



hamish turner
— & associates —
Property management consulting

Rent Roll Growth

New Business Tips For
Property Management
Businesses
in New Zealand

HAMISH TURNER AND ASSOCIATES

www.hamishturner.co.nz

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Author Bio

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Hamish has over 20 years of experience within the property management industry and has experience throughout New Zealand and Australia as a manager, principal, consultant and broker. Keys areas where Hamish excels and can assist you with your business include growth, profitability, sales and acquisitions. He has a wide range of skills due to his experience not only as a consultant but from his many years as a property management business owner in New Zealand. Hamish is New Zealand's leading rent roll broker.

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TIP 1

JUST LEASED AND JUST LISTED FLYERS

The importance of letting the neighborhood know that your office has taken on the management of a property is massive – especially if the property was being under-managed. Neighbors will approach you and let you know of previous issues that there have been with the property. This also opens up the opportunity if they know any other people who could be disappointed with their current agent. Let's not forget to be asking for new business at the same time. It's about creating every chance we can to ask for new business, they too may have an investment, and they are now seeing you be proactive.

Example wording below:

Just Listed

{Office name} has just listed 52 ABC Street, do you know anyone looking to move, or would you like to know how much you could get for renting out your home? Call {Business Development Manager Name} for a free fast, effective and up-to-date rental opinion of your home. It will only take 15 minutes of your time.

Just Leased

{Office name} just leased 51 ABC Street. If you would like a free updated rental opinion of your investment, call {Business Development Manager Name} – it will only take 15 minutes of your time. {Phone number, name and offer}. (Great spot to dangle a good offer in here too e.g. could be any property listed in June receives free professional photography.)

TIP 2

NEVER GIVE UP ATTITUDE

Regardless of what the outcome may be when dealing with potential landlords, your attitude towards them needs to be the same. If you are not successful at the presentation, it doesn't mean... "Give up" or "I didn't want them as a client anyway". Each client means, potentially, two or three more clients down the track – as each client could bring into your office a further two or three new leads. This we will cover in another tip, the point that we are trying to get across here is: "No" doesn't mean NO... it's just NOT YET. A couple of factors could be that we never sold our services to them correctly; we may not be the best agency; or simply, it's just not what they were looking for in an agency. So stay positive, learn from what we may have done wrong or what the other agent offered that was better and look to implement and improve – then go onto our next tip.

TIP 3

CONTACT MANAGEMENT SYSTEM

A CMS is used to help your office track your leads, where are they coming from, through to what is the current position or status of your lead.

It helps you keep a record of communications with your potential landlords. Keep notes on baby names, anniversaries, birthdays, dates of when they said they will be ready, or even when they'll be back from a holiday, so you can note when to give your clients a FOLLOW UP call.

Bulk emails can be sent out to all of your leads with one push of a button. Examples would include invitations to information nights, achievements the office may have achieved, market updates, promotions, or a simple Merry Christmas to all.

Monthly Database example schedule:

January: Hope you've set your goals for the year, we here at {office} have set out how many properties we expect to lease in 2015, and personally I hope to...

February: School has started, is it time to free yourself up more? We can take the burden away and manage your investment for you.

March: Now is a great time to get done any maintenance required as the financial year is coming to an end.

April: Easter is approaching and rental enquiries have declined. Setting the correct rental return is vital in leasing your property faster with a quality tenant. For an updated rental opinion call {Business Development Manager Name}

May: Cooler temps are here – great time to order the chimney sweep.

June: {Office Name} has leased 34 properties this month, great work to the PM team.

July: Christmas in July Promotion/Dry July Promotion

August: Information night next week

September: Spring is here – the tenant enquiries pick up

October: Spring is in the air and in our step. This year, so far, the {Office Name} Team has...

November: We have set up prizes for our tenants over Christmas to keep arrears at record lows. For each week your tenants are a week in front of their rent, they go in the draw to win. (Get local businesses to donate some gifts – contact trades people your office has used throughout the year and ask them to donate a gift.

Tell them that their business name will be plastered across your entire network, including all of your landlords and potential landlords.) Then tell your tenants.

December: Merry Christmas!

TIP 4

SIMPLIFY CONVERSIONS

Making the transition for clients is one of the most important things we can do as agents. Our job is to train them on how easy it is to transfer a management over to you, or even just at the initial sign up. Have a simple form set out as an agency agreement that isn't too confusing for potential clients to read (you can have a one or two-page agreement). This then enables your potential clients to feel how simple it is; they're not being bogged down with paperwork or CONTRACTS. We don't want them thinking they are signing a contract. People don't like signing contracts, we feel as though we are being LOCKED IN to something. You can even try something as simple as calling the agency agreement as "Authorisation Form". This makes it a softer approach, helping clients feel as though they're NOT signing a contract, but giving us authorization to collect the rent, do inspections for them, advertise the property, and carry out maintenance and so on, all on their behalf. When speaking with them at the sign up, give them a guarantee at the same time... this will also comfort them when giving them a piece of paper to sign, you want to create to ease, not a "sign here" feeling.

So just to clarify and put this in points for you:

- Keep it simple – one or two pages
- Remember that people fear legalities
- Don't overcomplicate things
- No FIXED contracts
- 100% Money Back Guarantee

TIP 5

TRANSFER FORMS

It's important that we train our potential landlords that we can help. We can arrange the transfer of management forms for them, and even deliver the notice on their behalf. Lots of people don't like confrontation, and they'll simply stay with an agent even if they're having a problem because:

- A) They feel it's too hard to transfer over, just like we have a fear of changing banks.
- B) They don't want to receive a grumpy call from the agent that they're upset they're leaving.

Let your clients know that all they have to do is go through the authorization forms with you, then you can take care of the rest on their behalf. You can even fill out the transfer form for them, and get them to sign it. Assist your clients to feel as though you are here to help them and make life easier for them. This is why they employ and agent in the first place, so we can act on their behalf.

Make the transition SIMPLE

- Have it on your website so anyone can download and use with all details coming back to your office.
- Ask for the business on your site, and have a link that also shows them where your transfer management forms are.
- Match the fees as a courtesy if they are on cheaper fees.
- Invoice previous agency for the termination period, so you then get the management faster for your client.
- Take the previous agent out for coffee so you keep relationships open.
- HANDLE EVERYTHING

TIP 6

PROSPECTING TENANTS

Be proactive with your tenants

Who attends vacant properties? Prospective tenants

Who are prospective tenants? Future & CURRENT Landlords

Who helps tenants find homes for the first time? Parents

Do all landlords rent to their own kids & friends?

Some questions that you can ask people when they're attending a property that's for lease are:

- How does this property compare to other properties you have viewed? If it was possible for us to arrange that for this property would you apply?

- Will you be applying for the property? If they say “no”, ask them why, and see if you can work with them to help find a suitable property or even as mentioned above, find out if you can make it happen for the property they’re looking at now.
- How much do you think the property is worth to rent?
- What experience have you had with real estate?

Have a list of your vacant properties with you, so if this property isn’t suitable, you can offshoot them to another property you manage. Applications are great source of finding potential landlords. The tenant created a relationship with the previous owner and their details can be put on the form as a reference.

At this point, you can then call the owners and thank them for the reference check, but then offer to help find a new tenant as it’s now come available... unless they’re selling or moving in themselves.

When a property is vacant it’s one of the most stressful times for an owner, so they are now at a point where they need your help, and you can offer some help when you’re making that call.

Having a system like InspectRealEstate (IRE) in place within your office is having a service for your potential tenants that’s above and beyond your rival agents. They, as tenants, recognise this when they’re looking for a property with you, as you’re making life easier for them and they get impressed with the notifications. They (if they’re a landlord) start to question “why isn’t my agent using this service?”, or “wow I manage my own properties and can’t offer this for my own tenants when looking”.

You are now offering a service above and beyond your rivals – a point of difference (POD).

Send tenants a PDF of your vacancy list once per week.

Follow them up when they have said they will apply – chase the application especially if you know they’ll be a great tenant.
Create a top 10 prospective tenants list.

TIP 7

USE YOUR RESOURCE LIBRARY

Each office should have a resource library of all marketing materials that have been used in the past. Keep them filed with notes indicating the date they were used and how successful the marketing was. This could come back to the time of years, or how it was distributed.

