

# INFORMATION PACK



[enquire@proedgeproperty.co.nz](mailto:enquire@proedgeproperty.co.nz)

9c Sharkey Street, Manukau,  
Auckland

0800 TO RENT (867368)



We firmly believe that long term investment in the Auckland property market is one of the best avenues for wealth generation and a great way to prepare for retirement. However, finding the time to manage your properties can start to feel like a full time job and this can act as a major deterrent for those looking to create an investment portfolio. Choosing to have your property professionally managed is a big commitment. Whether it's the family home or part of a multi-million dollar investment portfolio, you need to be sure your asset is being maintained to the highest standard.

## ABOUT PRO EDGE

Our team at Pro Edge Property Management is here to put your mind at ease by ensuring that each and every step of the process is executed with precision to guarantee your property is being managed with the highest calibre of service. Pro Edge Property Management is your complete solution regarding your real estate needs; from year round management for investors and absentee owners, or a casual letting service for Owners who have the time to manage their own properties, investment advice and personal referral selling services.

**Our Professional property managers work in your best interests. When they manage your property they will:**

As a property owner, you want to know that your property is being managed by a team of professional, ethical and caring people. This is what Pro Edge Property Management endeavours to achieve for all of their investment property owners (Landlords). Professionals can offer you a personalised service, from purchase through to finding a quality tenant who will treat your property as their home.

- Take responsibility for tenancing it and manage the relationship with the tenant
- Ensure that rent is paid on time and in accordance with the tenancy agreement
- Ensure the maintenance of your property is kept up-to-date

- Act as the middle man between you and your tenant, which can be extremely useful in any negotiation, review or termination of tenancy
- Maintain a comprehensive knowledge of legislation that could potentially concern your property
- Maintain regular contact to keep you informed

### **Preparing to rent your home? These are a few things you may want to consider:**

For us to be able to secure the highest quality tenants and maximum rental return, your property needs to be presented in its best possible condition. We believe that a beautifully presented home will attract better quality tenants.

If we compare your property to others on the market, a well presented home is bound to stand out in the crowd, which will also limit the time taken to occupy your home. By setting your standards high from the beginning you'll increase your chances achieving a high rental return and good quality tenant.

According to the Residential Tenancies Act 1986, it requires a property to be left 'reasonably clean.' However, we feel that this is an ambiguous definition. This is why Pro Edge Property Management prefer to help set superior expectations and standards for both landlords and tenants alike in order to achieve greater long term outcomes, such as recommending that all properties are professionally cleaned prior to advertising.

**We ask that you consider the following questions when considering having your investment property rented and managed:**

- Does your property meet the expectations of the market? Think about how your investment compares to those currently available and how this aligns with your own price expectations. Do the features and benefits of your property stack up against the competition and target market for the area in which it is placed?
- Are all appliances, fittings, fixtures and chattels in good working order? Possibly one of the greatest areas of surprise for landlords is the amount of maintenance required in the initial stages of a tenancy, often caused by a lack of understanding around what is required. Any chattel provided with the property when rented must be in working order. These can include, but are not limited to, such things as: oven, dishwasher, fridge, door handles, window handles, garage doors, taps, wardrobe doors, incinerators, alarms, drainage, clotheslines, light-bulbs - the list goes on. Ensuring this is done prior to a tenancy beginning will save you time and money.
- Are the grounds and gardens well maintained, or at the very least usable? Unless otherwise stated, general lawn and garden maintenance is the responsibility of the tenant, however ensuring these are well maintained throughout the initial viewing process helps secure the best possible tenants. Having the lawns and gardens well presented at the start date of any new tenancy also sets the right expectations for the tenant and shows up well in initial inspection reports and photos. We can assist with providing advice and engaging tradesmen to ensure the right expectations are set for tenants from day one, in turn creating a smoother process for all stakeholders throughout the entire tenancy.

## PRO EDGE PROPERTY MANAGEMENT PROCESS

### Positioning Your Property For Maximum Benefits

In order for us to ensure that we are able to secure the highest calibre of tenants and the maximum rental return, it is imperative that your property is offered in its best possible condition. A well presented property has a higher chance of attracting a better quality tenant.

The Residential Tenancies Act 1986 requires a property to be provided and left 'reasonably clean.' However, this can mean vastly different things to different people. For this reason we prefer to help set higher expectations and standards for both our landlords and tenants in order to achieve greater long term outcomes, such as recommending that all properties are professionally cleaned prior to advertising.

