

ANDREW REECE

THE FLIGHT OF PRORENTALS



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Please go to

www.inspectrealestate.com.au/Training/agenttrainmaker2019



FOR MORE INFO AND A DEMO CONTACT

MILTON JANNUSCH

UK General Manager

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E: milton@inspectrealestate.co.uk



ROL RENTALS



TENANTAPP

Click below to get your own copy of the material presented:

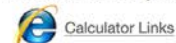


[Copy of the Slides](#)



[10 Bell Ringers Sheet](#)

Handouts from the presentation:



[Calculator Links](#)



[One Weeks Paid Work Experience](#)



[3 Month Trial Period \(Induction\)](#)



[New Business Induction Exam](#)

Get your mobile device ready....

**The first person to SMS your name will receive
a prorentals prize pack**

- **Checklists**
- **The Navigate Magazine**
- **Position Descriptions**
- **KPI's**

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About Andrew Reece



- 49 years of age, married with 2 children & 1 dog.
- CPA – Bachelor of Business, in accounting.
- 1991 to 1995 – Taxation Accountant.
- 1995 to 1996 – Accountant for 25 Real Estate Agents.
- 1996 to 1998 – RE/MAX of Australia Corporate Team.
- 1998 to 2011 – Partner of prorentals.com.au
- 2011 – Started InspectRealEstate a property software business

How Plane Travel is similar to a Property Management Business

- 1. Flight plans = to know where your going.**
- 2. Require = choice of air craft, size and capacity.**
- 3. Number of Crew = Staff.**
- 4. Number of passengers to hold = your clients.**
- 5. Captain = You.**
- 6. Fuel = Service, Resources and systems.**

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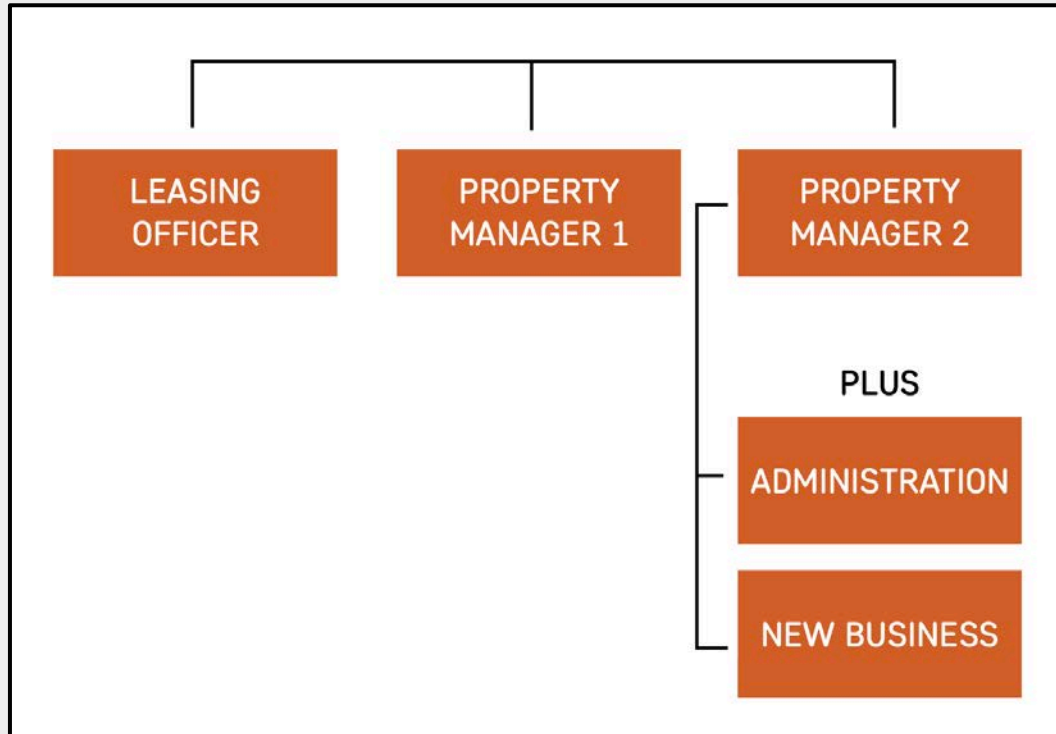
About prorentals.com.au

- Started with 31 purchased managements, Nov 1998
- Owned by James Chalmers & Andrew Reece.
- 100% Focused on Property Management. (No Sales)
- Portfolio based Property Management.
- Internally developed software system..
- Late 2010 sold 1,756 management rights.

