



RESIDENTIAL PROPERTY MANAGEMENT



Our Services

Manawatu Property Limited is dedicated to providing you an efficient and high quality property and tenant management service.

Management services we provide:

- Property Advertising
- Tenant Selection
- Setting and Maintaining Market Rents
- Rent Collection
- Arrears Management
- Regular Inspections
- Maintenance Services
- Financial Management and Reporting
- Customer Service

1. Property Advertising

We will advertise your property to attract tenants through TradeMe (the major property website in New Zealand), directly from our own website, and via signage at the property. Additional marketing options to maximise the sourcing of prospective tenants are also available e.g. local newspapers.

2. Tenant Selection

Our tenant selection process is robust to ensure the right tenant is selected for your property.

Screening of prospective tenants is achieved by:

- interview process
- completion of a Pre Tenancy Application Form
- reference and employment checks
- background credit checks on all tenants

Once we have selected the appropriate tenant we complete the tenancy agreement and bond lodgement process on your behalf. Our tenancy agreement clearly defines the tenant responsibilities to be undertaken whilst renting your property.

3. Setting and Maintaining Market Rent

We regularly review rental levels against local statistics for all properties we manage and, where appropriate, initiate rental increases. We will advise owners if we think a rental reduction is necessary to ensure maximum occupancy rates are achieved.

4. Rent Collection

Rent is automatically paid into our separate rent account which we monitor on a daily basis through our management database. We also deal with all aspects of bond collection, control and disbursement as required by the Residential Tenancy Act.

5. Arrears Management

We have a zero tolerance policy on rental arrears which is identified automatically by our electronic management system. Our staff will act promptly on your behalf to resolve any arrears with recovery proceedings beginning as soon as rent is one day late.

Our attendance time at Tenancy Tribunal Hearings is included in our flat fee. Only non-recoverable court costs (e.g. online tribunal hearing application fee) are passed onto you.

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6. Regular Inspections

We undertake regular, free of charge, comprehensive inspections at the following intervals*:

- one month after a new tenancy commences
- at six monthly intervals thereafter; and
- at final bond inspection

** Additional inspections (e.g. for insurance purposes) may be conducted at your request.*

Inspection of the property is for the purpose of investigating potential maintenance issues and to ensure the tenants are looking after the property and any chattels.

During inspections photographic and written descriptions of the condition of the property are taken and a report is completed and provided to you either electronically or by mail. This report will include any recommendations for preventive maintenance and suggest improvements to ensure optimum rentals are maintained.

7. Maintenance Services

We **do not** charge any commission on repair or maintenance work that we arrange and supervise.

Any urgent repairs necessary to protect your property from damage, or to maintain essential services to the tenants are undertaken immediately.

Minor repairs, when essential, are conducted only up to the monetary limit agreed within your Management Authority. Any more extensive maintenance problems will be advised to you as we become aware of them, and we will obtain your approval before any major repair work is carried out.

All of our maintenance is undertaken by our carefully selected tradespeople and the work is closely monitored to ensure a cost effective job is undertaken. Due to the volume of work received from us by our contractors we are able to pass on considerable discounts to you.

We can also co-ordinate and supervise any major renovations or development work to your property at your request.

8. Financial Management and Reporting

All rent received (less expenses) is transferred into your account on a monthly basis.

We provide a comprehensive monthly statement which provides clear details of all income and expenses relating to the management of your property. Copies of maintenance accounts (where applicable) are included. This statement is either posted or emailed directly to you.

At the end of the financial year a summary report can be provided to your accountant which contains all the information necessary to file your tax returns efficiently.

9. Customer Service

We maintain close contact with our clients and will communicate with you directly on any issues relating to the management of your property.

We also keep in touch with tenants regularly through our inspections. We treat tenants as our secondary customers and deal with them consistently and fairly. By establishing strong relationships with our tenants we minimise potential disputes, arrears, or other problems.

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Fee Structure

Manawatu Property Limited is committed to providing the lowest priced property management service for landlords in the Manawatu region.

We achieve this by charging a low commission on all rents received which covers all of the following services:

- Promotion of your property on our website, and by signage at your property
- Tenant screening and selection
- Bond collection and lodgement
- Rent collection
- Payment of rent collected and financial reporting monthly
- Regular property inspections and reporting
- Arrangement of repairs and maintenance as required and agreed
- Regular rent reviews
- Arrears and dispute management

*We **do not** charge administration fees, commission on repairs, or fees for attendance at Tenancy Tribunal Hearings.*

The only times that additional fees for the management of your property would be incurred are:

- Additional marketing of your property (e.g. TradeMe, Local Newspapers)
- Additional property inspections at your request
- Non recoverable tribunal fees (e.g. online tribunal application fee)

Commission Rates:

Our commission rate for single property management is 8.5% + GST on all rents received.

We also offer discounts to multi-property owners by negotiation.

Additional Discounts:

NZ Defence Forces

If you are serving in the New Zealand Defence Force please contact us to receive a discount as we appreciate the input and support you provide to the Manawatu Region and New Zealand as a whole.

Members of Property Investor Associations

If you are a member of a property investor association within New Zealand please contact us and you will receive a further discount on top of our already low flat fee.

Management - Frequently Asked Questions

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1. What is involved in professional property management?

We look after your property as if it were our own. We carry out regular inspections and urgent or minor maintenance to an agreed monetary limit. We carefully select tenants through our stringent selection process and work hard to retain quality tenants. We ensure we achieve a full sustainable market rental for your property.

