

Reducing Vacancy Time

Our 'Optimum Marketing Strategy'



We know the brief: Find the BEST TENANT for the HIGHEST PRICE with the SHORTEST VACANCY.

So, after analysing years of data collected from our leasing records, we have discovered that the optimal lead time to start advertising a tenanted property is no earlier than 6 weeks (any earlier and the listing goes 'stale' by the time tenants are ready to look).

Furthermore, we have identified a small window of opportunity where we can match the best tenants for your property with the least vacancy time.

Here is a typical scenario of what takes place at each stage before available date:

5-6 Weeks Before Available - Advertising begins and first viewing is held, where we typically see the HIGHEST ATTENDANCE for this property at this price. This is due to the interest generated by the 'new' listing.

3-4 Weeks Before Available - Viewings continue and applications should start coming in. These applications are generally from GOOD QUALITY tenants who tend to prefer to secure properties several weeks before they need to move.

1-2 weeks Before Available - Current tenant is in the process of moving out. Property is often cluttered and dirty, which can hinder viewings, and 'turn off' quality tenants. Often we see the 'desperate' tenants with POOR RENTAL HISTORY looking at this stage, because they have not been able to secure a property through another agent.

Available - If no tenant found by this stage, the owner starts losing money.

We can see that 3-4 weeks before the property is available is the best chance we have of securing a quality tenant with a minimum vacancy time...*AT THAT RENTAL PRICE.*

If we do not find a suitable tenant by then, we adjust the rental price by a sufficient amount to expose the property to a wider market looking at a different price bracket.

This is the secret to minimising vacancy time - make the decision to adjust the price EARLY in the marketing campaign. The biggest mistake Owners make is to wait for the property to become vacant before adjusting the price. The process then starts again, and it may be weeks before a good tenant can move in.

Our Leasing Reports are designed to update you on the current market conditions. If the rental market does not respond to the first 2 weeks of marketing, we act quickly in consultation with you to meet the market with minimum losses due to vacancy.