paid to the RTA (Residential Tenancies Authority) within 10 days of monies being received by the agency. Bonds can be no more than 4 x the weekly rent if the rental weekly value is \$700 per week or less. If the rental property is over \$700 per week, the bond total amount is not limited and is negotiable between the parties to the agreement (lessor and tenant). For information regarding the lodgement of rental bonds, visit www.rta.qld.gov.au
- Completion of the required tenancy documents to commence the tenancy on behalf of the lessor
 - The RTA Form 18a – the General Tenancy Agreement
 - The tenancy agreement/contract must be given to the tenant prior to monies (rent and or bond) being taken.
 - The RTA Form 1a – the entry condition report
 - One signed copy must be provided to the tenant on or before the day they take possession. This is a particularly critical document. The tenant has 3 (clear) days in which to sign and return a copy with any additional comments.
 - The RTA Form 17a – the Information Statement.
 - A guide (pocket guide to renting) provided by the RTA that is required to be given to the tenant when the Form 18a tenancy agreement contract is provided to the tenant for signing.
 - Body corporate by-laws (if applicable).
 - Trust account receipt.
 - RTA Form 2 – bond lodgement form if not being lodged direct to the RTA at www.rta.qld.gov.au.
- Accounting on behalf of the lessor

What we do for our management fees



- Payment of invoices (if instructed by the lessor in writing and or authorised in the management agreement), including rates and body corporate (if applicable).
 - Disbursement of rental trust funds and all any monies accounted to on behalf of the lessor.
- Rent arrears management
 - Daily rent arrears administration and monitoring.
 - Follow up of tenants who have not yet paid their rent.
 - Issuing of required statutory notices as required and if applicable.
 - Communication with the lessor and tenant.
- Maintenance management
 - Notifying the lessor of maintenance (as per management agreement instructions).
 - Communication with the tenant.
 - Organising a suitable contractor.
 - Providing a work order to the contractor.
 - Following up contractors as required.
 - Payment of invoice from contractor on behalf of lessor from lessor trust account funds.
 - Accounting to the lessor accordingly.
 - Communication with the lessor and tenant.
- Tenancy renewals and negotiation
 - Contacting the lessor to verify instructions such as to renew the lease or to provide notice to the tenant to leave.
 - Making the renewal lease offer to the tenant.
 - Negotiating rent increases if applicable.
 - Following up the tenant.
 - Communication with the lessor.
 - Tenancy paperwork – a new Form 18a – General Tenancy Agreement.
- Carrying out general routine inspections during a tenancy
 - Issuing the required RTA Form 9 entry notice allowing the required statutory time frame.
 - Carrying out the inspection.
 - Completing the best practice inspection report and providing it to the lessor.
 - Following up tenants and or the lessor as required and if necessary including maintenance that may be required to be carried out at the property and any tenant requests such as having a pet at the property.
- Carrying out the final inspection

- Statutory and best practice letter and procedure requirements for when a tenant provides notice to end the tenancy, and or the agency on behalf of the lessor provides notice to end the tenancy.
- Carrying out the final inspection to ensure that the property is returned in the same condition as it was found – except for fair wear and tear as per standard term 37 of the Form 18 tenancy agreement contract (section 188 (4) of the RTRA Act). There is no legal definition for fair wear and tear. It is important to consider and take into account what will occur at the property with normal living conditions. The property of course will not be kept in the same condition as it was when it was first rented and as you have last seen it as over a period usual aging and deterioration will occur. The reports will keep the lessor informed of the properties natural progression and any matters that are deemed damage and not wear and tear will be discussed with the landlord, negotiated and managed by the agency on behalf of the lessor.

37 Condition premises must be left in – s 188(4)

At the end of the tenancy, the tenant must leave the premises, as far as possible, in the same condition they were in at the start of the tenancy, fair wear and tear excepted.

Examples of what may be fair wear and tear –

wear that happens during normal use changes that happen with ageing

- Negotiating any outstanding items such as cleaning or damage with the tenant that may be required to be undertaken to return the property in accordance with the entry condition report.
- Negotiating and coordinating the bond refund with the tenants in liaison with the lessor.
- Representing the lessor in Tribunal if there is a dispute about the bond and or a tenancy matter.