

LANDLORD'S GUIDE TO RENTING PROPERTIES FAST

How to attract demand and \$ rent properties fast



INTRODUCTION

Are you having trouble finding good tenants for your investment property? Your issue could be your marketing strategy – here are some tips and tricks to help adjust your strategy and increase your chances of finding the perfect tenants.

Be Concise And Clear In The Listing

Only promise what you can realistically deliver, and avoid over-exaggerated embellishments. People tend to skim property listings so making the description clear and concise can help tenants clearly see the property's selling points and not miss anything.

Be Seasonally Minded

Consider the time of year when writing your property description, and highlight the amenities that are attractive in the season you're listing in. In winter it's a good idea to highlight the property's heating options, lighting, and other features that will make your rental property seem cosy and inviting. In the summer, draw attention to the garden, deck, and proximity to the local pool or park.

Make The Listing Easy To Skim

Use bullet points to make the property's selling points easy to see. People tend to skim listings, meaning they can not only miss the selling points that make your property attractive, but also miss the property features that don't suit them, making them unsuitable candidates for your property.

Invest In High Quality Photos

Photos attract the eye and help people imagine themselves in your rental property. To get prospective tenants off their computers and at your property's front door you need to show the rental property at its best. Hiring a professional photographer saves you the time and effort, and they have the skills, equipment and editing software that can make the duller room shine within a few hours of work. These photos can be used in future years, making this an excellent long-term investment.

Advice For Taking Your Own Photos

Ensure Camera Is 100% Level

Properties are filled with vertical lines - beds, benches, ovens, window frames the list goes on. To take the most visually appealing photo focus on ensuring your camera is perfectly aligned and isn't tilted. Notice in the left photo below that the cabinets, door frame and other kitchen objects are tilted, creating a cramped feeling. Compare this to the photo on the right - see how the objects go from being slanted and crooked, to being straight upright and vertical, resulting in a far more pleasing image.

If you get home and realise your photos are slightly tilted, a good tip is using the positioning tools on Adobe Lightroom or Photoshop to straighten the verticals and horizontals.

Photograph EVERY Room

Too many make the mistake of only taking photos of the living area and bedrooms. It's easy to forget that every room holds a level of importance to prospective tenants, and has its own selling point to get across.

When people rent properties, they tend to look out for the same things - nice bedrooms, bathrooms, laundry, garage, backyard, exterior...the list goes on. Before booking a viewing people like to visually tick off what they want and what your investment can provide. If there's no photo of specific rooms, you run the risk of tenants assuming there is something wrong with the rooms and may not take the time for a viewing based on this one assumption.

Avoid Harsh Lighting

Sunny, bright homes are more welcoming and uplifting, and nothing shows that better than photos taken in natural lighting. Natural lighting can also help prospective tenants clearly look at the details of the room, helping motivate them to book viewings.

Try to avoid shadows if you can for the perfect photo. Over the years we've found people usually generate their first impression of the property from the listing photos, and will naturally focus on seeing things they noticed in the photos during the viewing - if the rooms are dark and shadowy in the photos then that's what people will look for during viewings.

What To Do On Dark, Gloomy Days

Dark lighting is an issue we can all face, especially in winter when dark, gloomy days can't be avoided.

To take great photos in low light situations, change the aperture to f/1.8 to allow the lens to bring in 4 times more light than normal. Next reduce the shutter speed, to allow even more light to get into the camera. For sharp, blur-free image, ensure you keep a really steady hand, or better yet use a tri-pod. If you're still struggling to get the exposure you're looking for, raising the ISO is the next best step. Doubling the ISO number doubles the amount of light that your camera can see - though avoid raising your ISO above 1600 as this can create unattractive digital noise.

Be More Available For Viewings

With family and work obligations often taking priority, it's hard finding spare time to sort out your investment property, but you can't find great tenants if you can't find time to show off your property. Providing physical viewings is key to marketing rental properties, and putting in the time now will improve your chances in finding good tenants, helping lower possible tenant issues in the future, creating smoother property management and less stress for you.

If you work long hours or have too many commitments, consider hiring a property manager, as they can provide house viewings on your behalf and will have the experience to help find that perfect applicant for your investment property.

Daytime is Better Than Night-time

If possible, try and provide viewings during the daytime, at a time when the property receives the most sunlight. Sunlight helps people feel positive, and feeling positive about your property helps sell it to tenants, so avoid times of the day when the property is full of shadows. In addition, generous light is a huge selling point people frequently look for to avoid the increasing mould issue in rental properties.

Sell The Neighbourhood

Selling the neighbourhood as well as the property is key. Landlords often forget that the area their investment property is in has its own selling points that will interest prospective tenants. Is there a local pool or park? Is it a quiet, friendly neighbourhood? Does minimal traffic pass through? It's also worth mentioning the proximity to the city and good access to public transport, as these important factors may be unknown to people who aren't locals.

Be Wary Of Mass Viewings

It's tempting to be time-efficient and organise a single time for everyone interested to view the property at once, but these viewings can easily get out of hand. One reason being it's hard to control the number of people who will turn up, especially in the current property market, where property interest is high. Too many people can be a disadvantage, not only for security reasons, but because many ideal tenants may be put off by applying for properties where the competition is high, and they don't get a chance to be sufficiently interviewed by you to give a good impression. Plus, it can be hard for tenants to get a good look at the property, and see themselves living in it when they're constantly banging into the 20 other people also viewing the property.

Mention The Less Obvious Things

Point out the less obvious features, such as smoke alarms, insulation, and built-in wardrobes. These can be missed by tenants when viewing the property, so ensure they have a clear understanding of everything the property offers.

Don't Price Too High

Price your rental property to the market. If you price rent too high you risk weeks of vacancy and cash out of your pockets for unpaid rent. It's risky to set a high rent in listings, as tenants tend to disregard properties advertised above market and may never see them as they may set the filters on Trade Me in such a way that excludes those they consider outside the "market" rent.

To capture interest set a reasonable rent for the market. Once you have a pool of prospective tenants mention the amount of high interest to these potential tenants and suggest a higher rent – you will be surprised how many tenants will be willing to negotiate once they've viewed the property.

Spruce Up The Property

People forget that marketing isn't just online, it continues at the viewing, meaning your property is part of the marketing experience. First impressions begin with the tenant's first glance at your property's front door. In that moment they are already thinking about what rent they are willing to spend, and whether or not this is the house for them. For less than \$100 you can repaint the front door, get a new letterbox, mow the lawn, and spruce up that old fence, helping you create a good first impression and potentially allowing an increase in the rent value as well.

Next look for any damage within your property. Cracked paint, mould and water damage are important factors that should be considered, as these can often be the red flag that turns away otherwise happy candidates. Consider providing insulation and a heat pump, as these are other strong sales points many tenants look for. Warm, dry healthy

homes are becoming more and more popular within all tenant categories. By adding these features you are fulfilling the market's need, making your investment property more attractive, and also enabling yourself to increase the rent as a result, a win-win for all!

Final Thoughts

There's an overflow of tenants at the moment searching for properties, but that doesn't mean you should get slack. You want the best tenant for your property, who will be reliable and considerate, pay rent on time, and take care of your property, which means it's still important to hold great viewings to encourage your ideal tenants to put in an application for your property

For each property under our management, we make sure we implement our above tips and more, because we want the best tenants for our client's investment property.

For more information regarding our marketing strategies and property management contact your local Quinovic Property Management branch.

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.

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