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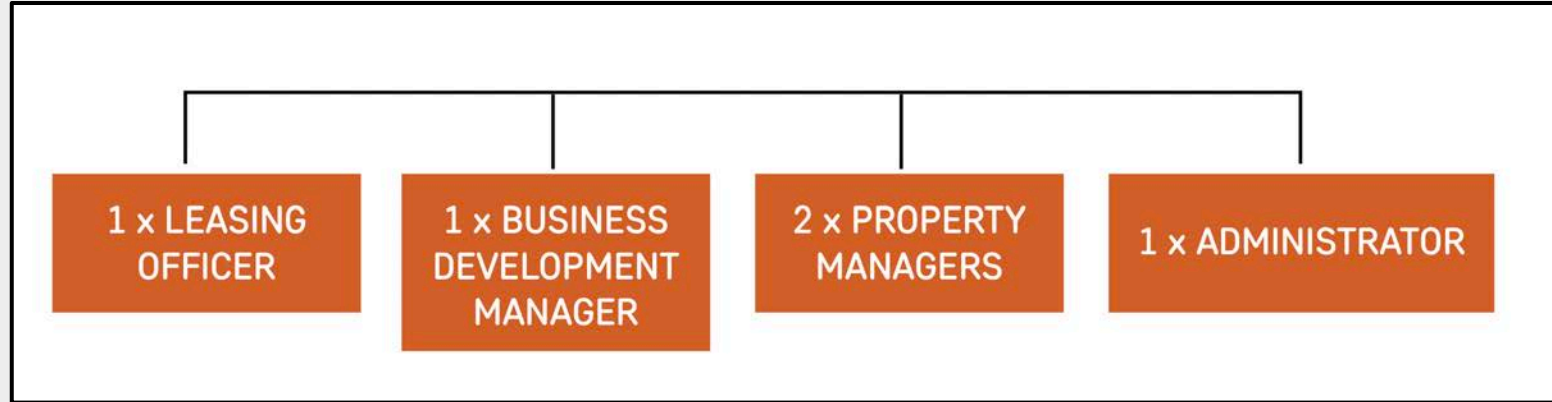


prorentals.com.au Structure – 3 Team Members (Up to 180 properties)