Keep a checklist of all of your letters and procedures, having them listed in relation to subject matter or job description. See four examples below:

- Administration
- New Business
- Leasing
- Marketing

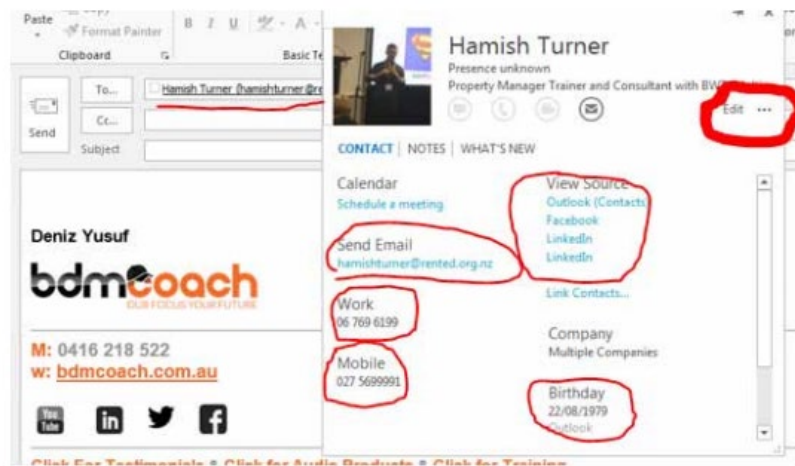
TIP 8

SOCIAL MEDIA

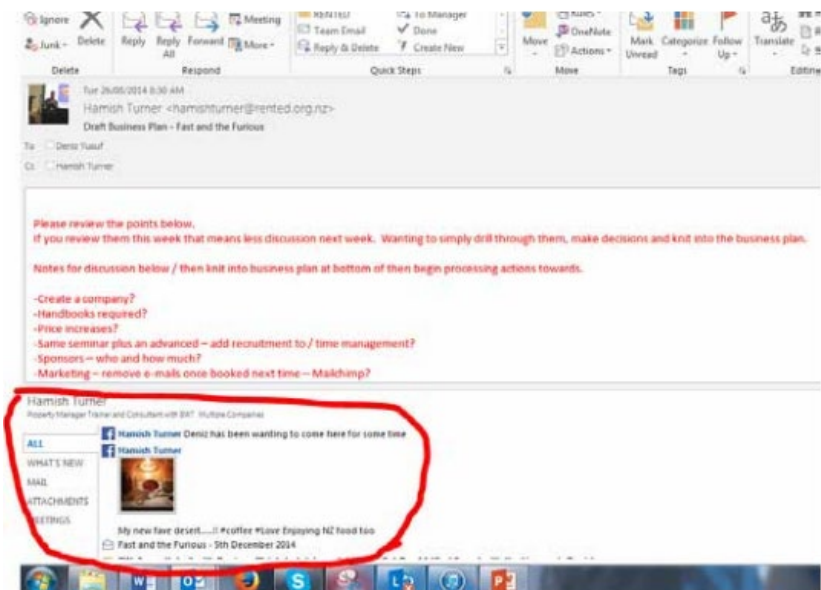
Connect with your clients on social media – not just your tenants but also your potential landlords, local businesses and tradespeople your office is using.

Outlook Social Connector

Emails connect you with your clients. Outlook Social Connector lets you know if they're connected on some forms of social media. When you have the email in your Send to section, you move your cursor over the top of the email address, a small pop up window will come up and you then click on the small upside down arrow on the bottom right corner, this then opens up a customer card that shows you where they are connected on social media. See below example.



In the window, you will see "Edit". Click on this section and you can then ask to be connected with them via the source. When connected on social media, the next time you get an email from that particular client, you'll see the information below in your emails.



How can this help? It keeps you in your emails rather than on separate pages.

Email your comments or CALL them. It's far more personal and it also keeps them updated on your events when you have posted some information out with your office. They are now receiving your LinkedIn updates in the emails... not relying on them actually being on LinkedIn at the time. They'll see it at the bottom of your emails.

Connect with

Accountants, financial advisers, mortgage brokers, sales agents, potential landlords, solicitors, developers, business owners, electricians, plumbers, handy men, painters, ANYONE who does work for you.

Facebook

Remember Facebook isn't just to be used for properties that are for rent or for sale. Yes, you can use it as a tool to get a listing over the line "Mr. Smith if you list with me today I'll also market your property on our Facebook page, we currently have over xxx followers and we actively use this avenue for advice and tips worthy for you to even follow us if you're on FB."

10 Facebook Tips

1. Update news: PM team are attending some training today. Continual training is imperative for our clients, so we stay up to date with the most up to date systems & procedures with elite National and International trainers. Take a photo

and tag people in the post, so you can then reach more people.

2. Property for sale: Put a rental opinion on the property, or “If you would like to know the rental return on this property, contact {Business Development Manager}. They can also give advice on the quality of tenant you may attract, and what tenants are looking for today.”
3. Keep it fun: Christmas photo of the team, Easter with eggs 😊
4. Fundraisers: Attend them and share fundraiser pages. Take pictures, and run your own biggest morning teas, etc.
5. ANZAC day – post a picture
6. Which style of home do you prefer? You can have one picture with four houses on it and let people comment.
7. Picture of two styles of kitchen, get people to vote and give a prize away.
8. Your page should follow other pages – local café, REINZ, franchise page, etc.
9. New staff members: tag them in the post, take a photo of them with your branding/logo in the picture, and congratulate them.
10. Did you know? Our office has? Tell them a point of difference that will intrigue people to want to know more. “Our PM department has processed 40 applications and leased four properties this week alone. A quality tenant is important to us and our clients.”

Facebook Groups

Local area business groups.

If there are none in your area CREATE ONE. What town or region do you live in? As an example if you live in Hobbiton, you could create a Facebook page called “I Love Hobbiton”. Get other local business involved with the page, have your office logo in the picture used, people may think you are the sponsor of the page, not the owner, be cheeky and make it fun.

Two examples of some groups on FB in NZ are:

“NZ Regional Groups” and “New Zealand Property Investors Community”.

TIP 9

CONVERTING CASUAL LETTINGS

Qualify the owners: do we want them as a landlord? They may manage the properties themselves as no agent wants them.

Call them and offer to do the casual let – and have the Junior/systems do the leg work.

Ask for money up front, so you invoice the client right at the start.

Only do applications & viewings. Do no paperwork after this point and hand the files to the client.

Critical – Business Development Manager is the one that then makes the call to them and asks for the business.

Following up after the “NO”

Call them after two weeks and give them a gentle reminder regarding the bond. Again, it gives you the chance to offer to do the work for them if you are managing the property for them.

Service call

Three to four month follow up – as these are the times that a routine inspection should be done, and need to ensure they are happy with the tenant, then...

Have your PROMO ready, and offer them an incentive at each call for them to give you the business. Three months’ free management? Wine? Whatever the “in” thing to do is at the time, but make it different at each call.

Repeat every three to four months.

The monies raised with the casual lets can be used for social funds, or Christmas parties at the end of the year. So you can make it fun, with the target being a great social event and some new listings.

Remember to include them for your newsletters – add all of your casual let clients to your database.

TIP 10

CONVERTING PRIVATE LETTINGS

Why do they manage it themselves?

Too much time on their hands?

They think they can do it better?

DIY KIWI ATTITUDE?

Too tight and want to save \$\$?

Bad experience with an agent?

If you have their contact details, ideally it’s best to call them. You can also send them a letter or email them. Make the contact personal, be compassionate with them and show them how you can help.

Hi {Owners Name},

I'm writing in response to your ad on {Trademe} regarding the house for lease.

{F&F Realty} has been established to give property investors in {Wellington} access to a specialist, property management only business whose aim really is all about specializing in Managing Investments.

The frustrations landlords face when dealing with a private tenant, is no access to tenancy blacklists, arrears issues, longer vacancies and vacating concerns.

So we here at {F&F} are working hard at raising the standard of "Property Management" We:

- Believe that no two properties, landlords or tenants are the same, and offer a tailored approach to each individual
- Do nothing but lease and manage properties. Our sole focus is on maximizing the performance of your asset without being distracted by making sales
- Care for your property as if it was our own and go above and beyond to exceed your expectations
- Offer superior personalised service, professional open communication, outstanding industry knowledge and an unwavering dedication that sets us apart from other agents.

As well as this, you can rest assured that your investment is in good hands and being directly overseen by myself, the business' founder and Director.

Please don't hesitate to call me on {phone number} should you have any questions.

Kind regards,

Paragraph one: Tell them why you are writing

Paragraph two: Sympathise with them highlighting NORMAL issues faced when renting to private tenants.

Paragraph three: Points of difference or your areas to highlight

Finish with an Uppercut – a "wow" factor – Owner is boss/Awards won

TIP 11

CREATE AN OFFER

Six months @ 50% fees promotional offer

- Have your offer ready
- Make the call
- Send them some information confirming the call & offer
- Follow them up two days later

OR

- Post the letter to the advertised property
- Try calling again/Post follow up letter

TIP 12

LOVE CALLS

- Christmas Call
- Easter Call
- Anniversary Call
- Lease is coming up call
- Promotional night call (Invitations)

TIP 13

INFORMATION NIGHTS

- Make your list of who you are wanting to invite to the event.
- Enter details into the Contact Management System.
- Email then call them (It's a follow up after you have sent them some information via your CMS).
- Door prizes are a great tool to use as incentives to get people to the event.
- Invite sponsors: they cover costs and even donate the prizes.
- Invite speakers and their clients to get more people turning up.
- Create an event with your Facebook page and invite people through social media – remember LinkedIn.
- Create a video of the night.
See video example below:
<https://www.youtube.com/watch?v=dOG1eJJ-bz8>

Follow up Procedure

- Call attendees within three days.
- Send them a copy of the video and any photos that were taken.
- Visit them, give them a gift for attending e.g. coffee card.
- Get business cards from attendees and thank them in your newsletter and your social media accounts (Facebook or LinkedIn).
- Announce winners/speakers/promote sponsors within your social media too.
- Be sure to add all of the attendees to your newsletters.

TIP 14

GET TESTIMONIALS

Obtain individual testimonials from as many clients as you can. These are great to show potential clients to help you win trust.

{Date}

Dear [Client]

Thank you so much for your valued business, I do hope that our working relationship can continue for quite some time.

As you know, my position in the company is all about new potential clients that are introduced to {Company Name}, as I value you as a client, I would appreciate your feedback that I can pass onto them. I would like to use your comments as a testimonial to help convince future clients that they can benefit from working with {Company Name}.

