



Monthly Newsletter

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6 Ways to Review Your Property Investments

How long has it been since you have reviewed your investment property to make sure you are getting the most out of it? Here are 6 ways to help you review whether you are maximising your property investment.

What is the market rate for rents in your area?

Making sure you are getting the right amount of rental income for your investment can be a tricky task. Your property manager will provide you with the best indication of what your rental income should be and also advise you on when you should be increasing the rent and by how much. Remember, you want to make sure that the rent you are asking for is competitive in the market so that you attract good tenants while also getting a strong rental return.

A simple way to research what similar properties are renting for in your area is to head to ljhooker.com.au and review our rental properties. When looking at comparable properties look for the same suburb, the same sized house/unit in a similar condition with similar amenities and land size. If you find you are under charging talk to your property manager to see what they think as they live and breathe the local market and perhaps look to increase your rent or look to adjust it once the current lease has ended.

Are you growing your assets?

Natural capital growth is great but don't just rely on that. Actively adding value will ensure your investment

is in tip top shape. Refreshing your bathrooms, giving your kitchen a makeover, adding off street parking, another bedroom, a laundry or perhaps an outdoor entertaining space can help grow the value of your asset. Be sure to talk to your LJ Hooker property manager as they will be able to advise what changes you could make to your investment for a greater return but without over capitalizing. By adding desirable features and making your property more appealing, it will help attract better quality tenants.

Are you insured?

Insurance on rental property goes beyond insuring the building against fire or natural disaster. Landlord insurance is an important part of helping protect your investment portfolio.

Are you reviewing your loan?

The lending market is highly competitive and new products and packages are constantly being released, so you may be able to reduce the interest or fees you are paying. It is worth checking if your current interest rates are higher than those being advertised. If so ask your lender if they can at least match the interest rate of the other lenders. If they can't perhaps consider moving your business. But keep in mind any loan switching and set up fees as these can be quite hefty.



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ljhooker.com.au/property-management-appraisal

How to Find Good Tenants (And Keep Them)

An investment property can be a huge asset. As a landlord, to make the venture as profitable and stress-free as possible, you will want to attract high-quality tenants who will stay long-term. However, this isn't just about knowing what makes a good tenant.

Of course, choosing an attractive investment property with excellent features will go a long way towards getting your dream tenants to rent the property. But you will also need to market it appropriately.

What is a good tenant?

A good landlord will go to great lengths to find a qualified tenant for their rental property. A good tenant makes life easier on the landlord as it takes away the worries surrounding a stranger taking up residence in their investment property.

A good tenant will possess a range of different qualities. From small things like paying the rent on time and treating the property like their own, to bigger tasks such as maintenance and keeping the property clean. A good tenant will tick all the boxes.

A tenant who looks after the property takes pressure off the landlord, and allows for both tenant and landlord to find any potential maintenance issues before becoming too big and costly.

Good tenants respect the property they are living in. They communicate openly and honestly with landlords to make sure that the property remains in good condition so that everyone is happy.

How can you attract the right applicants?

Spending time and money creating a property that attracts the right tenants is one of the best investments a landlord can make. Obviously, if your property is attractive to tenants, it will:

- Make your life easier
- The quality of tenants you attract will be better
- It will alleviate stress, financial and time pressures
- Make your investment work harder for you

But how can you maximise your chances of attracting the right applicants for your property?



1. Choosing the most attractive property

Some things can be added to any home – appliances, new paint or flooring – but many desirable factors can't be changed. This is why it is important, when you are looking at buying an investment property, to consider every aspect of potential properties from a tenant's perspective.

The first and most obvious consideration is location. Being close to transport and retail centres, schools, parks and universities will increase your rental value, and so will a nice view.

2. Added features

It is important to have the right features as part of your property can potentially make or break a deal. In many cases, extra features enable you to charge a higher rent and have the added bonus of reducing the amount of time your property is left vacant.

3. Have professional photography

No listing is really complete without great pictures. If the property has spacious bedrooms, stunning features and inspired decor, show them off.

4. Create a memorable property listing

Writing a compelling listing is one of the first things landlords can do to attract tenants to a property. Listings that include a strong hook in the headline, descriptive yet concise information and make it easy for potential tenants to get in contact are ideal.

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