



So, you've invested in property. Congratulations! From here, selecting a property management service is one of the most important decisions you'll make.

Put simply, an effectively managed property means tenants who are happier, stay longer, and look after the property better. For you, this means higher rental yields and a higher resale value in the future.

At The Property Collective, we're in the business of taking exceptional care of your assets. Here are our tips for managing your investment effectively:

Select a reasonable rental price

This means comparing your property with at least three other properties of a similar nature to determine what's a fair and reasonable market rate. We also recommend avoiding making comparisons with privately managed rental rates; they may not accurately reflect market conditions.

Get your finances sorted

Make sure you obtain a depreciation schedule so that when it comes to tax time, you're ready to maximise your return. Also, take the time to understand the tax implications of how your property is geared (negative, positive or neutral) so you can avoid, or at least be prepared for a bill from the tax man.

Safeguard your investment

As a general rule, when you're considering a potential tenant, ensure that a maximum of 30% of their income goes towards rent. Also, never sign a tenancy agreement before you settle on a property, just in case it falls through or settlement is delayed.

Find the right tenant

Give yourself the best chance of securing the right tenant as soon as possible by investing in the presentation of your property, and make sure you engage professionals when it comes to marketing your property online.

Professional photography is a must have, and depending on the market at the time, or the property itself, additional marketing spend including floor plans, sign boards and 3D tours may be worthwhile.

Get prepared

Make sure you don't miss the boat with getting your insurance sorted, and it's always best to double check that your policy covers periodic tenancies, rent default and pet damage.

Ensure you have blinds/curtains arranged ahead of settlement too so you can have them installed right after – you want the tenant to move in to a completely ready property and start the tenancy off on the right note!