To help you get started, I've included a few questions, but please feel free to write whatever you would like.

1. Before you started working with {Company Name}, what concerns might have prevented you from engaging our services?
2. After you started working with {Company Name}, what has pleased you the most about our services, or stood out the most?
3. Would you recommend our service, and if so, why?

Thank you for your time, and thanks again for your business. Please let me know if there's anything further I can do for you. Looking forward to hearing back from you soon.

Kind regards,

{Name}

{Position}

{Company Name}

Video Testimonial Example

<https://www.youtube.com/watch?v=aXMnLbdG8Rg>

Google Reviews

When you get a google review for your office, Google recognizes this and places a flag on the Google map when people are doing a search. For example, if you do a search for Real Estate Perth in Australia, the below comes up. Companies with a review or even just a Google+ account will come up first. The company with the most reviews will be placed with a higher ranking.

Real Estate for Sale, with thousands of properties across all of Australia, ...

Ian Hutchison Real Estate
www.ianhutch.com.au
Google+ page

South Perth Realty
www.southpertherealty.com.au
Google+ page

M Residential
mresidential.com.au
3 Google reviews · Google+ page

Ron Farris Real Estate
www.ronfarrisrealestate.com.au
Google+ page

Coldham Realty
www.coldhamreality.com
Google+ page

Access Property Management
www.accessproperty.com.au
1 Google review · Google+ page

A Shop 7, Mill Stream Shopping Centre/21 Manda St South Perth WA (08) 9474 2200

B Box 823, Canning Highway South Perth WA (08) 9367 8763

C 252 Mill Point Rd South Perth WA (08) 9367 5677

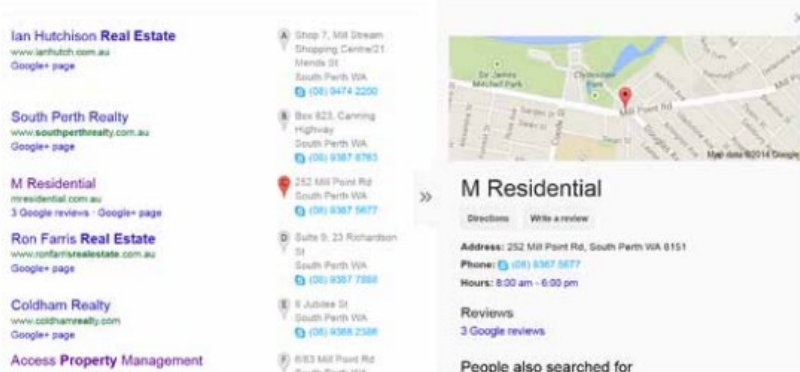
D Suite 9, 23 Richardson St South Perth WA (08) 9367 7888

E 8 Jubilee St South Perth WA (08) 9368 2388

F 613 Mill Point Rd South Perth WA (08) 9367 1277

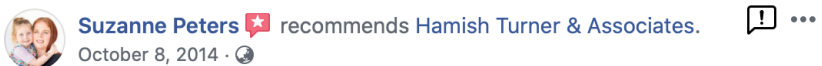


When the cursor goes over the company name and is clicked on, all the company information is identified. Making the office easier to find. (See below image)



Get some reviews on your office Facebook Page

Some example below from our Facebook Page.



Hamish is full of knowledge with regards to Property Management. All of his experience and great people skills makes him the best person to train your team on how to succeed. Highly recommended!!

5 stars

TIP 15

SET GOALS, TARGETS & KEY PERFORMANCE INDICATORS

Examples:

- Owner calls for vacant properties
- Rental arrears calls
- Repairs calls
- Routine Inspection calls
- Monthly Performance Reporting
- NO FEE CUTTING
- New Business
- Financial Reporting
- Customer Satisfaction
- Documentation
- Video Tour Policy

Performance / Reporting

Key Performance Indicators (KPI's) are centered on net property growth and revenue collected. These things will be monitored on a monthly basis and the agent will be held accountable for their actions should they not be meeting minimal growth/revenue targets.

Fee Structure for Clients

The property manager will adhere to the fee structures provided by the {Office Name}. There will be zero tolerance on fee negotiation outside any large books of business. If a fee negotiation or discount is required, then the agent must make a submission to {name of person in charge} which would require approval by {name}.

New Business

The property manager will be required to obtain a minimum of (x) new managements per month when in "growth mode".

The PROPERTY MANAGER will also be required to submit a record of the net property growth each month. This record will be submitted to the {name of person in charge} for review no later than the 2nd business day after month close to ensure tidy records are kept.

Customer Satisfaction

The {Office Name} reserves the right to at any time spot check and contact past clients with regards to feedback surrounding the service provided.

Customer surveys will be conducted on a minimum six – (6) monthly basis and the licensee will be held accountable for any shortfalls in service provided.

Arrears

{Office Name} has a zero tolerance policy on rental returns. All/any tenants that exceed {xx} days must be issued breach notice. Court applications for evicting tenants (in general) must be completed in a timely manner. There must never be more than 2.5% of clients in arrears at a given time.

TIP 16

SCHEDULE YOUR WEEK IN ADVANCE

And set yourself some goals each week.

Time	Monday	Tuesday	Wednesday	Thursday	Friday
8:00 am	Voicemail & Emails	Voicemail & Emails	Voicemail & Emails	Voicemail & Emails	Voicemail & Emails
	Correspondence	Correspondence	Correspondence	Correspondence	Correspondence
9:00 am	Follow up Database	Follow up Database	Follow up Database	Follow up Database	Follow up Database
	Update Rental List	Update Rental List	Update Rental List	Update Rental List	Update Rental List
	Bank Approvals	Bank Approvals	Bank Approvals	Bank Approvals	Bank Approvals
10:00 am	Info Packs	Info Packs	Info Packs	Info Packs	Info Packs
	Letters	Letters	Letters	Letters	Letters
11:30 am	Management Agreements	Management Agreements	Management Agreements	Management Agreements	Management Agreements
	Prospect	Prospect	Prospect	Prospect	Prospect
12:30 pm	Advertising	Advertising	Advertising	Advertising	Advertising
	Photography	Photography	Photography		
1:30 pm	Presentations	Presentations	Presentations		
	Presentations	Presentations	Presentations		
2:30 pm	Presentations	Presentations	Presentations		
	Presentations	Presentations	Presentations		
3:30 pm	Presentations	Presentations	Presentations		
4:30 pm	Voicemail & Emails	Voicemail & Emails	Voicemail & Emails		
5:00 pm	Team Meeting	Fltg	Fltg		
5:30 pm	Planning	Planning	Planning		

NEW BUSINESS CHECKLIST (WEEKLY REPORT)

GENERATING LEADS

- Check (or have) listed messenger properties and call centers
- Check (or have) listed Trippers properties and call centers
- Contact owners (good/bad calls) - to determine if they do agents they know have properties that are not

NEW LEAD FOLLOWUP

Owner Name	Contact To	Owner Response	Next Response	Contact To

- Must hand out six business cards per day.
- Set your week the previous week so you have your week planned out.
- No “new business” on THAT day, unless you are a dedicated listing agent.
- One morning tea per week, have a network meeting each week.
- Out of office once per day? Try and plan your day so that you get all that you need in one trip out, rather than going out two or three times per day.
- Be disciplined & follow the timetable.
- Set a minimum number of prospecting calls per day.
- Have a minimum number of presentations per week. If the numbers are down, make MORE calls to get in more doors.
- Create a target for the minimum New Business per week.
- Set the minimum actions per day.

TIP 17

BECOME A HUNTER & COLLECTOR

Reactive Agent

Waits for the phone to ring, owner says “I purchased second property”.

Prospective landlord calls – grumpy, unhappy or Sales refer you a lead.

Hunter & Collector

Not reacting but SEARCHING for New Business

Prospective landlord calls – grumpy, unhappy or sales refer you a lead.

When do Sales tell you they have an investor?

When does the client tell you they have an investment?

We want to find out at the earliest possible opportunity. We want the lead at the highest point of the food chain shall we say.

Now the three main categories of email buyer enquiries received from real estate websites are:

1. The first home buyer
2. The investor
3. Property to sell

Receiving sale enquiries to your inbox will help you see if there are any investors at the enquiry point before a sales agent has called you, or even the purchaser calling you. You’re catching the lead at the top of the chain. **READ THE COMMENTS** in the enquiries.

How much rent will this property get? Is it at current rent? What return will I get? Is this a low maintenance property? Will this attract good quality tenants? How long is there left on the lease? Are the tenants in a fixed lease?

Before the call what do we want to know?

- Are they buying an investment?
- Are they buying, then renting what they live in?
- Have they got an investment now?
- Are they enquiring to compare with their current management?
- Have they had experience with real estate before?
- Are they interested in quality property or just return?
- DO THEY WANT OUR HELP?

TIP 18

COLD CALLING

“Hi George my name is {agent name} from {office name} investor support service, I noticed that you put an enquiry on 52 ABS Street last night and you asked about the rental return. Returns on investments is my specialty, I can also help REGARDLESS of the agency you purchase from, and I can also give advice on which property will help you attract a better quality tenant.

