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Why Use a Property Manager?

The thought of “losing” some of your weekly rental income to pay a property manager may feel painful. Surely collecting rent and ring a plumber now and then can’t be that hard?

The reality of managing a property is very different to this simplistic view. The Residential tenancies Act can be a legal minefield. Ask yourself if you are aware of the latest amendments and changes which came in during 2010? For instance did you know that if you are outside New Zealand for more than 21 days you are required by law to appoint someone to manage the property.

It takes time and effort to manage a property. Here are some good reasons to use a professional property manager.

Saving the landlord’s time

Property managers are set up to efficiently look after a property: they have computer systems, databases of likely tenants and tradespeople, electronic payment systems, knowledge and expertise in tenancy law. For a private landlord to fulfil the same functions can take a lot of time, particularly when dealing with problems.

Maximise Returns

A good property manager will know the current market in the property’s area and so will set the rent correctly. They will then recommend rent reviews at appropriate times, and will advise tenants why a rent increase is justified. Most private landlord let their rents fall behind the market.

Reduce Vacancies

Very importantly, the manager will be able to source good, reliable tenants quickly, reducing vacant periods with no rental income. Vacant periods are one of the major costs in investment property.

Show the Property and sign up tenants

The manager will advertise and show your property, They will interview every prospective tenant, and have the experience to avoid potential troubles (not all of course). They will vet and compare prospective tenants and do reference checking as required.

Minimise Stress

They will managing tenant queries backed up with good knowledge of relevant legislation. Coordinating all maintenance and repairs. The property manager will have a group of trusted tradespeople that will do the work promptly and to a high

standard: many of these tradespeople will rely on that property manager for a sizeable portion of regular work on their rental properties, so cannot afford to do a poor job.

No “Emergency In The Middle Of The Night” Phone Calls

If you've ever gone without a property manager, you know that your tenants can call you any time of the day or night when things are going wrong. For starters, managers all but abolish the need for your tenants to have your home, cell or work numbers.

Ensure the rent is collected

Collecting all payments efficiently including bond, rental, and any contributions to repairs.

Deal with Problem tenants

Avoiding the “nightmare” of poor tenants who won't pay the rent or disrespect the property. However, if the situation does become that bad, the property manager will have lots of experience plus a thorough knowledge of legislation and processes that will enable them to effectively handle eviction processes. This unpleasant task is better left to someone else if you have too soft of a heart. Your rental properties are your business and you need the money, even if you can understand their plight.

Administration

Paying the bills for advertising, utilities, tradespeople as well as, of course, paying the net rental income to the landlord with full supporting information.

Advertisements, Clean-ups and Touch-ups

Your property management service can do all the advertising, clean-ups and touching up that is necessary after a tenant moves out and before a new tenant moves in.

Whilst a property manager can appear to be expensive, in reality they can save a landlord time and stress, whilst maximising your net rental returns.