

**Avoid
mistakes that
can cost you
thousands.**

TOOP+TOOP

**Our 100% Satisfaction
Guarantee**

No lock in 30 day trial +
no break fee if you're
unhappy

Mistake .01

Property Manager is too busy to meet specified timeframes.

With over 2,700 pages of legislation governing the leasing of a residential property, timing is everything when it comes to keeping landlords and tenants happy and legally compliant.

Failure to meet the prescribed timeframes can be profound, from missed opportunities to rectify matters promptly to costly mistakes with enduring consequences.

Case Study:

Landlord has an unhappy homecoming



The Situation:

A Landlord living interstate returns home to Adelaide to live in their property, only to find they couldn't move in as their property manager forgot to give the tenant, the notice required.



The Background:

The owner informed their property manager about their intention to take back possession of their property and requested their tenants lease was not to be renewed. Their property manager was notified of their request 3 months before the end of the current fixed term lease period. The property manager failed to serve the notice to vacate within the correct time period and this meant the tenancy lapsed into a periodic agreement, leaving the landlord with nowhere to live. The owner was forced to seek temporary accommodation for two months.



The Cost:

\$4,000. Plus, disruption and uncertainty upon returning home.

**Our Responsive
Guarantee**

Guaranteed call back +
email by the next
business day or 1 week
free management

Mistake .02

Property Manager gives poor service to their tenants

Your Property Manager is essential to keeping your tenants happy and to maximise your wealth position. A recent UK study proves that satisfied tenants boost annual returns for investors by upwards of 2%.

However, not all agencies understand that tenants are valued customers. Alarming more than half of all renters in Australia choose to leave, due to their poor property management experience.

Case Study:

Broken stove top left unresolved for months



The Situation:

A tenant reported their stove top was broken as soon as it happened, yet their maintenance request went unanswered, despite continuously reporting the issue to their property manager.



The Background:

Despite repeated attempts to get the property manager's attention, they were unresponsive, rarely answering phone calls or emails. When they did, the property manager made little attempt to resolve the issue and neglected to inform the owner of the situation. As such, the tenant was without a functioning stove top for over a month. The tenant filed a case against the property management agency at tribunal, seeking compensation for their loss of amenity and won.



The Cost:

\$600 in compensation for the broken stove top. \$800 in reletting and \$300 in advertising fees, due to their poor renting experience the tenant vacated the property at the end of their lease.

Our Inspection Guarantee

If you are unhappy with what you see at a routine or inspection we will go back free of charge within 14 days.

Mistake .03

Property Manager not completing regular routine inspections

While maintenance issues are an inevitable part of owning an investment property, a proactive approach to managing them can save thousands in the long run.

A diligent property manager goes beyond conducting regular inspections by prioritising tenant education and setting clear expectations for property care, including prompt reporting of maintenance concerns.

A landlord should feel secure that their property is protected throughout tenancies, having a property manager that takes a proactive approach to managing maintenance issues provides this surety.

Case Study:

Poor management causes a minor maintenance issue to escalate into costly repairs



The Situation:

The tenant noticed a seemingly insignificant water stain on the ceiling of the living room. The issue was not picked up by their property manager at the routine inspection.



The Background:

The cause of the issue was an upstairs shower base that was leaking. Left unattended for months the leak gradually seeped into the living room carpet and underlay causing mildew and mould to grow. The tenant was oblivious to the growing issue affecting the property and their health. What was once a minor maintenance issue snowballed into a full-blown repair and remediation works for the property owner. Not only did they have to address the initial problem with the shower base, but also the cost of replacing the damaged section of carpet and underlay.



The Cost:

\$6,500 in repairs for the landlord as he didn't have insurance. Plus significant disruption for the tenant.

Our Tenant Guarantee

If your tenant has to be evicted, we will find you a new tenant at no cost.

Mistake .04

Property Manager fails to vet tenants

Finding and securing tenants for your investment property is crucial. This includes thorough reference checks, due diligence and financial affordability analysis on each prospective tenant.

Some agencies overlook the proper tenant vetting process as they are time poor and are forced take short cuts, this leaves landlords exposed to significant risk.

Case Study:

First time investor left with no tenant despite a signed lease



The Situation:

A tenant changed their mind after only a month of living at the property, and the property manager let them walk despite their legal obligations under their lease.



The Background:

The property manager accepted tenants who had not seen the property but did not adequately manage expectations or legal risk. After just a few weeks the tenants decided the property was not suitable and moved out. The property manager failed to identify that this was a break lease situation, and allowed the tenant to walk away without facing any break lease costs or consequences. The property manager re-homed these tenants into another property she looked after, leaving the landlord with no tenant and having to bear the full financial consequences of this error including reletting and re-advertising costs.



The Cost:

\$1,100 in reletting and \$300 in advertising fees. Plus an additional \$7,000 in lost rental income as the property sat vacant for a lengthy four months.

Our Inspection Guarantee

If you are unhappy with what you see at a routine or inspection we will go back free of charge within 14 days.

Mistake .05

Time-poor property managers forced to cut corners

Thorough property inspections before and after your tenant moves in, is an absolute must. Upwards of 400 photographs of your property should be taken to ensure that every inch is meticulously documented both visually and via the property managers written comments.

Despite its importance, not all property management agencies take the time to do this well. The reason? Property managers have too much on their plate and are forced to rush these inspections. Agencies that offer below-average fees often manage a high number of properties, leaving already time-poor property managers little room to prioritise in-depth inspections.

When making a decision about your largest asset and your financial future, it's important to consider how the agency is run and their ability to service you.

Case Study:

Owner is left out of pocket as damage goes unnoticed



The Situation:

A tenant's dog was left inside and went on a destructive rampage, causing extensive damage to the owner's property.



The Background:

Upon moving back into their property the owner found significant damage caused by the tenants dog. The dog had chewed all the custom doors and window frames in the living room. When the property manager was questioned about the damage, they shrugged it off, insisting that the damage was already there at the start of the tenancy and there was nothing they could do. Making matters worse the bond was released to the tenant in full.



The Cost:

\$5,000 to rectify the damage caused to the custom doors and window frames. Plus stress and anxiety upon moving back into the family home.

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Guarantee

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unhappy

Mistake .06

Property Manager fails to fulfil their responsibilities as managing agent

Maintaining steady cash flow and ensuring financial stability for property owners is vital to the success of owning an investment property. The key responsibility of a reliable property manager is to carefully monitor rent payments, promptly detect any arrears, and take necessary steps to resolve the issue swiftly.

A property manager who neglects these duties can cause significant financial issues for the owners.

Case Study:

Incompetent Property Manager leaves their owner out of pocket



The Situation:

Tenant fails to pay rent for over a fortnight. The property manager remains oblivious to the matter, foregoing their obligation to issue a notice of breach to the tenant.



The Background:

The tenant fell 20 days behind in their rent and the property manager neglected to notify the landlord. The issue went unnoticed until the owner received their monthly statement and raised it.



The Cost:

\$2,570. The property manager's complacency in addressing this issue led to a delayed resolution, causing the owner to go three weeks without any rental income.

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**PROPERTY
MANAGEMENT**