When calling the client, we need them to email you a list of the properties she/he’s looking at. Then we need to show the clients HOW we can help them:

- Give a rental opinion on them all
- Give a tenant attraction rating
- Provide recommendations to achieve a higher return
- Tell “George” what you can do for him (Form)
- Start selling your services (POD’s)

When you email them after confirming your conversation with them, be sure to email them a list of what you can do for them. See below example:

- Management of your investment properties.
- Invitations to investor information nights.
- Carry out Comprehensive rental appraisals on ALL properties you’re looking to purchase.
- Giving a Comparable market analysis on each property.
- Access to statistics & data on the current rental market.
- Weekly updates on current investments for sale in the area.
- Advice on what tenants are currently seeking in a property.
- Advice on securing a suitable tenant.
- Advice on the potential percentage returns.
- Professional advice of any works to achieve higher returns.
- Advice on how to increase your current returns.
- Give a quality tenant attraction rating.
- Recommendations on quality of area. (Including flood and fire rating zones)
- Give schools & land zones
- Attend any auctions on your behalf
- Attend Pre-settlement inspections.
- Video Pre-settlement inspections and email a report back to you.
- General tenancy & legislation advice
- Property Contract sheets: Trades people, building inspectors, mortgage brokers, sales people, etc.
- Arrange transfer of management forms & deliver them for you.
- Pick up all files, keys and relevant information.

Then carry out all the above after the handover of your investment has been completed.

Answer all questions asked by the Investor

Give them what you said you would do: Returns, Tenant attraction ratings, Advice on higher returns.

INVESTOR SUPPORT PROCEDURE

Received enquiry from website

Call the Lead: Have your script ready “Hi George my name is Deniz from BDM Property investor support service. I noticed that you put an enquiry on 52 ABC Street last night and you asked about the rental return. Returns on investments is my specialty, I can also help regardless of agency you purchase from, and I can also give advice on which property will help you attract a better quality tenant”.

Categorize your Lead: *Hot lead* is buying now or ready to purchase. (Finance may or may not be arranged). *Warm lead* is buying later (after 6 months, new financial year, when retires). *Cold lead* is not interested in Investor support service, will contact when they have purchased.

Get their details: Contact information, phone numbers, emails home address, please refer to your “New Listing Enquiry Checklist” form.

Email the Lead your Pre-Listing email: With a reminder of your current discussion with them. Remind them you can help regardless of the agency they purchase from. Get them to email you a list of properties that they’re looking to purchase so you can give advice on, from tenant attraction rating to returns and possible higher returns. Attach “What BDM can do for you” form to the email.

Enter your client’s details into your contact management system

Enter a follow-up date: NOTE that the best follow up time is after the weekend, as most open for sale are done over the weekend, but remember that in room auctions & on site auctions can also be done during the week.

Call the client: “Hi George, it’s Deniz from BDM Property. Have you got a minute? Fantastic! I just wanted to see if you had any further properties that you may have looked at over the weekend, which we can look over and give some rental returns on for you?”

During the call: Obviously the conversation can go in a few directions, just be sure to ask them questions that are prompting them to help you. “Did you have any questions in relation to the

information that I had sent through for you regarding the previous list of properties you sent through?”

“I understand that the property is currently rented and you have the returns from the sales team, this however does NOT mean it’s getting the current market returns, even if the sales person tells you his PM department JUST put the rent up, it could have been years since the last increase.”

Get an updated list of properties they have looked at

Email back advice: No need to send Pre-Listing email as it should have been done.

Update Contact Management System

Enter a follow up date

Revert back to “Call the Client steps”: until a property is purchased

Once purchased: Offer to do a pre-settlement inspection if required on your client’s behalf, however a signed agency agreement needs to be done first so you can act on behalf of your client.

Book appointment to sign the client up

More Cold Calling New Business Tips and Techniques

The things we want to add to this tip include:

It’s a numbers game. You will not get a positive feel from each owner – that’s just the way cold calling is – so you need to ensure your Teflon coat is on when you make calls.

Monday mornings are best to make calls on newspaper ads from Saturday’s Newspaper – it’s no use doing it on Saturday – do it on Monday once the owner has advertised it and is still without a tenant.

Basically “no tenant means no fee” – provide plenty of upsells: application processing, credit checks, superior marketing – there is a long list of reasons to “give us a go”.

Key Points:

Nobody like Cold Calling. If you cannot change your attitude towards it know that you will learn less and grow slower. 52 weeks of the year you have a list of owners plonked on your lap – if you choose to ignore making calls, then you turn your back on potential clients and income.

Do not worry about the person you are calling. Concern yourself with how YOU can help them and how the BUSINESS model can help them.

Note well: to win privately managed new business managements – when calling potential clients “listen” and “listen” some more before talking. The idea is that you get to meet them and their property – the “listing: occurs later not over the phone. You must first meet and talk with the potential client by adding value – be it by marketing their property better and achieving more dollars or by buying them a coffee and “talking shop”.

The key with cold calls is to not overthink things – just pick the phone up and call.

Enquiry forms: fill them out for every property. Until converted, hold them in a folder.

Enter all of the people that you make contact with into your database, and send them newsletters – this keeps your office branding in their face. They will call your office when they’re sick of doing it themselves.

Lastly – you make the calls – and YOU WILL get business. You don’t and you won’t. Simple as that.

TIP 19

ENQUIRY FORMS

Be sure to fill in your enquiry forms when speaking with all clients – start taking your notes on them to enter into your Customer Management System.

<http://www.bdmcoach.com.au/bdm/BDMCOACH-New-Business-Enquiry-Forms.docx>

NEW LISTING ENQUIRY CHECKLIST

Date of Enquiry ___/___/___ Completed by _____
Name _____ Email _____
Phone: _____ Source: _____ Available date ___/___/___
Address of Property: _____
Bedrooms _____ Bathrooms _____ Living Areas _____
Air con _____ parking _____ HOUSE (APARTMENT / TOWNHOUSE / VILLA)
Further Description of property: _____

Appointment Booked Yes / No ___/___/___ (Circle) Hot Warm Cold Lead
Reason for No _____
Pre-Listing kit sent Yes / No Presentation pack done Yes / No CMA Completed Yes / No
After the appointment
Property Listed Yes / No (if yes proceed to new management checklist form)
Reason for No _____

Appraisal letter of thanks sent ___/___/___ Follow up date ___/___/___ Cycle _____
TO BE COMPLETED IN FULL (Should be completed before the appointment)
Owner Name: _____
Home Ph. _____ Work Ph. _____ Mobile: _____
Email: _____
Postal: _____
Current Status: Vacant Owner Occupied Under Construction/Renovation
 Sold and settles on ___/___/___ Rented for \$ _____
And managed by: _____
ENTERED INTO DATABASE Date: ___/___/___ Entered by: _____
Entered into KPI's Yes / No Date ___/___/___

TIP 20

PRE-LISTING EMAILS

These need to be sent to ALL leads.

Start telling them what your department has NOW.

When emailing back the client with your advice, or even at the first point of contact with them, give them your pre-listing email. Your pre-listing email needs to highlight some of your points of differences, such as:

- Elite National & International training
- Highest rental returns
- Announce your awards or achievements
- High number of leased properties for the month or fantastic arrears rates (98.3% of our tenants are paying their rent on time)
- Each week your property sits vacant you are losing 2% of your annual income, {Office Name} average for the March was 1.5%
- Currently have over 700 registered tenants just looking for properties with {Office Name}.
- Our best interest is with the landlords.

Hi {Client's Name}

Thanks for your time on the phone today regarding our services and your {home, investment, property}. {The next sentence needs to be

personal note to the client regarding a piece of what you may have discussed, or may even be “I hope your baby settled after we spoke”}

As discussed the email below is just a basic rundown of property management information that will help you understand how investment properties are managed are looked after, it’s important to {agency name} that our landlords have quality service and up to date trained staff looking after their investments.

Property Management isn’t just about collecting rent and charging a fee. Our company is a member of the {state institution, training organization}. Click here {hyperlink} to view their website. We stay up to date with legislations, Elite national and International training, and having continued training so we can continue to assist in gaining the highest rental return and relevant information for you and your investment. Only this week some of our team attended the annual Leading Property Managers of {Australia/New Zealand} two-day Forum, networking with the top agents as we are about continual professional development.

{This below section is used for where your office may have won some awards, locally or with LPMA/franchise groups or state REI’s} A fantastic achievement for the local community.

I highly recommend starting with a {x} month lease for new tenants, as I feel that a “settling in” period is required. If it’s an existing tenant of {agency name} & we know their personal rental history, we’re happy to offer longer terms with your approval. We do routine inspections at {x} months, then again at {x} months. This way, if the tenant is not a very good payer, or not a very good housekeeper, or doesn’t keep their gardens neat & tidy, we have the opportunity to give a {x} day Termination Notice just prior to their expiry date. Once this date passes, we have to give {x} days’ notice (not counting if they breach their lease by not paying rent or upsetting the neighbours).

“Zero Tolerance” is our policy for rent arrears & tenants sign acknowledgement of this when they sign the lease. {Agency name} arrears was a phenomenal low {x}% last week, far better than industry standard (60% of agents have more than 3% of tenants over 7 days in arrears). {x}% of our tenants are paying their rent.

{Agency name} is also a member of a highly regarded blacklist company. {xxx} leads the way in national tenancy databases and default tenancy control systems. {Hyperlink} to access the website. {xxx} is set up to protect you against tenants that may try to slip through the system. So if they’ve had bad history or left a property damaged, we’re notified prior to approval. Another advantage of

this is, if one of our tenants are reported to them, they will find it very difficult to rent a property in Australia.

