

5 STEPS TO REDUCING LANDLORD MAINTENANCE COSTS

HOW TO REDUCE MAINTENANCE COSTS & PROTECT CASH FLOW



INTRODUCTION

As any landlord will tell you, maintenance is an on-going necessity in rental properties that can quickly get out of hand.

In this ebook we provide great tips that can help reduce maintenance costs and protect your cash-flow.

1. Consider This Before Purchasing

As a general rule, the more modern a house is, the less maintenance it'll need since everything is more up-to-date. Though this isn't something that should stop you buying older homes, considering the potential long-term costs of a property before purchasing is a good idea.

2. Install Quality Fittings

Quality fittings aren't necessarily expensive and usually have the advantage of lower long-term costs. Low quality fittings often require more repair work and have a shorter lifetime, requiring you to replace it far sooner, costing you more in time, effort and money.

3. Select Great Tenants

The key to selecting great tenants who will take care of your property is reference checking, yet so many independent landlords miss this step when choosing the tenants who will be living in their investment.

At our Quinovic offices, the viewing team provides recommendations to the Property Managers on stand out applicants who came across as good people. Our team then triple reference check and credit check these applicants to ensure they have a good tenant history, character and financial history.

4. Encourage Tenants to Identify Issues Early

It's common for tenants to feel hesitant when contacting their landlord about maintenance because they don't want to be a bother. This can lead to tenants putting it off, which can soon become detrimental to your property as the issue gets worse and worse, causing more damage and increasing the repair cost.

When signing the tenancy agreement be sure to mention the best way to contact you, and how important it is for you to know about maintenance issues early, allowing you to fix them while the repair required is at its most minor, causing less inconvenience for them and yourself.

5. Regular Property Inspections

Conducting regular property inspections throughout the year helps you keep an eye on the property's condition, and identify any repairs that are needed, and can encourage tenants to take better care of your property, which all helps reduce maintenance costs during the tenancy. Our Quinovic teams conduct inspections every 3 months, and provide a photos to accompany the list of any concerns to both the tenant and owner.

Final Thoughts

Maintenance costs are unavoidable, but you can take precautions and try to reduce them as much as you can.

Of course, our professional property management service can take care of this and other management activities for you, helping create a passive, reliable successful income from your rental property.

If you have a question about other ways you can more efficiently manage your property get in contact with one of our Quinovic Kent Terrace Office:

www.quinovickentterrace.co.nz for more details

Information about this report: We (the property managers) have endeavoured to show all rents reported by all property managers and individual's as listed on publicly available sources for the mentioned period. We believe this information to be accurate, whilst all care has been taken, no representation on their own enquires. Properties displayed are only those which have been publicly listed and let by property managers within our company. We advise you seek independent advice on your area statistics if you are thinking about buying and renting an investment property