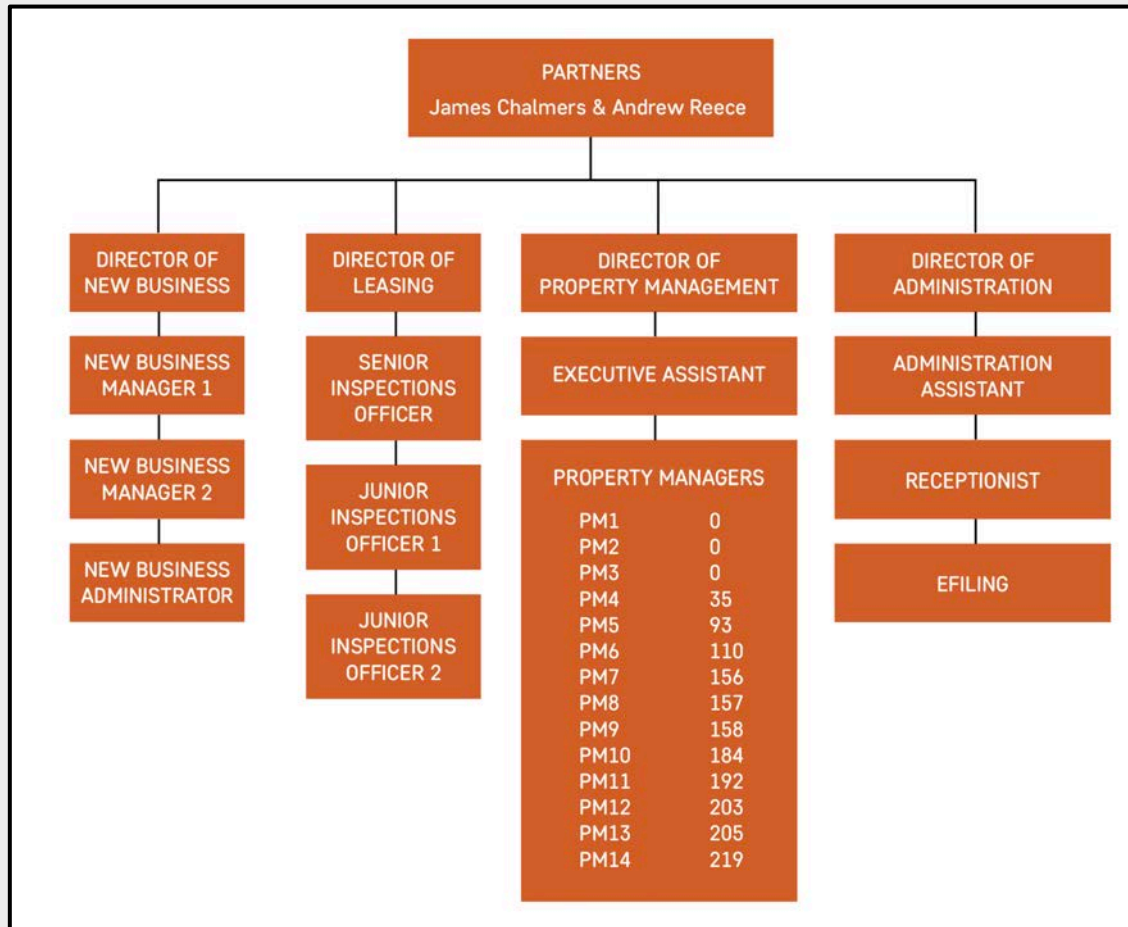


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prorentals.com.au Structure – 5 Team Members (Up to 180 properties)

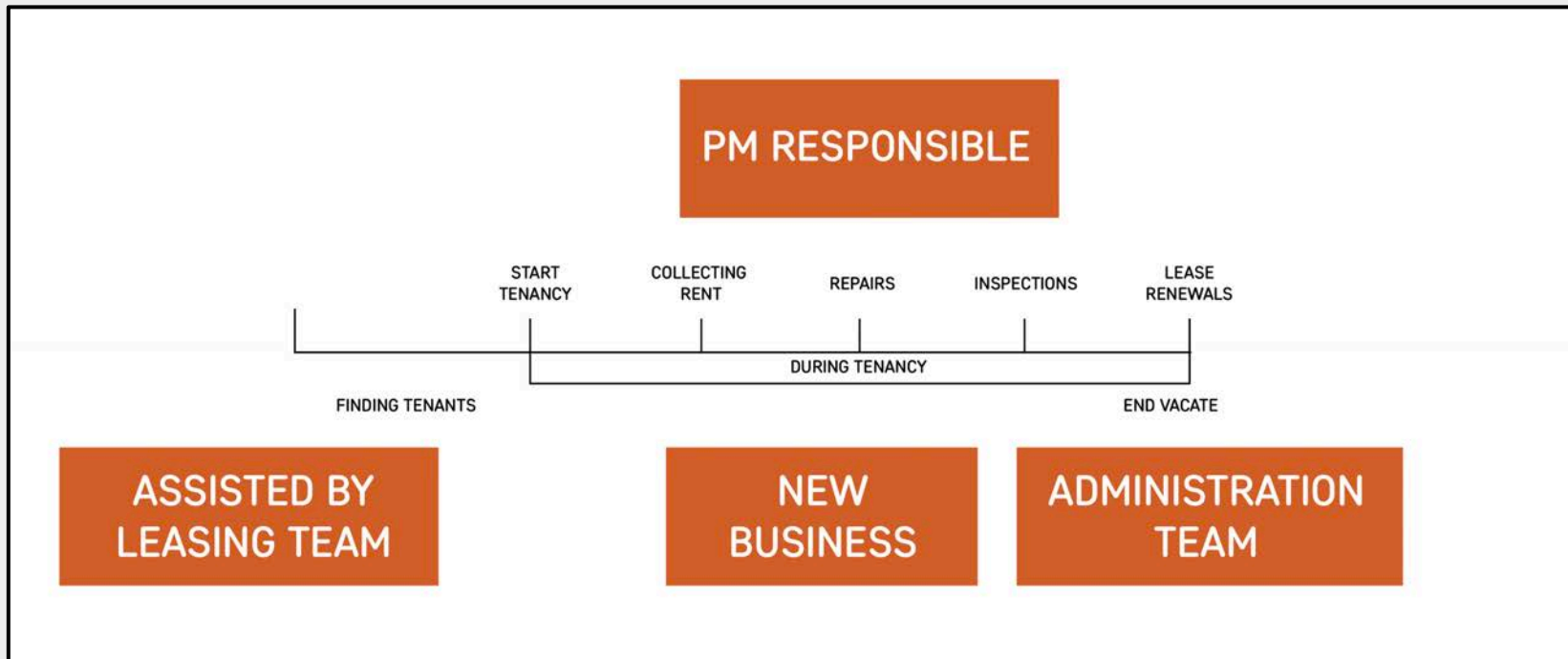


prorentals.com.au Structure – 30 Team Members (900 to 1,750 properties)



