

Doin' it *Dave's* way!



What are the 3 steps successful investors follow to maintain their investment properties?

As rentals are a major financial outlay for many investors, don't you think their maintenance and upkeep should be paramount? Unfortunately this is not always the case.

A situation I see is when an investor is looking at selling a property and finds it has not been maintained to a good standard. They then either have to pay to get it up to that standard or sell it for less than they thought it is worth—and adding money to sell a property is never very popular.

Maintenance has a 2-fold benefit

1. The value of the property does not decline
2. You will have a good relationship with your tenant - if you were in a home that was not well maintained would you respect it or the landlord?

How often should you visit?

I suggest you visit at least twice a year – remember that these trips are tax deductible. It is not only polite but required to arrange access with your tenants before you arrive in accordance with the Tenancy Act. The visit will give you piece of mind about the state of your property and can also help to build the relationship with your tenant. If your tenant has any issues they can show them directly to you and you can discuss them together.

The 3 maintenance rules you need to follow

You all know that investing in property is a business. My successful investors know that to generate a profit from a rental property, you must focus on its' complete financial performance. This means building in a budget for maintenance and repairs each year rather than keeping your fingers crossed and hoping nothing goes wrong. They all follow 3 rules :

1. **plan** for regular preventive maintenance e.g. clean gutters
2. **budget** for major maintenance tasks like repainting
3. **carry out** repairs promptly to avoid larger problems developing

As well as providing them with all the right information and steps to take when a maintenance issue arises, It also pays to know how to turn your water, gas and power supplies off, and how to safely turn them on again.

Now IS a good time to buy

Once again I'm wondering why, as an investor, you're not buying property. Prices are the lowest they've been for three years, interest rates are the lowest they've been for an age and there are a heap of great properties out there just waiting to be added to your investment portfolio. Call me to discuss these opportunities and we can find the right property together.

Cheers

Dave

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Dave's Shiny Pennies



Barrington Drive, Flagstaff
\$420,000 Rental estimate \$440 pw
4 Bed, 2 Liv, 2 Bath, 2 Car 516m2 site



Under construction, beautiful home perfect for a family and offering tenants feelings of safety, warmth, comfort as well as health benefits with all day sun.

39 Rhonda Avenue, Deanwell
\$279,000 Rental Appraisal \$330 pw
3 Bed, 1 Bath, 1 Car



Close to the school this low maintenance split stone construction home offers an easy place for a family to grow.

56A Higgins Road, Frankton
\$189,000 Rental Appraisal \$220 pw
2 Bed, 1 Bath, 1 Car



This fully fenced very tidy property offers a great area for kids to play and be safe.

Call me to discuss my Shiny Pennies

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