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## PRO EDGE PROPERTY MANAGEMENT PROCESS

### Setting the rent

At Pro Edge, one of our primary focuses are to ensure you maximise on your rental returns, which means keeping the expenses to a minimum. We also considering your desired tenants and how to effectively reach them through the strategic pricing of your property. We look at many important factors when advising our landlords on a suitable rental figure such as:

- The number of similar properties currently available and how this will affect demand.
- The advertised prices of comparable properties and how long these have remained available.
- Current rental demand and external factors that may affect demand during the advertising process.



- Statistical data available such as rental statistics released through The Ministry of Business, Innovation and Employment. Once the rent has been set, we closely monitor the market response. If an adjustment is needed, this is discussed with you before any change is made. Rent reviews should be conducted no less than once every 12 months and landlords are notified of our advice and findings from any review before making any adjustment to the current rental figure.

## Marketing your property

We put a strong focus on securing the highest quality tenants for our landlords through the use of proven marketing techniques and rigorous tenant selection procedures. This includes promoting your property through the following marketing channels:

### Internet advertising:

Advertising your property online allows us to reach potential tenants on a 24/7 basis. Furthermore, if a current tenant gives notice to vacate we are able to display your property almost immediately, maximising exposure to the market and minimising vacancy periods for our landlords. Your rental advert is promoted through the following sites:

- Trademe.co.nz
- [www.proedgeproperty.co.nz](http://www.proedgeproperty.co.nz)

### Tenant databases:

We ensure the details of any high quality applicants are kept and added to a prospective tenant database so when a new property becomes available a tenant and property can be matched immediately. By having access to a prospective tenant database, we ensure consistently tenanted properties and vacancy periods that are kept to a minimum.

## Exceptional Tenant Placement

Initial tenant selection is a vital step in the process for establishing a straightforward tenancy with limited risks. Our tenants are required to undergo thorough employer reference and credit checks as well as any previous history tenants may have with the tribunal. This assists us in our aim to ensure the most suitable applicant is successful.

The process involves:

- Meeting all prospective tenants at the property
- Ensuring every applicant completes a detailed application form, including providing numerous reference details and emergency contact numbers.
- Conducting credit checks and tenant database checks through one of the best database agencies available in New Zealand to get confirmation of a prospective tenant's credit and rental history.
- Conducting thorough checks on every applicant's history which can include employment verification, checking landlord references, confirming driver's licence and Passport details. In addition to the checks listed above, our Property Managers have the added benefit of skill and experience when it comes to selecting a tenant. Our staff . This can often be the difference between seeing a tenant application for what it really is and selecting the best possible option for our landlords.





## THE TENANCY AGREEMENT, BOND AND INITIAL INSPECTION

### The Tenancy Agreement

As each property is unique, we do not use generic tenancy agreements. Instead we adapt each agreement to cover the individual needs and requirements of each property, further protecting and maximising your investment for the long term. The Residential Tenancy Agreement is a comprehensive contract. It is read in full to the tenant and they are required to sign off in several areas throughout the contract to show their understanding of the conditions and their acceptance of the terms specific to that property. We also provide each tenant with a comprehensive information booklet explaining their obligations and the expectations we set around their tenancy.

### The Bond

The Residential Tenancies Act 1986 allows for a maximum of four weeks rent to be collected from the tenant as a bond against the property. We ensure these funds have been received prior to handing over any keys to the property and that the bond is lodged with the Ministry of Business, Innovation and Employment within the required time frame.

### The Initial inspection

All landlords are given a full property inspection report that is completed prior to tenants moving into the property. This ensures the condition of the property is accurately recorded for future reference. Pro Edge Property Managers are advised to support the written report with a suite of photos (and in some cases videos) as additional documentation of the property's condition at the start of the tenancy. This information is essential in order to track the ongoing condition of the property and can also be used in the case of any disputes.



## Rent collection and arrears

We understand your investment is a business transaction and loss of income can cause you not only financial strain but personal stress. Therefore, we have a zero tolerance policy for rent arrears and do not tolerate late or missed payments by our tenants. This policy is carefully explained to all tenants at the start of the tenancy to avoid any misunderstandings that may arise at a later date. All initial rent payments are due prior to the start of the tenancy, with automatic payments being the most common method to ensure the security and timing of each and every future rental payment.

Rental payments are reconciled and allocated daily. In the event that a tenant does miss a payment, then the following steps are taken:

- We will immediately contact the tenant by phone or text to request the funds in arrears be paid right away and a 14 day notice of breach letter is issued.
- If payment is not received after contact has been made and a breach notice sent, then an application is made to the Tenancy Tribunal for a mediated hearing. This will enable a monetary court order to be granted against the tenant(s) and in some cases possession of the property will be requested. At all times our staff are proactive in keeping on top of errant tenants, however if you wish to find out more about a specific arrears policy for an individual office please contact your Property Manager directly.