Landlords are invited to all “Routine Inspections” and we provide you with a written report that includes professional recommendations that can help achieve a higher return, and an updated rental market opinion.

Each week your property sits vacant, you are losing 2% of your annual income. We have a very low vacancy rate that has consistently been sitting under the {your areas name} average.

{Agency name} average for March was {x}%, {areas name} average was {x}% results are from Real Estate Institute of {xx}. We’re consistently achieving this by {tell them here how you are doing this, give them the fact i.e.} having specialist leasing staff members keeping track of all tenant enquiries and inspections, via online booking systems. Having a stringent tenancy database system that we utilize, keeping us up to date with pre-approved tenants ready to move into suitable properties.

{Agency name} has now leased {x} properties over the last {x} working days. {Again tell them HOW} i.e. our online application and booking process is continually keeping our vacancy rate at record lows. This new system that {agency name} is using is not just helping our landlords, but also making it easier for our prospective tenants in finding and applying for properties, speeding up the process of filling properties, we email a report each week to our landlords of the progress of their property when vacant. They also receive an email report directly from the viewing, of feedback from prospective tenants and our leasing agents.

Our advertising campaign is leading edge in comparison to other agents. We utilize {x} websites using upwards of {x} pictures. Currently have over {x} registered tenants just looking for properties with {agency name}.

We feel our property management team is leading the way in the area. With {x} members now on staff to ensure your property is maintained at the highest level possible. “Our best interest is with the landlords”.

I know that with the team we have and responses we’re receiving from our landlords; we are offering you a better overall management service than any other office in town. I hope that the information provided is sufficient, I can discuss with you any questions that you may have. So please write them down, or even feel free to email or call me back.

Kind regards,

{Business Development Manager Name}

Please note that this letter is an example only and needs to be changed to suit your office and area, each office set-up/products used are different. There are too many variables to consider for this pre-listing email to be able just put in place as it is. Deniz Yusuf from BDMCOACH.com.au has developed this pre-listing email, as an example ONLY and takes no responsibility.

TIP 21

MARKETING MESSAGE

Slogans: have them, use them and make them fun too.
Have a common theme throughout your marketing.

- Business cards
- ALL stationery
- Marketing material/signs/cars
- Uniforms
- Website
- Facebook
- Email signatures
- Logos
- Referral gifts

TIP 22

NETWORKING

At training events

- Resource options & training events
- Fast & the Furious
- LPMNZ Leading Property Managers of NZ
- Bdmcoach.com.au Training events
- REINZ Real Estate Institute of NZ
- BWT Bob Walters Team Training
- IPMA Independent Property Managers Association

Remember locally too

Accountants, financial advisers, mortgage brokers, sales agents, potential landlords, solicitors, developers, business owners, electricians, plumbers, handy men, painters, ANYONE who does work for you.

TIP 23

100% MONEY BACK GUARANTEE

Give your potential clients a guarantee that you have great service and you will deliver on it.



TIP 24

POINTS OF DIFFERENCE

Each office is different but you can use the examples below as a guide.

The Best Advertising

- 24-hour online booking system. By having InspectRealEstate it gives your potential tenants more times to book a viewing, filling your property faster with better quality tenants and maximizing your investment.
- “For Lease” signs on all properties
- Vehicle signage
- Local newspapers
- Website marketing with address and on average more photos
- Professional photography

Video Marketing Tours

We want your tenants to get a feel of your home to ensure we have more people turn up to our open-for-inspections, maximizing your investment opportunity. Video tours help highlight your property features to a new level.

Commission Based Staff

All staff are paid on commission. If we make a mistake we don't get paid, maximizing our landlord's investments, and backing up our 100% money back guarantee.

NO Termination Fees

Backing up our 100% money back guarantee, there's also NO termination fee if you're not happy with our service.

NO Lock in Contracts

We don't lock you into a contract telling you have to stay with us, if you're not happy you can leave.

100% Property Management

Our core focus is your investment property and doing property management, not a side business with the office focus being sales.

Simple Fee Structure

10% + GST on gross rent collected

- ✓ No maintenance fees
- ✓ No monthly administration fees
- ✓ No mediation fees
- ✓ No tribunal fees
- ✓ No inspection fees
- ✓ No insurance payment fees
- ✓ No body corp payment fees
- ✓ No rate payment fees
- ✓ No credit check fees
- ✓ No internet marketing fees

Our fees include everything.

You can push training events you attend or are part of to ensure superior service standards

Property management isn't about collecting rent and charging a fee, we're members of Leading Property Managers of New Zealand, and the Real Estate Institute of New Zealand. We also continue to attend training events such as the Fast & the Furious "How to" series so we can stay up to date with the most advanced systems around.

Specialist Insurance Policy

By having a professional agent manage your investment, your property will qualify for Real Landlords insurance.

TIP 25

STAND FIRM ON YOUR FEES

Property managers are too easily scared when confronted with prospective clients asking for a discount. A majority of property managers are still unsure and uncomfortable about defending their fees.

“I will admit, when I was a Business Development Manager, in the early days, I would be going through an agreement and saying it as quickly as I could so they wouldn’t ask me for a discount.”

“Once I knew I had the confidence in the team behind me and I knew we were a good office and we were providing good services that were better than every other agency, I could defend my fees and say, “This is why we are better and this is why you pay X-amount of dollars a year.”

“If you are renting properties five or six days quicker than everybody else, you are potentially saving \$300-\$400 a year just on filling properties quicker, which is cheaper than a once percent discount over the year,” he added.

The main reason PM’s reduce their fee is fear of confrontation.

“Agents reduce their fees because they don’t know how to defend their fees. It is easier just to say “okay” to get their signature than to say, “Well, no, this is what you get if you sign with us and this is why our fees are this price,” he said.

It is natural and human to be scared of it.

A PM commission is not like a bank percentage, which is what most owners think. “Whether it is eight percent or nine percent, it is not a bank percentage. We are talking about three or four dollars a week. Break it down to a daily figure, if you have to.”

TIP 26

REAL LANDLORDS INSURANCE

Specialist Insurance Policy

Giving advice on landlord insurance is showing your clients that you are expert in the field of property management – not just showing them how much rent they can get for their investment, but advice on other areas. Your job is to train them that due to having a professional agent manage your investment, their property will qualify for Real Landlord’s insurance.

<http://www.rlinz.co.nz/property-managers/insurance-product/f-a-q.html>

TIP 27

REMEMBER TO PROSPECT FOR BUSINESS OUTSIDE YOUR SALES TEAM

There are so many ways that Business Development Managers can get leads and grow a rent roll without involving the sales for listings. Now, I'm not saying we don't need them, because we do, but the question being asked is how can we lead generate without using the sales within an office?

A simple resolution is to catch the leads from another angle by which investors come to you. Sometimes they purchase through a rival agent and don't want to give the selling agent the management. What about the investors who build their investment? There are companies and builders that are only dealing with investors and selling land and house packages – investor-only stock.

But there's more. There are display villages, where builders employ staff to sit in a property they have built so they can convince/sell people a house packages. In some cases, they also sell land and house packages, sometimes it's just the build. Who are they referring investors too, or are they at all? A simple rule for a listing agent is to develop a relationship with Sales at display villages.

TIP 28

USE YOUR ARREARS TO WIN YOU BUSINESS

Throughout the year, tenant fall behind in rent – one of the more common times is just after Christmas, and it's a fantastic time of the year too. You can just sense the joy and elation as people hustle and bustle around trying to buy the last minute surprise, and catching the specials.

This time of year is about giving and the joy is everywhere. We all spend that little extra and think "she'll be right", "it doesn't matter if I break the budget this week, I'll deal with it next week." But guess what? All of the property managers are the one that get affected by this, when that credit card bill comes in a few days after the Christmas and all the laybys have to be paid, and the agency is closed, clients know they won't get a call from their agent. As a result, the rent becomes the last bill to be paid.

One thing that you can do is give your tenants something back – reward them before they become a number on your arrears list. There’s a way that you can help them be in front of the rent before Christmas even comes so if they miss a week, they won’t become an arrears number for you. In the end, we all need to remember that there are many tenants out there that do pay the rent on time, and they too should receive their pat on the back for being a good tenant.

My meaning of “give them something” is to set up a raffle for all of your tenants and encourage them get in front of their rent. You have an abundance of tradespeople that you give business to each year, it’s now their turn to give back to your office, so you can pass this on to your good paying tenants. Carpet cleaners, lawn mowing, garden care, house cleaners and your maintenance guy and give up some time too. Now remember to ask the coffee shop and restaurants that you take your clients to week in and week out – once a year for a donation isn’t much to ask. Guess who else is going to be happy if your tenant wins a prize? The landlords, not only are their tenants NOT falling behind in rent this Christmas, but their home is getting some love too.

So send out an email to all of your tenants, put a sign up at the front counter, in the window displays, on the rental lists and in all of the newsletter, and let everyone know, that for each week your tenants are in front of the rent, they go in the draw to win some prizes. Two weeks in front, two tickets, three weeks three tickets and so on.

By setting this up at the end of November, you’re giving your tenants the opportunity to save up, and get in front. It’s also a great tool in telling the prospective tenants when they’re viewing properties, and don’t forget the potential landlords: “Mr. & Mrs. Smith – we care for your tenants that much we encourage them to stay in front of their rent over Christmas, and they can even win a prize that looks after your investment.”

