



Talking Real Estate with Steve Slicker

Hi folks,

As the market is picking up again as we enter the summer marketplace I have been meeting more rental investors looking for property so I thought this week I would address some property management issues and offer some questions that a good property manager will know the answers to and the way a property manager answers the following seven questions will help investors decide whether they are up to the job

1. How much notice must a tenant give to a landlord when they are going to vacate?
2. How much notice must a landlord give to a tenant that they require vacant possession?
3. How much notice must a landlord give a tenant that they are going to vary the rent?
4. What is the difference between fair wear and tear and negligence?
5. What is the maximum security deposit / bond a landlord can charge a tenant?
6. What is the minimum period a tenant needs to be in arrears before the landlord may commence formal eviction proceedings?
7. Can you briefly explain the steps involved in a formal eviction?

The answers to these questions will vary depending on local legislation governing residential rental arrangements in the area. But if you are thinking about signing up with an agent who does not answer these questions with confidence, think about choosing another agent.

Finally, investors shouldn't expect their property manager to have a detailed knowledge of the tenancy legislation – as long as they know where to go for the information when they need it.

If you are thinking of selling or moving, please contact me on the numbers below or via my website www.steveslicker.com.

Kind regards,

Steve Slicker

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