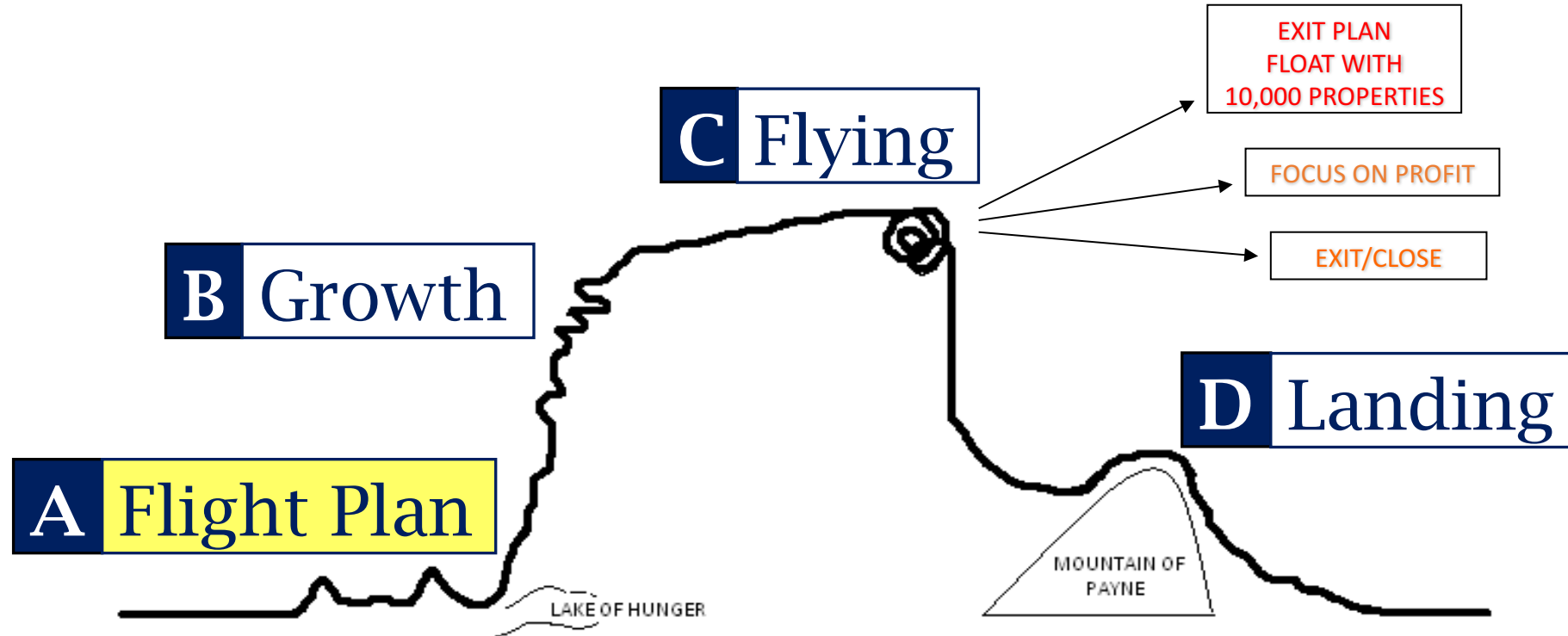
Functions of a prorentals.com.au Property Manager

- **Portfolio based with single point of contact.**
- **Ultimately responsible for all outcomes of the property.**



www.inspectrealestate.com.au/Training/agentrainmaker2019

THE FLIGHT OF prorentals.com.au



Year Ended	Jun 99	Jun 00	Jun 01	Jun 02	Jun 03	Jun 04	Jun 05	Jun 06	Jun 07	Jun 08	Jun 09	Jun 10	Jun 11
Number of Staff as at	2	3	4	5	6	9	12	15	22	24	31	33	4
New Managements for the Year	28	61	84	102	161	276	241	301	401	432	357	367	43
Total Managements as at	59	161	232	342	453	670	1,104	1,250	1,458	1,645	1,726	1,738	15
Average Rent per Week	198	212	225	241	252	271	290	305	333	372	415	421	467
Multiplier per Dollar	2.00	2.00	2.00	2.00	2.00	2.00	2.64	2.64	2.90	2.90	2.90	2.90	2.90
Capital Value as at	85,274	275,230	424,036	660,140	917,842	1,469,194	3,358,014	3,879,918	5,610,737	7,097,014	8,134,970	8,510,474	81,200
Profit for Financial Year Ended	-1,953	74,539	58,244	83,575	119,389	134,409	194,344	241,078	147,571	237,526	221,274	481,974	-500,000

A = Flight Plan = Goal

What is your Goal?

