

Property Investment

Secure in our management



 **Maloney's**
the Property Managers



a new direction

After thirty years combined in the real estate industry, Peter and Sue Maloney had a vision to offer residential property investors a property management service that would be unparalleled in Australia.

They visited a number of leading real estate agencies across the country, spoke to systems consultants and listened to their own expert staff in order to devise a system that would offer property investors a level of service that would lead the industry.

Now, after three years and much refining and developing, Maloney's the Property Managers has determined the way that property management should operate.

In fact, Steve Devine, the former Vice President of the Property Management Chapter for the Real Estate Institute of New South Wales has said, "I have had the privilege to visit some of Australia's best real estate offices and I am yet to see a more dynamic, systemised and professional property management company than Maloney's the Property Managers. It's a credit to the leadership and direction of Sue and Peter Maloney and their great team in setting new industry standards that others will follow."

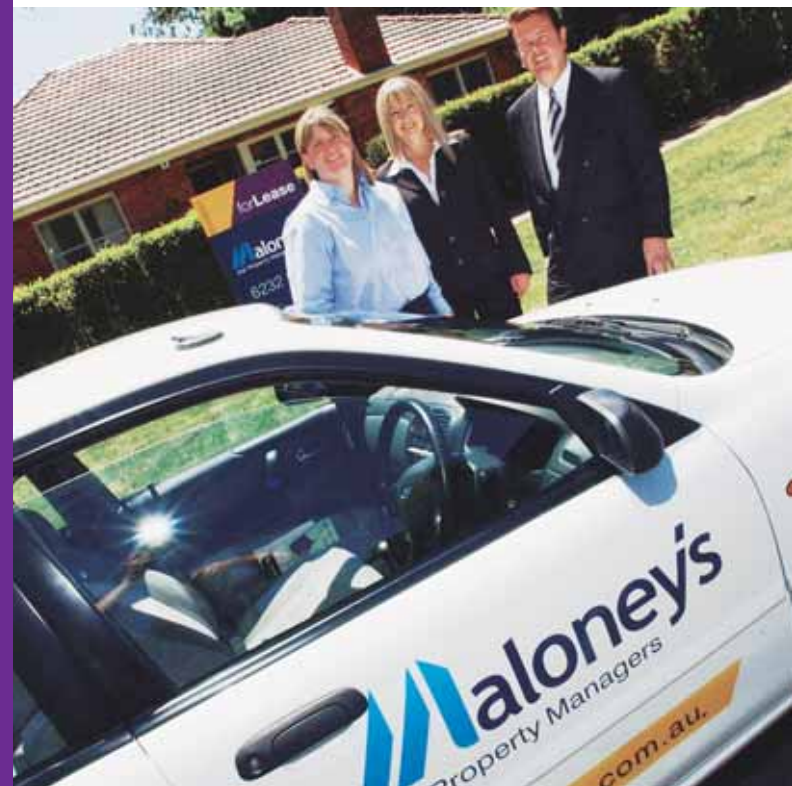
The system that other agents still use.

The traditional way properties are managed is called "Portfolio Management". An individual property manager looks after everything to do with the properties in their portfolio. Typically they would look after between 150 and 250 properties. In order to do this they would have to master 82 skills and functions. These would include building maintenance expertise in order to ensure that maintenance is both cost effective and appropriate, detailed knowledge of the Residential Tenancies Act 1997, and the ability to obtain the best return for owners by describing to tenants the benefits of living in a particular home.

The major pitfall of this method is that very few people have all the skills necessary to competently perform these 82 tasks. A poor portfolio manager can easily hide mistakes and there is very little accountability. If a portfolio manager resigns, their knowledge about the tenants and the property investors can be lost to the agency. This can leave the whole portfolio in a mess.



Property management has operated for years using the same habitual approach and until now, has not adopted new methods that can offer superior service to property investors.



the Maloney's structure

Maloney's analysed the work flows and responsibilities involved in property management and found that by breaking property management into four departments the key elements could be handled with optimum results. Staff members are educated in specific property management areas enabling them to provide a level of service not previously witnessed within this industry.



the tenancy department

This department is probably the area where Maloney's differs most from other real estate agencies. We believe that one of the most important parts of successful property management is having the best possible tenants for each property. For this reason we have three full time members of staff who focus directly on this task.

With this level of staffing, we are able to ensure that all prospective tenants are accompanied when viewing properties, either at a private appointment or at an open house with other prospective tenants. Aside from ensuring the security and protection of investment properties, this procedure enables the staff in this department to more accurately gauge the appropriateness of a tenant for a property. In addition, the tenant can feel assured that every suitable property is exhibited to them. Often a good relationship is established between Maloney's and prospective tenants during these viewings. Should a suitable property be found for the prospective tenant, this rapport can ensure a more trouble free and lengthy tenancy.

Our tenancy department also runs our Executive Rental Register® where prospective tenants are able to register their specific requirements. Whenever a new property is added to our rental list, its specifics are immediately cross-referenced with our tenant database. At any given time there are around 300 tenants on our database allowing our system to match around 20 tenants with properties weekly.

With dedicated staff in this department we can ensure that all the necessary checks on prospective tenants are carried out thoroughly and quickly.



the asset department

By having a department solely dedicated to the asset component of property management the property owners' investment is better cared for. We ensure that the capital value is protected and, if possible, improved.

This department quite simply looks after the physical elements of our property investors' assets.

The initial condition and inventory report is the most vital document pertaining to a tenancy. At Maloney's we spend a great deal of time ensuring that this report is very detailed. For added security, we video each property before and after tenants take occupation. Routine inspections are carried out twice per year, which is the maximum allowed under the Residential Tenancies Act 1997. These inspections are photographed, providing the property investor with a written and visual record of the inspection.