So if you want to minimize your arrears over Christmas – let’s be honest, you don’t want to be calling tenants to pay up this time of year – give something back and get in the spirit for both your

tenants and yourselves as you're keeping your landlords happy because their tenants are in front.

When your arrears are a record low number, during a presentation (when you know that your potential client has another agent coming after you, or they have just had another one through) be proud and speak about the great results you have with your arrears. Most agents are too scared to speak about them, but if you educate your clients on how proactive you are about arrears, you will stand out. This is a point of difference.

TIP 29

OWNER FREQUENTLY ASKED QUESTIONS

Your office may find that you have questions that seem to be asked more often. Below are sample questions that you can have on your forms – some with answers.

How long will it take to lease my property?

With the correct marketing strategies and price set within the market conditions, your property should lease on average between 12-21 days. All of our office abide to a marketing checklist guide. ALL properties are linked with a 24-hour online booking system, 7 days per week viewing options, and video marketing so we can ensure your property has maximum opportunity to be viewed and leased faster with better quality tenants.



Do you guarantee the tenant?

We can never guarantee the performance of the tenant for your property, obviously we can't accommodate for loss of job, divorce or death. We can only use our professional skills and experience to verify that the tenant can afford to pay the rent and to form an opinion on whether the tenant will maintain the property to an acceptable standard.

As the paying of rent and the maintaining of the property is purely voluntary on the tenant's part, we cannot guarantee any tenancy outcome. This is landlord risk that comes with owning an investment property. We recommend that you take out landlord protection insurance if the risk greatly concerns you. Check out the website for more information:

<http://rlinz.co.nz>.



Who signs the tenancy documentation?

It is best practice for our professional staff to sign on your behalf, so we can ensure that all tenants are fully aware of our strict policies and any special conditions given are covered. You will receive a copy of any documentation signed on your behalf.



Who pays for water usage?

Who is responsible for maintaining the lawns and gardens?

And who is responsible for clearing gutters?

TIP 30

TENANCY APPLICATION

Highlight what we do differently when processing applications and what private owners can't do if they manage themselves.

It's quite important at this point to ensure you can show your clients that you're very strict on your application process, as this can be the key area that you can educate an owner to use an agent against them doing it themselves. E.g. Collecting information from two previous tenancies, two current referees, and the last two year's employment.

Remind them that you have tenancy "black list" companies you can use. Give them a copy, if you have any rival agent applications (and they aren't as detailed as yours) show the client the comparison, but block out the company names.

TIP 31

COMPETITOR ANALYSIS

You need to know what your rivals are doing, so you know what your points of differences (POD's) are. They too change their specials and offers, so we need to keep track of what's on offer in the market with all agents at that particular time. When you know that you're going to be up against another agency when appraising a property, it's very handy to be able to set that particular agency up for a fall without even bad mouthing them to our potential landlord. A great way of doing this is having a Competitor Analysis form. "Mr. Smith, I understand that they have offered you 1% less. I just want to bring to your attention why they are offering you this discount. As you can see when looking at this comparison form, it shows you what services our agency has over our rivals. The 1% now seems a little light on discount when you can see how much more we have to offer, and we are only \$3-\$4 (based on a \$300-\$400 per week property) different.

UNIQUE SELLING POINTS

AGENCY	Video Tours	Money back guarantee	All inclusive fee	Online Tenant Applications	Inclusive Admin	Inclusive Marketing	Inclusive Credit Checks	Inclusive Inspection	Results
WENKO	✓	✓	✓	✓	✓	✓	✓	✓	0
				✓					1
				✓					1
				✓					1
				✓		✓			2
				✓	✓	✓			3
				✓	✓		✓	✓	4
				✓				✓	1
	✓			✓					2
				✓					1
				✓		✓	✓		1
				✓	✓	✓	✓	✓	4
				✓	✓	✓	✓	✓	3

TIP 32

EXAMPLE LEASE & CONDITION REPORT

While attending a rental appraisal, take some examples of your condition reports with you, as well as some rival agent ones that you would have collected after taking over a management. (Be sure to wipe out the previous agent's details as well as those of the property and tenants, for privacy reasons.) This is showing your points of difference in another way. It shows your clients that you are providing a better service than your rivals. If you have some examples of any private owner condition reports, again do the same thing, but remove all tenant, property and owner details – blank them out.

TIP 33

HARD TO RENT PROPERTIES CHECKLIST

How long is too long for a property to be sitting vacant? One week? Two weeks or three weeks? Over the couple of months, I've seen

some areas across Australia have vacancies for up to almost four months.

Blogger: Deniz Yusuf, Business Development Manager and coach at bdmcoach.com.au. It's the most stressful time for an owner when their property is sitting vacant, and agents need to ensure they are doing what they can to solve the problem.

Now who's responsible for properties being vacant so long? Some people will just blame the market as it's easier to do this, what about the listing agent? What about the property manager? What about the presentation of the property, and even the marketing?

There are too many factors to consider in the situation for anyone to just put their finger on it and say it's A, B or C. Ok my first reaction is "price" as most people would just rattle off and say you need to reduce the rent, Yes, this is a big factor and will help, but does this solve the problem? If you have a property and you're trying to achieve \$500pw and you started marketing at \$400pw, no doubt the property will attract more people with the reduction.

Now what about the Business Development Manager? Are they on the ball in selling what return they say they can achieve? Are they over-appraising a property to get the listing? What evidence are they giving to owners on the returns? It's not what's advertised at the moment that determines the return, as most properties end up getting a reduction anyway, it's what properties have JUST leased for, what prospective tenants are willing to pay, and they determine the market. Give owners feedback on how many people attended other vacancies and what price those are set at. If next door is the same house and is \$30 less, but is getting more people at opens, it's your job to tell your current owner to help put a reduction in place. If you have InspectRealEstate you can send them a Boss report, live evidence of the numbers of people looking at vacant properties.

To help ensure that you can attract as many people as you can to your vacant properties, have a standard of marketing in place. E.g. If your current tenant that's vacating isn't the cleanest, don't arrange a viewing while they're still in the property. An example of a couple of things your standards should be are: no spelling mistakes, minimum number of photos, location shots, look at online 24-hour.

CHECKLIST FOR HARD TO RENT PROPERTIES

ADDRESS:

DATE:

- Reduce the price
- Call owner more (2-3 times per week) for an update on the activities taken to find tenants for their property.
- Advise the owner: if we do not rent the property this week them next week the price may need to be changed (lowered).
- If the property has been vacant for greater than 10 days with no applications received, suggest a 10% price reduction.
- Leasing Manager/Property Manager to do inspections so I'm able to advise prospective applicants about the property and be more informative with owners.
- Ensure vacancy/rental description is correct and appealing (in the right order, not missing any features).
- Check the order and quality of your pictures on your website – best pictures first most unappealing (bathrooms, bedrooms or outside of house if unattractive) last.
- Feature listings on website advertising.
- Make a "Property of the Week" flyer and have it displayed on the front bench in reception.
- Make it a Rental Rewards Property (i.e. incentives for tenants such as gift vouchers/appliances when leased).
- Feature on company Facebook page with incentive to rent.
- Ask all the attendees how this property compares with others they've viewed?
- Ask attendees for feedback on the property so you can give exact information to owners.
- When you get the attendees feedback ask them the question back, "If we can arrange that for the property, will you apply?"
- Ensure that the "For Rent" sign is at the property.
- Schedule more inspection times.
- If property is in a busy street, ensure viewings are at NON peak traffic times.
- If property is situated around the universities – advertise rental property on notice boards and websites (e.g. UQ accommodation).
- Place a "For Rent" banner on the balcony.
- Send corporate flyers to relocation agencies.
- Visit the database of all the enquiries collected – call and follow up all enquiries of tenants.
- Ads in the local paper.

- Letterbox flyer around the property/complex/ Other tenants may be looking for a change, but want to stay in the area (great listing tool as well).
- Have a different person within your office call the owner for a letting update.
- Inform the owner of the last 14 properties we have rented to ensure they know that the market is still buoyant.
- Send the owner a weekly activity report from inspectrealestate.com.au
- Ask the owner if they think we could be doing anything else to rent their property?
- Use inspectrealestate.com.au to help rent your properties faster. Contact andrew@inspectrealestate.com.au

TIP 34

NEW MANAGEMENT CHECKLIST FORM

After a new management is secured, it's very important to ensure that all future works for the property are recorded and followed up, from available date to when keys are to be collected, For Lease sign erected, current residence move out date, special conditions and agreed fee adjustments according to specials offered e.g. One-month free management.

NEW PROPERTY MANAGEMENT ACCOUNTS CHECKLIST	
Property Manager	
Property Address	
Owner Name	
Owner Background	
Commencement Date	
Special Agreement? (e.g. 3 months free)	
Keys noted in Console Description and pics in Console	
Insurance	Yes <input type="checkbox"/> No <input type="checkbox"/>
Referral source	
Fees to be changed in Console	

PROPERTY MANAGER NEW MANAGEMENT CHECKLIST

VACANT	
Complete	Availability Date: (if becoming vacant)
	Contact Owner – Introduction and Email
	Inspection Complete
	Chattels List
	Photographs
	Condition Report (Entry Report)
	Advertisement Placed
	Vendor Report(s) weekly till rented
TENANTED	
Complete	Contact Agent : WITH ANOTHER AGENCY
	Name Of Tenant.....
	Contact Details of Tenant
	Inspection Complete
	Chattels List
	Photographs
	Condition Report (Entry Report)
	Bond Transfer Complete
	Contracts Collected/Completed
	Ledger Collected – Paid to date confirmed and entered
	Report To Owner Following Above (any recommendations reported)
	Property Description and Pics entered into Console
	Keys collected and entered into management system

TIP 35

COLD CALL EMAIL EXAMPLE



TIP 36

NEWSLETTER CONTACT SHEET

Every month your office should send out updates on the property market and any marketing to prospective and current owner clients. As a Property Manager you need to be continually updating your database list. Anyone that you make contact with regarding real estate, or is involved in some form of contact with real estate transactions or works, "all people". Anyone you come into contact with – be it a casual let owner, creditor, the stationery guy, you name it – they need to make their way onto the list, and receive your newsletter.