How Do you Set your Goals?

You Must have Deadline to Achieve it

Bell Ringers

Flight of prorentals - Top 10 Bell Ringers

1

2

3

4

5

6

7

8

9

10

Question...

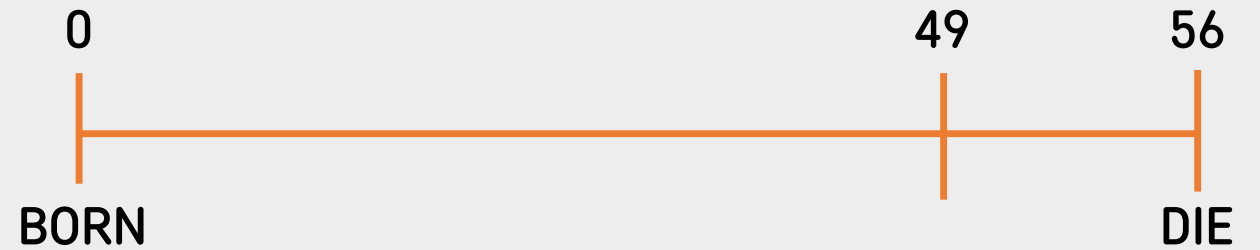
Why do we grow, buy and sell rent rolls?



For 12 years we
Grown, Purchased & Sold
our rent roll.

Answer: The value of your time

- Please draw a straight line



- What percentage of your life have you lived?
- What percentage remains?



Your Retirement

- **Wealth is a person's ability to survive so many number of days forward... or if I stopped working today, how long could I survive?**
- **I could now measure how much money your money is making and, therefore, your financial survivability.**
- **Wealth is the measure of the cash flow from the asset column compared with the expense column.**

(PG 80, 'Rich Dad, Poor Dad' – Robert Kiyosaki)

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How much do you need to retire?

- I require, 15 times my annual desired income in NET assets, producing a 6.66% return.

DESIRED INCOME	NET ASSETS
\$30,000 pa =	\$450,000 @ 6.66%
\$60,000 pa =	\$900,000 @ 6.66%
\$90,000 pa =	\$1,350,000 @ 6.66%
\$120,000 pa =	\$1,800,000 @ 6.66%



Bell Ringer 01

To be financially independent I
require 15 times my annual
desired income in NET assets,
producing a 6.66% return



How much do you need to retire?

- **Rent Rolls give us the opportunity to build that NET ASSET and become Financially Independent.**
- **www.inspectrealestate.com.au/calculators gives the online tools to tailor make your own numbers.**



Rent Roll Growth Calculator

www.inspectrealestate.com.au/calculators

Rent Roll Growth Calculator
[Return to List of Calculators](#)

Please enter some information first:
(Yellow fields can be changed)

Average Rent (\$ p/w):	400
Average Management Fee (%):	8
Capital Value Multiplier (\$):	3
Your Target for Total Mgts:	1000
Display Results in Intervals of:	100
Other Fees (Let/State) (%):	17
Include Profit (%) of:	26.43