Computer aided technology is used for all our inspections which enables the staff to have copies of previous inspections on hand whilst at the property.

The asset department carries out any maintenance, routine inspections and check-out inspections. The staff in this area have acquired a wide knowledge of maintenance issues that are common with rental properties and have very good relationships with the excellent tradespeople that Maloney's employs to carry out work on behalf of our property investors. By carrying out proactive maintenance we ensure that the property always presents well. This promotes an atmosphere where tenants are happy and content, which in turn facilitates a better rental income.

the administration department

This department handles all the paperwork and bill paying associated with each investment property. The staff handle the disbursement of all rental income including crediting lessors, paying invoices, debiting rental payments directly from tenants' accounts and preparing monthly and annual financial statements.

The administration department implements rental increases when appropriate and permitted by the Residential Tenancies Act 1997. The staff also ensures that leases are renewed should the tenants and lessor be happy for this to occur.

Whether the client is a new investor in property or a seasoned investor, current clients together with the Maloney's team believe that this system offers the most professional property management service in Australia. Other agencies do not have the same approach as Maloney's and so we welcome investors who want a level of service superior to that which they are presently experiencing.

We guarantee that property management transferral to Maloney's benchmark system is accomplished smoothly and without stress for the property investor.



the
**new
business**
department



accountability

To ensure Maloney's high standard of service, all of the departments are audited weekly against a complete breakdown of all key performance indicators such as rental arrears, vacancy rates, problem tenants and areas of concern. In a weekly meeting we discuss these concerns as well as highlight any suggestions for improvements. We are willing to make changes to our operating procedures if such actions will bring benefits to our property investors or tenants. This process keeps Maloney's transparent and accountable, preventing unwelcome surprises for the property owner. In addition, these procedures ensure that we are constantly committed to improving our teamwork as well as maximising the return for our clients.

the property owners

extra protection insurance



We have a tailored insurance package which we believe is ideal for property investors. For the cost of around \$220 per annum this product from St George Underwriting Agency covers you for:-

- ▶ Landlord's contents up to \$20,000 against loss or damage caused by fire, storm, fusion, impact, theft (not by tenants), water damage, malicious damage, earthquake, riots and more.

Cover includes fixtures & fittings, where they are not covered by building/body corporate insurance.

- ▶ Legal liability up to \$20 million dollars for bodily injury or property damage arising from your ownership of the rental property. (Body corporate insurance usually does not offer liability cover for the unit owner – we do).
- ▶ Deliberate, malicious or intentional damage by tenants up to \$50,000 for any one tenant totally excess free once the bond has been exhausted by any legitimate means.
- ▶ Default of rent beyond the control of you or your property manager, up to 15 weeks for rent arrears, denial of access, failure to give notice and inadequate notice

Including

- Loss of rent, if your property is untenable due to deliberate, malicious or intentional damage by tenants; and
- Legal expenses with which to recover defaulted rent, insured above, up to \$5,000. This includes tribunal/court orders & court eviction/bailiff costs.

** Note: This information is a summary only.
For full information please ask for a policy wording.*

property investors handbook



We give a copy of the Maloney's Property Investors Handbook to each of our property investors. This book has been designed to be a guide to property investment in the ACT. It provides quick tips and answers to frequently asked questions in property investment including tax tips from leading local accountant Mile Petrevski.

Contrary to popular belief, the Residential Tenancies Act 1997 does not favour the tenants over the lessor. Our knowledge and, more importantly, our understanding of the Act ensure that our property investors' rights are protected at all times.

We have an enviable record at the Residential Tenancy Tribunal and a reputation for presenting high quality and well-researched arguments. In the majority of cases, we represent our property investors at the tribunal free of charge.



the
tribunal

 aloney's
the
Estate
Agent

 **aloney's**
the Property Managers
Phone
6232 0100

"...I am yet to see a more dynamic, systemised and professional property management company than Maloney's the Property Managers." **Steve Devine**

points of difference

- 1** Property management consists of four departments
- 2** Escorted inspections to all rental properties
- 3** Full colour descriptions on 3 websites
 - ▶ maloneys.com.au
 - ▶ property.com.au
 - ▶ allhomes.com.au
- 4** Rental lists with colour photos
- 5** The Executive Rental Register®
- 6** For lease signs on all our rental properties
- 7** Direct debit of rent from all new tenants' accounts
- 8** A structured, systemised company
- 9** Principals actively involved, interested and contactable in all aspects of property management
- 10** Computer generated, detailed and accurate condition and inventory reports
- 11** Videoed condition and inventory reports for supporting evidence
- 12** A sound and informed knowledge of the Residential Tenancies Act 1997
- 13** The Property Investors Handbook, which is the complete guide to residential property investment in the ACT
- 14** A money back guarantee





summary

Peter and Sue's vision to make Maloney's the best property managers in Australia has become a reality. With a dedicated and innovative team, Maloney's offers a level of service for property investors that is unparalleled in the industry.

This commitment to their clients means that the staff at Maloney's will continue to develop new strategies and set new benchmarks for providing exemplary property management services to property investors.



"The Griffin"

Cnr. Giles & Jardine Sts
Kingston, ACT

PO Box 5044, Kingston ACT 2604

Phone: 02 6232 0100

Fax: 02 6239 5711

Email: maloneys@maloneys.com.au

Web: www.maloneys.com.au

Canberra's Property Shop Pty Ltd
T/A Maloney's - The Property Managers
Lic. Agent ABN: 18 075 955 636