Email	Fname	Lname	Company	Mobile	Landline	Position

TIP 37

USING VIDEOS TO SELL YOURSELF

Making a short video of a vacant property is very easy to do. Most people have a phone device today that has a video function on it, that's capable of doing a one to two-minute video walk through of a property. Even just a short showing of the front of the property, walk through to the kitchen area and main living area, is enough. Don't date stamp the video, or mention rental amounts, so you can use the video a second and third time. Upload your video to a Youtube channel and link the video to your website. Another great tip is to have a short introduction of each staff on video. This can be as short as 10-15 seconds that you can send to any prospective client as an introduction to either you or the designated property manager. Attach the small video to an email or add the shortcut to an email for them to click on. You can insert a hyperlink into an image, so if they click on the image of the person, it plays a video.

TIP 38

NEW BUSINESS FOLDER

Things to take to your prospective client's home

- Your special/offer: could be three-month money back guarantee
- Points of Difference form.
- Overview – Member of a particular training organization brochure (REINZ, LPMNZ)
- Your special/offer: could be three-month money back guarantee
- Points of Difference form.
- Overview – Member of a particular training organization brochure (REINZ, LPMNZ)
- Owner Payment Schedules: show your clients the dates they will be paid.
- Owner Monthly Statement: show them an example to ensure they understand it.
- Owner End of Financial Year (EOFY) statement: show them an example to ensure they understand it.
- Management Agreement
- Owner Frequently Asked Question (FAQ) brochure
- Landlord Insurance Overview
- Tenancy Application Form
- Change of Property Manager Transfer Form
- Unique Selling Points – Competitor Comparison
- Trademe Activity Report
- Condition Report – example of
- TINZ Flyer

TIP 39

ATTEND SALE OPENS & AUCTIONS

So in Tip 17, we learned one of the key areas to catch the leads at the top of the food chain. Attending auctions and sale opens are the second and third ways. Meeting the client prior to them purchasing the investment is catching the lead at one of the highest points possible. Selling your services to them before they have even met with another property manager, puts you in a position of selling your services before they have spoken to other agents, as well as helping them choose a property that you can manage.

As in Tip 17 offer to help them:

- Ask them to email you a list of properties s/he's looking at
- You give a rental opinion on them all
- Give tenant attraction rating
- Recommendations to achieve a higher return

24 easy steps to follow at auctions & sale opens:

1. Introduce yourself to the auctioneer and ask him/her if they have their introduction script for you.
2. Give the auctioneer the order of sale with potential rental return.
3. Advise the auctioneer if there are possible higher returns. {DON'T TELL THEM WHAT IT IS}
4. During the auction the auctioneer can call out & ask you for the potential return, then give professional advice of any works to achieve higher returns.
5. Have you got your cards, brochures and handouts ready?
6. Meet everyone at the door upon entry and assist in registrations or lucky door prize.
7. Speak to all sales people and ask if they have any investors attending.
8. Ask the sales team to introduce you to all their vendors.
9. Introduce yourself to all of the attendees, especially the vendors that you may have missed with the sales team.
10. Wear your name badge & INVESTOR VEST

11. If investors are attending, speak to them during the auction, giving recommendations. Live is GOLD, for both the auctioneer, vendor and potential investor.
12. DO NOT JUST STAND AROUND WAITING TO BE APPROACHED.
13. DO NOT GET INTO A HABIT OF ONLY SPEAKING WITH THE TEAM.
14. Be active throughout the process of the entire auction.
15. Always move around, walk from one side of the room to the other.
16. Congratulate ANY purchasers – (They may have a property to move out of?)
17. Congratulate vendors who have successfully sold.
18. Meet with the unsuccessful bidders also.
19. Get the list of all attendees at the end of the night.
20. Cross reference attendees on yours and the sales database to see if any have investment properties, or are looking to purchase an investment.
21. Add all new leads into your database.
22. Do a property search via RPNZ or Guru. Don't rely on what's currently been put in the database.
23. Categorize your new leads for follow up calls and emails.
24. Post out a hand written thank you card to any of your investors that attended, {anyone you invited}.

Auctioneer/Sales Reps Introduction Example

Mr. & Mrs. Smith, this is {insert Business Development Manager name} from the property department of BDM Reality. {Business Development Manager name} is from the *Investor support centre*

that we set-up. {Business Development Manager name} is here to give advice on any property that's here tonight for sale for potential rent return, how to achieve a higher return and most importantly giving advice on what property you're looking to purchase that may attract a *better quality tenant*.

Follow up attendees

Every single person that attends the auction/open home must receive a call and email from the Business Development Manager, reminding them that you can give advice on ANY property that they are looking to purchase, regardless of the agency. What we are saying is the new client consultant is the serious investor's best friend.

People attend Auctions & Open homes to learn the market.

People attend auctions & opens prior to their property going up for sale, even if their property is listed with a rival agent – OR the investment property they are looking to purchase is at the next auction/open they attend. They are attending to gain confidence for themselves.

Ask the question

If they aren't looking to buy an investment, do they know anyone who has one?

If they have attended the auction or open home to learn the market, or are selling (with a rival agency). "Mr. & Mrs. Smith, have you considered renting as an option before you make the plunge into selling? I can come around and give you a rental appraisal of your home that will only take up 15 minutes of your time".

What to take to the auction/open

- List of duties of what you can do for them (see form in Tip 18)
- Property for sale today with rental opinion (Comparable Market analysis),
- List of rental properties that are currently for sale with your office or a rival office.
- Your business card.
- Property Contractors page (see form in Tip 41)

Remember to get their details

"I'll email you an investor magazine"- giving advice on what to look out for when buying an investment, school zones, close to shops, public transport, parks, etc. Remember that you need to be selling your services as soon as you can and explain to your leads at the early point that you can help them with the following:

- Management of your investment properties.
- Invitations to investor information nights.
- Access to statistics and data on the current rental market.
- Weekly updates on current investments for sale in the area.
- Advice on what tenants are currently seeking in a property.
- Advice on securing a suitable tenant.
- Advice on the potential percentage returns.
- Professional advice of any works to achieve higher returns.
- Advice on how to increase your current returns.
- Give a quality tenant attraction rating.
- Recommendations on quality of area {including flood & fire rating zones}.
- Give schools and land zones.
- Attend any auctions on your behalf.
- Attend pre-settlement inspections.

- Video pre-settlement inspections and email a report back to you.
- Carry out comprehensive rental appraisals on ALL properties you're looking to purchase.
- Giving a comparable market analysis on each property.
- General tenancy and legislation advice.

- Property Contract Sheets: trades people, building inspectors, mortgage brokers, sales people, etc.
- Arrange transfer of management forms and deliver them for you.
- Pick up all files, keys and relevant information
- Then carry out all the above after the handover of your investment has been completed.

TIP 40

RECOMMEND YOUR PREFERRED TRADESPEOPLE

Sales people have lists of names they give people to use when selling a property. We should be proactive and do the same for our potential landlords. In the end, when they hand us the property, it would be great that they have used your cleaner (who knows your standard of clean) to prepare the property.

Remember to call all of your preferred trades and ask if they are okay that you hand out their details to your clients. Just another happy call to people to spread your name. Remember they are doing work for other agents – they too may meet and speak with them on jobs, and we want them to recommend your office.

Investor support Service
New Client Consultant Property Contracts

Mortgage Brokers

Mr H. Loans
 0416228522
hlaons@bdmcoach.com.au

Mrs Lower Rate
 0416218522
lower@bdmcoach.com.au

Accountants

Mrs Numbers
 0416218522
numbers@bdmcoach.com.au

Mr Tax
 0416218522
tax@bdmcoach.com.au

Conveyancers or Solicitors

Mr Settlements
 0416218522
Settle@bdmcoach.com.au

Mrs Check the titles
 0416218522
Ct@bdmcoach.com.au

Pest & Building Experts

Inspect your future
 0416218522
lyf@bdmcoach.com.au

Should you buy it.com.au
 0416218522
sybl@bdmcoach.com.au

Sales Investment agents

Deniz Yusuf
 0416218522
Deniz@bdmcoach.com.au

Deniz Yusuf
 0416218522
deniz@bdmcoach.com.au

Gardeners

I love weeds.com
 0416218522
ILW@bdmcoach.com.au

Gardencare.com.au
 0416218522
garden@bdmcoach.com.au

Electricians

Mr Sparky
 0416218522
Sparky@bdmcoach.com.au

Mrs Short circuit
 0416218522
short@bdmcoach.com.au

Plumbers

Drain for you.com.au
 041218522
drain@bdmcoach.com.au

Your plumbing
 0416218522
plumbing@bdmcoach.com.au

Landlords Insurance

ABC Covers
 0416218522
abc@bdmcoach.com.au

Bad tenant for you
 041621852
Stfy@bdmcoach.com.au

Quantity Surveyors

Save you money
 0416218522
sym@bdmcoach.com.au

BMT Tax
 0416218522
bmtj@bdmcoach.com.au

Cleaners

Abs cleanings
 0416218522
clean@bdmcoach.com.au

Clean for you
 0416218522
foryou@bdmcoach.com.au

Smoke Alarm Installation specialists

Save your life
 0416218522
syl@bdmcoach.com.au

Smoke alarms 2 you
 0416218522
Sa2y@bdmcoach.com.au

TIP 41

MARKETING GUIDELINES

BDM Coach Deniz Yusuf highlights the importance of correct marketing and advertising around a property manager’s available properties.