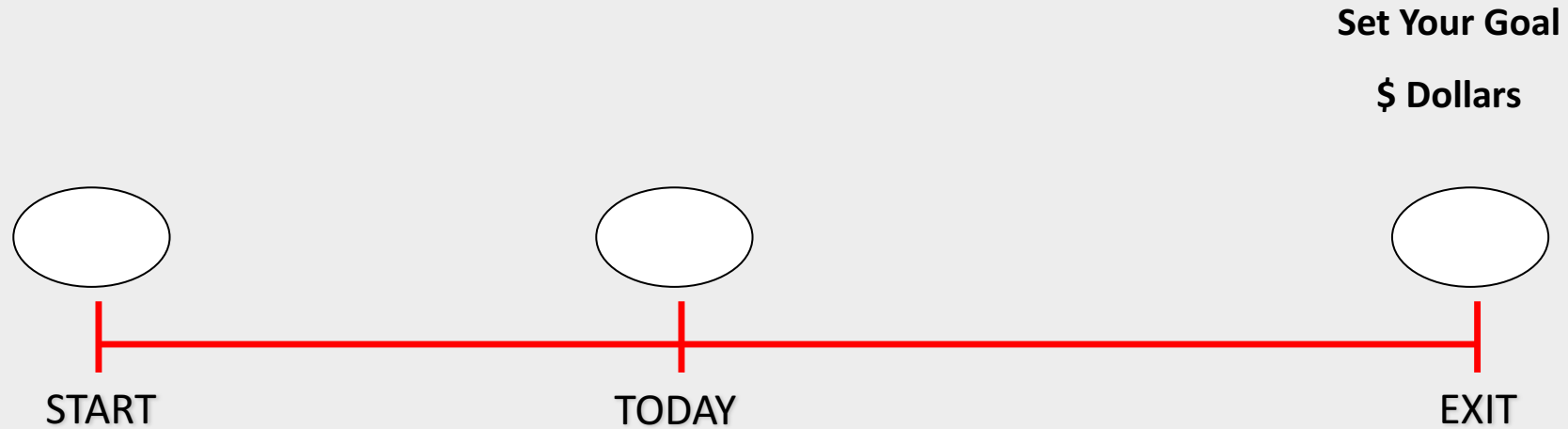
Enter your numbers here

No of Mgts	Capital Value	Annual Mgt Fees	+ Other Fees @ 17%	= Total Income	Profit @ 26.43%
1	\$5,006	\$1,669	\$284	\$1,952	\$516
100	\$500,571	\$166,857	\$28,366	\$195,223	\$51,597
200	\$1,001,143	\$333,714	\$56,731	\$390,446	\$103,195
300	\$1,501,714	\$500,571	\$85,097	\$585,669	\$154,792
400	\$2,002,286	\$667,429	\$113,463	\$780,891	\$206,390
500	\$2,502,857	\$834,286	\$141,829	\$976,114	\$257,987
600	\$3,003,429	\$1,001,143	\$170,194	\$1,171,337	\$309,584