We take care of all management aspects, including:

- Assessing the current market rental for your property
- Stringent tenant selection
- Preparation of tenancy agreements and bond lodgements
- Six monthly inspections to ensure your property is well maintained
- Collection of rent
- Handling tenants vacating and dealing with bond refunds
- Carrying out necessary maintenance and repairs
- Checking, approval and payment of accounts
- Daily monitoring of rent payments and immediate action on arrears
- Where necessary – attendance at Mediation hearings and Tenancy Tribunal
- Monthly payments of funds to your nominated Bank Account.

To have your property managed by Manawatu Property Limited you will need to complete a Management Authority form which gives Manawatu Property permission to act on your behalf in tenancy matters.

2. Will I lose control of my property if I give it to you to manage?

You can have as little or as much involvement in your property as you wish. You can choose to carry out all your own maintenance and / or use your own tradespeople if you wish.

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3. Are fees relating to property management tax deductible?

Yes – all property management fees are an earnings related expense and therefore they can be claimed as a tax deduction.

4. What information do you provide to help me with my tax return?

All fees will be noted on your monthly statement which is posted or emailed directly to you.

A summary statement of fees charged will be provided at the end of each financial year to give your accountant all the information necessary to file your tax return quickly and efficiently.

5. How do you find tenants?

We use several ways to attract quality tenants:

- Property promotion on TradeMe and our website
- “For Rent” signs on the property
- Tenants registering enquiries on our website
- Additional advertising in local press

6. How do you qualify prospective tenants?

We meet all prospective tenants and they are required to complete a Pre Tenancy Application form which we use to find out as much information about them as possible, including several references. Credit checks are done on all prospective tenants and enquiries are made with previous landlords, employers and other relevant parties.

We can discuss the suitability of prospective tenants with you if you wish.

7. What insurance do I need?

You will need Insurance cover on property and contents (to cover the fixtures and fittings). You can also take out special cover to protect against loss of rents and damage by tenants. The tenants are responsible for ensuring their own belongings.

8. When do I receive my rent payments?

At the end of each month we transfer all rent received less expenses directly into your nominated bank account. Rent payments from tenants are received by automatic payments into our dedicated rental account.

9. What happens if the tenant doesn't pay rent?

We monitor rent payments on a daily basis. On the first day after a rent payment is missed, we phone, text or email the tenant to notify them of the missed payment.

If the tenant fails to pay the rent for another day we issue a 14 day breach notice, giving the tenant 14 days to rectify the problem. In many cases we are able to negotiate an agreement from the tenant to make additional payments to pay-off arrears.

If there has been no contact or action from the tenant approximately seven days into the 14 day notice, we file an application for a mediation hearing with Tenancy Services. If a mutual agreement is not reached at mediation, or the tenant does not appear, we file for a Tenancy Tribunal hearing at the District Court.

10. Do you collect a bond?

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Yes – we collect bond equivalent to four weeks rent and this is lodged as required with the Tenancy Services Division of the Department of Building and Housing.

Bond payments are refunded to the tenant at the end of the tenancy once we have completed a final property inspection and any work required has been completed and paid for.

11. What do I need to do if I wish to put my property on the market?

There are a number of steps which must be followed when selling a residential rental property. Please contact us if you are thinking about putting your property on the market to ensure the correct procedures are followed with respect to tenant notice and access.

12. What do I need to do if I wish to sell or want to move back into the property myself?

Under the Residential Tenancies Act 1986, you are required to give 42 days notice if you intend to move back into your property where the tenancy is periodic. 42 days notice is also required if your property has been sold.

Legally neither party can break a fixed term tenancy.

13. How much notice do I need to give if I simply wish the tenant to leave?

In the case of a fixed term tenancy, this cannot be broken by the Landlord without the written consent of the Tenant, in all other cases, 90 days notice must be given.

14. How often do you conduct property inspections?

We undertake detailed property inspections for all properties we manage. Inspection of the property is for the purpose of investigating potential maintenance issues and to ensure the tenants are looking after the property and any chattels.

48 hours notice in writing is given prior to an inspection. Inspections can only be conducted between 8am and 7pm unless otherwise agreed, and not more often than once every four weeks.

We undertake inspections routinely at the following frequencies*:

- One month after a new tenancy commences
- At six monthly intervals thereafter; and
- At final bond inspection

**Additional inspections may be undertaken at your request.*

Results of the inspection of your property will be reported to you electronically or by mail. Reports will include photographic and written descriptions of the condition of the property and any recommendations for preventive maintenance. We may also suggest improvements to ensure optimum rental return is maintained.

15. What happens if the tenant is not looking after the property?

At the commencement of a tenancy we provide tenants with a list of conditions to be met in relation to care of the property. If it is noticed that your tenant is not keeping the property to the required standard then a notice of breach is issued stating the items that need to be rectified. If this is not done within the stipulated time frame then a termination notice may be issued requiring the tenants to vacate the premises.

16. How is maintenance conducted on my property?

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A section of the Management Authority form gives Manawatu Property Limited permission to do any urgent maintenance work, or essential minor maintenance at the property up to a predefined monetary limit. For any work over that limit, we will contact you first.

We do not charge any commission on maintenance work carried out on your property and the tradespeople we use give very favourable rates due to the volume of work received from us. The discounts we receive are passed directly on to you.

17. Who is responsible for maintaining the lawns and gardens?

The maintenance of lawns and gardens at a rental property is the responsibility of the tenant, unless otherwise stated on the Tenancy Agreement. We can offer tenants advice on contractors to use if necessary.