Blogger: Deniz Yusuf, Business Development Manager (BDM) and coach, bmcoach.com.au

Consulting a new office is very enjoyable and rewarding, especially when you see things being implemented to improve systems for growth.

Now my training isn’t just about growing rent rolls and improving new business number. Getting 10 new listings a month is fantastic, but having them sit vacant isn’t cool at all.

Placing accountability onto the listing agent is very important, this continues until the property is collecting income for the landlord and obviously the department – meaning once a tenant has been secured.

Now we all cringe when we see properties advertised with spelling mistakes, blurred photos, pictures taken with lawns knee high and so on.

Yes, we can smile if it's a rival agent, but in the end, they're only dragging down real estate in general in your area, and seeing properties sit vacant even longer doesn't help either (refer to Tip 334 checklist for hard-to rent properties).

Having the correct marketing and advertising around your available properties is only going to help you:

- Maximise owner's investments, by filling the property faster.
- Attract better quality tenants
- Have less opens
- Have less applications
- Have less calls and so on – as it will also help you with the time management

If you can create or have a checklist guide for marketing in your office, all of your marketing can at least have a common theme throughout your business.

Most offices I visit or agents I speak with will send out the newbie to take the pictures, even sometimes the receptionist.

I'm not saying all offices are guilty of this, but I do find it funny, we work so hard to get a listing, and then we sometimes slip up, or loosen our belt when it comes to marketing.

Give them a guide that they can follow to help resolve the issue, teaching them how it should be done.

It would be fantastic if we could use professional photography all the time, and it's great seeing it used more often in property management.

Maybe use it as a tool to win the listing, "list with me today Mr. Smith, and we'll give you professional photography".

Talk with your photographer who deals with sales, they may give the office a better rate for having sales and the PM department.

Lifting the standard of the marketing in your office will only help your office look better for potential landlords. More and more potential clients are doing their homework on agencies before they even call you.

Marketing Checklist

- ✓ Maximum of x photos to be used
- ✓ Location shots
- ✓ If there's a park, shops, schools, golf club 200 meters from the property, take a picture and place the wording in the advertising.
- ✓ Give correct accuracy on distance from (Google maps given directions)
- ✓ Clear photos with good resolution.
- ✓ Check the order and quality of your pictures on your website, best pictures first, most unappealing (bathrooms, bedrooms or outside of house if unattractive) last.
- ✓ Use professional photography where possible (ask owners if any were used when they purchased the property, check sale property files within your office)
- ✓ No cars in the driveway
- ✓ No pets in any photos
- ✓ No pet bowls or pet beds
- ✓ No agents in the mirrors of bathroom photos
- ✓ Don't use flash photography in bathroom pictures or where the flash will show in a reflection.
- ✓ De-clutter vanities and bathroom towels hanging over shower screens
- ✓ Toilet seat is to be down
- ✓ All lights on
- ✓ Blinds and curtains open
- ✓ Open sliding doors for balcony, veranda & back yard shots.
- ✓ Remove toys and backyard clutter
- ✓ For backyard photos get lower to the ground, to create a larger feel for space
- ✓ Stand in the corner of the backyard and get a photo back towards the property, especially if there's a covered area or courtyard
- ✓ No date stamped photos
- ✓ Correct "available" date
- ✓ Ensure vacancy / rental description is correct and appealing
- ✓ Include all inclusions in the ad writing (lawns or garden and pool services may be included)
- ✓ Remove pool covers, creepy crawlies and pool toys
- ✓ No garbage bins in any shots
- ✓ SPELL CHECK
- ✓ No keys, folders on kitchen benches
- ✓ Clean kitchen, no dirty dishes
- ✓ Dishwasher doors & kitchen cupboards closed
- ✓ Beds made
- ✓ Office desks tidy
- ✓ De-clutter all possible areas
- ✓ No people in any pictures
- ✓ No people in any pictures

- ✓ Lawns mowed
- ✓ Gardens weeded
- ✓ Parallel photos only
- ✓ Straight pictures, (No black bars either side of photos)
- ✓ Highlight specialised points of the property.
- ✓ Set a feature property expiry date reminder in your calendar while the property is being advertised
- ✓ Set reminders to call owners minimum two times per week
- ✓ Proof read the written ad by a third party - even the owners
- ✓ Chose the front picture that best highlights the properties features (Summer time it could be a pool shot, winter, the room with a fire place)
- ✓ Put house plans on if available (Remember to take owners details off plans)
- ✓ Be sure to have the FOR LEASE sign up when taking the front picture
- ✓ Ensure the advertisement is uploaded to all available websites your office is using (have in the space the list websites your office uses)
- ✓ Upload to InspectRealEstate and book first inspection
- ✓ Print out window display cards, ensure the order of pictures and description matches other marketing.
- ✓ Check rental lists are updated and description matches other marketing
- ✓ Video marketing (be sure not to put a price or date in the recordings)

This checklist is a guide that can be used and adjusted to suit the needs of your office. Change the order to suit your office. You can also create rules for ad writing dates and photos booked dates.

TIP 42

CHECKLIST TO HELP MAXIMISE YOUR LANDLORD'S INVESTMENT

In the end we're here to fill properties faster for our landlords, and it's all about filling the property with a quality tenant too.

We, as agents, should be doing the best possible job we can for our prospective tenants, so we are then looking after our landlords. If we're not, then we only have ourselves to blame.

If you're pitching for a new listing and you can comfortably say to your potential landlord, "Mr. Smith, we are an office that doesn't just wait for tenants to call us; we have a database of prospective tenants we keep track

of so we can help them find a suitable property faster. In the end, this is about filling your investment faster, so we can maximise your return". THIS WILL HELP YOU WIN MORE BUSINESS.

Seeing the need for leasing properties faster in the market across Australia, I thought I would make the bold move to try and help. Before I was a listing agent for the property management department, I was a leasing agent, so I personally know what it's like.

Now there's nothing worse than your rival agent getting that tenant before you, BUT what are you doing about it?

Have you put things in place to keep track of your prospective tenants?

Is your office even tracking where your tenants are coming from?

Have you got follow-up procedures in place for prospective tenants?

Just like having a HOT 100 new business lead list, you need to have a HOT 100 prospective tenant list. Some offices I train have a database of prospective tenant and are continually keeping track of them.

InspectRealEstate (IRE) is a perfect example of how to do this correctly. As a leasing agent I would have dreamed to be able to use IRE, but I couldn't as it wasn't out yet.

As a listing agent when our office had it in place, it was fantastic to see it in action, and then being able to explain the benefits of our

office using it over rival agents to my prospective landlords helped me win more new business.

If your office has points of difference in place that your rival agents don't, this helps you list properties at a higher fee. You also need to know how to sell the points of difference that your office has in place.

So if your office hasn't got a database or systems like InspectRealEstate, you can still create a checklist and have your own one in place.

This checklist is very similar to the one I use in my own business, so I know it can help. Put your office in a position where you can have that feeling of 'we got that tenant'.

Written by Deniz Yusuf Blog RPMonline.com.au

TENANT ENQUIRY CHECKLIST

Date of Enquiry ___/___/___ Completed by _____

Name: _____ Email: _____

Phone: _____ Source: _____ Moving date ___/___/___

Preferred Property Details: _____

Bedrooms _____ Bathrooms _____ Living Areas _____ Rent range \$ _____

Air con _____ parking _____ HOUSE /APARTMENT /TOWNHOUSE /VILLA

Further Description of property: _____

Appointment Booked Yes / No ___/___/___ (Circle) **Hot Warm Cold** tenant

Reason for No _____

Email confirmed appointment Yes / No **TXT sent on the day of viewing** Yes / No

After the appointment

Applying for property? Yes / No **Application received** Yes / No **Date** ___/___/___

Follow up date ___/___/___ Cycle _____ **Update property preferred details above**

Emailed vacant property list ___/___/___ Cycle _____

TO BE COMPLETED IN FULL

Current Office they rent through _____

Reference check sent to current agent? Yes / No **Date** ___/___/___

Reference check sent to previous agent? Yes / No **Date** ___/___/___

Blacklist checked Yes / No **Date** ___/___/___

Will we rent to this tenant? Yes / No / Maybe

Why? _____

Current Never rented before Rented with our agency PM _____

Status: _____

Property they rented _____ for \$ _____

Completed by: _____

TIP 43

CONTINUED TRAINING

Going to a conference is great, and very important, but receiving continual coaching and weekly training is imperative. It's like going to the gym; you don't get fit in one session. You can try, but there's too much work to do and your body would fall apart. So you attend weekly and break down your goals one at a time, and create more as you go.