700	\$3,504,000	\$1,168,000	\$198,560	\$1,366,560	\$361,182
800	\$4,004,571	\$1,334,857	\$226,926	\$1,561,783	\$412,779
900	\$4,505,143	\$1,501,714	\$255,291	\$1,757,006	\$464,377
1000	\$5,005,714	\$1,668,571	\$283,657	\$1,952,229	\$515,974

Grow your rent roll faster with...



This is your business Line



You must have
a goal and
a deadline

KEY TAGS

To be Financially Independent
With \$2M or 500 Managements



Flight Plan = Goal

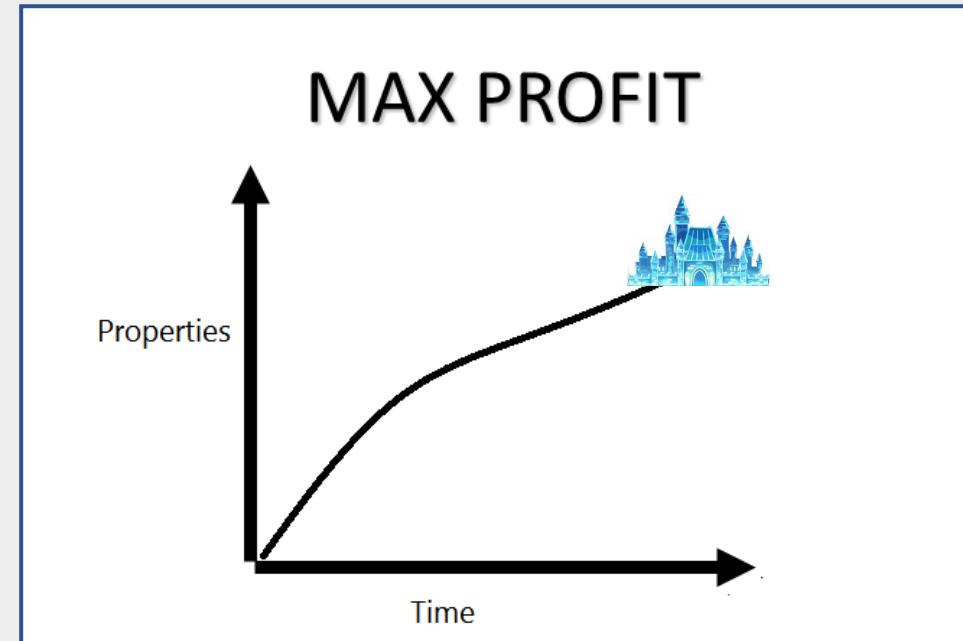
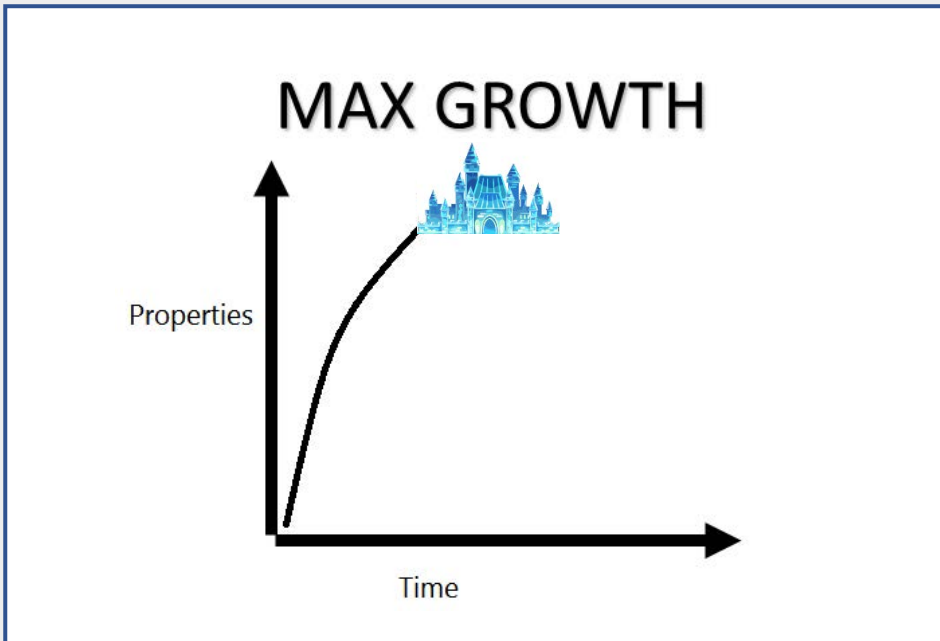
Bell Ringer 02

