



THE SECRET TO HAVING A DREAM TENANT!

Our team attended the REIQ Annual Summit in mid-March and one of the sessions was on customer service. The statement that resonated with me was **'People act the way they are treated'**. The presenter used an example of a large chain hotel where every item in the room is bolted down and the guests are made to hand over their credit cards in case they run off without paying their bill. At the opposite end of the spectrum is the small Bed & Breakfast which treats guests like family members and has never had anything stolen or a bill unpaid.

If we could bring this mindset to the rental space, I wonder if the industry might be a little different? Sure, we must always protect our owner clients' interests and ensure all legal documentation is completed, but is the way that tenants are generally treated contributing to the volume of disputes that is clogging up our legal system and giving headaches to property managers and investors? Most disputes stem from miscommunication, and tenants feeling like they are being treated unfairly. At the end of the day, it's not actually about money, it's about being heard and respected.

There is no denying that a small percentage of tenants choose to do the wrong thing, and there are consequences for this. However, most tenants are like you and me – they want a nice home to live in, and to be treated respectfully. In return, they will take care of your property and work with us to resolve any issues that may arise.

What is interesting is that the same tenants who may be perfectly reasonable and cooperative at one property, can turn into a nightmare for the next property owner. How can this be?? The answer is simple – *People act the way they are treated*.

Let's consider when we are searching for new tenants. A well-written ad with professional photos portrays a good first impression. At the viewing, the property should be well-presented and well-maintained as this shows respect for your future tenants. They will be on the lookout for inclusions such as air-conditioning and lots of storage. If your property has what tenants want, you can charge a premium rent and attract your dream tenants.

Once tenants are placed, they become your customer and as such they have consumer rights just like you have when you buy a product or service. Most property owners understand that they must keep their properties maintained, but the key is HOW QUICKLY maintenance issues are resolved. Attending to maintenance as soon as it is reported shows your tenant that you respect and appreciate them being great tenants - and that's exactly what they will become, even if they weren't at the start.

It is interesting how we often come across fantastic owners who just happen to have fantastic tenants. Is this a coincidence? We don't think so. The owner starts off the relationship on a good foundation by ensuring the property is well-maintained. The tenant responds favourably by ensuring the rent is a priority and the property is looked after.

Of course, we as managing agents have a huge part to play. In all our communication to tenants, we are representing you the owner and as such we must take care to treat your tenants with respect, because this will have flow-on effects in what kind of customer your tenant turns out to be.

It is important for owners to understand that acknowledging the tenant's feelings is in no way an indication that we are on their side, or even that we agree with them. It is simply the first step in forging a good working relationship with your tenants, so that we can resolve issues on your behalf.

Anyone can be a Property Manager – but a GOOD property manager understands customer service and can achieve amazing results for all parties. Our job is to ensure communication is optimised to all parties, reassuring and acknowledging them. If this is done properly from the start, it is amazing how easily most problems can be resolved.

I am not saying we are perfect, but training sessions such as the one our team attended last month are part of our professional development which is designed to help our owner clients achieve a hassle-free investment experience.

Laura Valenti, Managing Director
(with thanks to Martin Grunstein for his unique insights)

MARCH LEASING REPORT

After a slow start to March, the month ended with an avalanche of tenancy applications.

The good news is that a high percentage were high-quality applicants, so we were able to place tenants in many of our properties.

As a result, we have once more achieved ZERO VACANCY for both northside and southside offices!

Several good quality tenants missed out on properties because we just don't have the stock to offer them, so if you know someone who has a vacant property, get them to call us.

**NORTHSIDE: 20 PROPERTIES LEASED
VACANCY RATE 0%**

**SOUTHSIDE: 21 PROPERTIES LEASED
VACANCY RATE 0%**



APRIL DISBURSEMENTS

Wed 3rd Apr
Wed 10th Apr
Wed 17th Apr
Wed 24th Apr

MONTHLY STATEMENT ISSUED

Wed 24th Apr

OFFICE HOLIDAYS

Easter

Fri 19th - Mon 22nd

Anzac Day

Wednesday 25th

Training and Celebrating with the REIQ

Most of our team attended the Annual **REIQ Summit** in March, where they enjoyed industry-best training and took away loads of practical information and nuggets of wisdom from top-class speakers.

Laura was especially thrilled to meet Martin Grunstein (pictured right), who presented a memorable session on customer service.



The next evening was the **REIQ Awards for Excellence**. We were proud to be among the finalists for Property Manager of the Year and Medium Agency of the Year. Congratulations to all winners on the night!

