

# Rental Property Management

Welcome to Mid North Real Estate Ltd's rental property management service. To follow are some points about our service that will be of interest to you:

The commission rate payable on all rent received is 8% + GST. This is deducted automatically upon receipt of rent. Rent collected is held in our property management trust account on your behalf.

- Rent received is paid by direct credit into your nominated bank account on the 15th of each month, and again on the first working day of the following month. We are pleased to now offer a weekly payment if this is preferred. Weekly payments will be processed every Friday.
- A bond equivalent to four weeks rent is charged on all properties and lodged with the Bond Processing Centre as required by the Residential Tenancies Act 1986.
- FileSmart for Landlords – a new innovation to provide you with secure 24 hours, 7 days a week access to view your property details including property statements online, you are also able to email the property manager directly. You can view invoices and information we choose to share with you also.
- Landlord statements, outlining income and any outgoings on your property are sent out on a monthly basis—via mail or email, whichever you prefer.
- Property inspections are carried out on a three monthly cycle, although they can be more frequent if necessary. A report will be sent to you with your end of month statement or via email. As from 1st April 2015 a charge of \$10 + GST is made upon completion of each inspection. Beginning, final and 14 day inspections are free of charge.
- Repairs regarded as urgent are carried out upon notification by the tenant. Accounts are paid from rent received and will be indicated on your monthly statement. A copy of the invoice will be sent to you. Non-urgent work can be carried out after consultation with you.
- Rent arrears are checked frequently. We make every effort to encourage tenants to pay their rent on time, but make no guarantee that this will occur. In the event of a tenant falling into arrears, they can be issued with a letter requiring them to bring the rent up to date. Should they fail to do so, a Tenancy Tribunal application can be made if they are 21 days behind in their rent, or if they have not complied with a notice to remedy rent arrears. An application to the Tenancy Tribunal costs \$20.44 and is payable by the applicant. It is refundable if the application is successful.
- Water rates are the responsibility of the tenant when the property is on a separate water meter. We pay the accounts for water from here for you and the tenant is billed their share. Please make sure you forward the water rates to us upon receipt.
- A lot of tenants applicants in our area do not have references. We check all applicants via the TINZ (Tenancy Information NZ) website. This site provides information on credit history, identification matching, previous Tenancy Tribunal orders. We will always try to match your property with the most promising applicant available.