To be able to clearly state your goal & make all business decisions based on this Goal



Profit or Growth

Decide which is Your Business Goal, to Maximise Growth or Maximise Profit



TIP

Add the change in "capital value" to your operating profit



Flight Plan = Goal

Bell Ringer 03

Are you a profit company or are you a growth company?

The answer will determine how long it will take to build your castle



Capacity Ready To Handle Growth?

- To grow you must have the resources already in place to handle the new business. For example: If your goal is to manage 100 more properties you must have in place now the people, the files, the computers, the desks, the key tags, the phones and procedures.
- The test “are you Ready for Growth” is to go back to the office and say ‘Andrew gave me 100 new managements’, if your team doesn’t jump for joy you may have a problem.



Flight Plan = Goal

TTT

If You Let Them, Get Them

Month	New Managements	Let to Win	Transfers
January 2010	48	42	6
February 2010	39	34	5
March 2010	40	29	11
April 2010	29	22	7
May 2010	32	15	17
June 2010	41	29	12

76% Let to Win

24% Transfers



Bell Ringer 04

Focus your energies on leasing
property

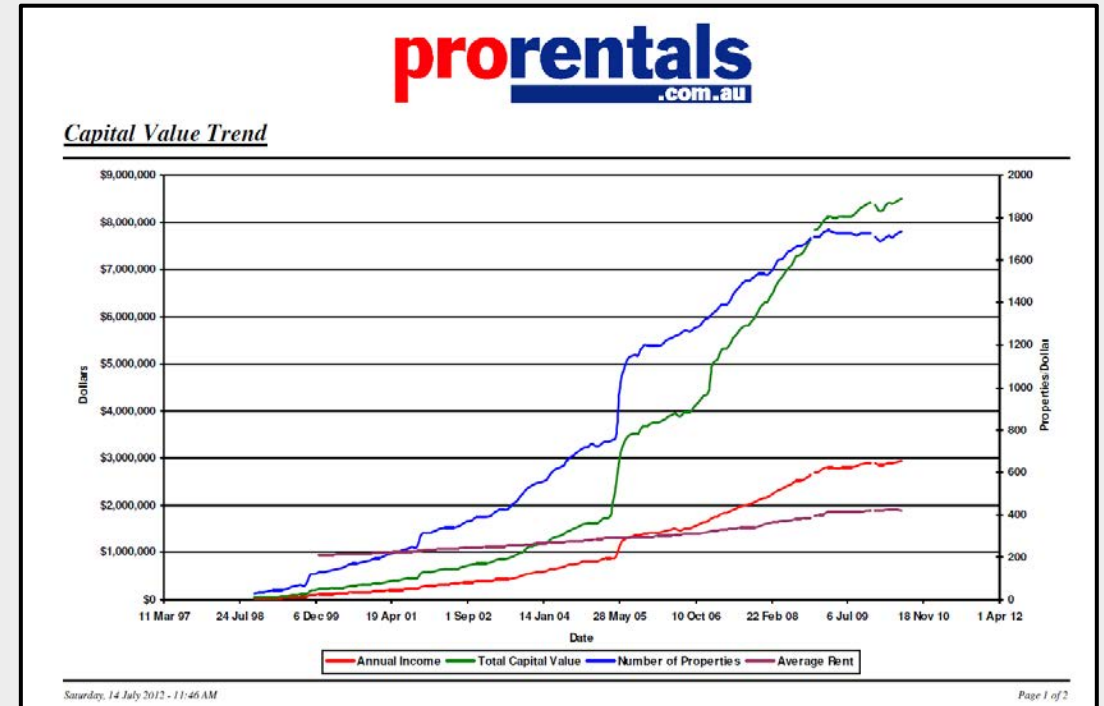
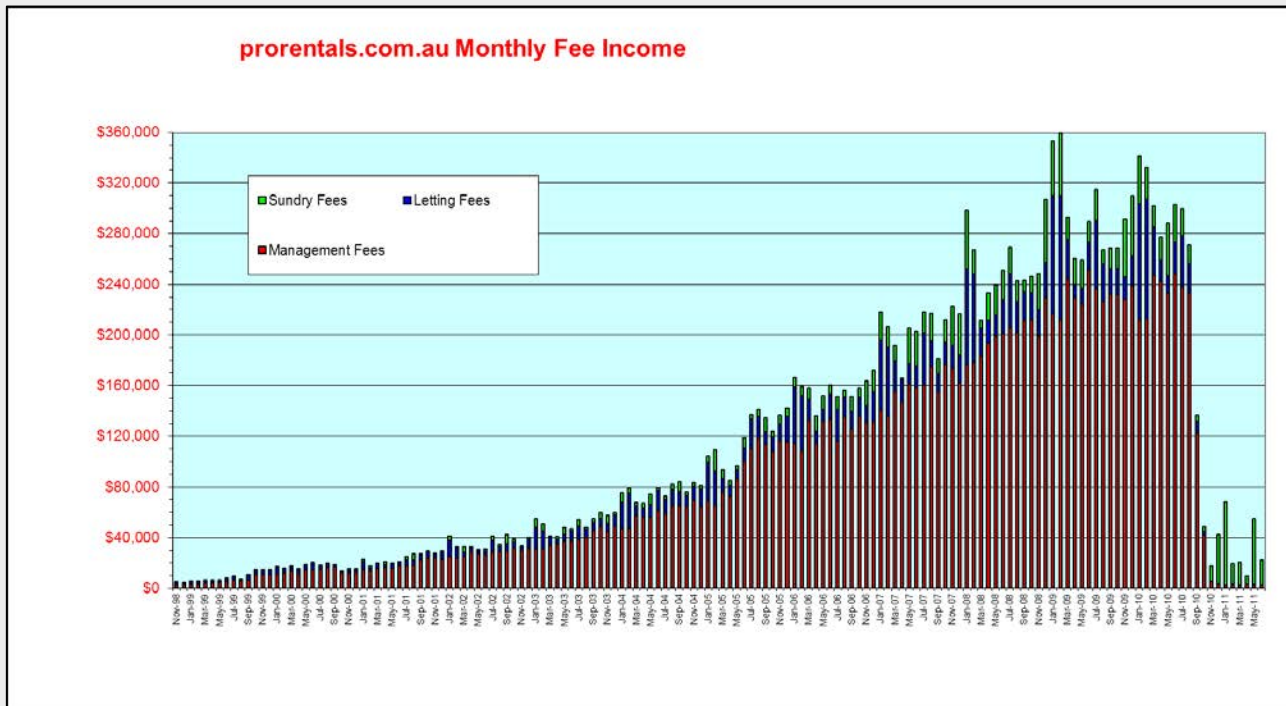
76% of our growth came from
Vacant Properties



Graph Capital Value Trend

Graph your capital value trend over time to see a forecasting pattern.

The below graph also includes Annual Income, Total Capital Value, Number of Properties and Average Rent



Flight Plan = Goal

InspectRealEstate

Constantly Improve

Do it better than last time!

- Make all decisions based around your goal
- The true competition is yourself
- Each month our “Primary Goal” is to beat the corresponding month from the previous year
- Record key statistics and numbers then, share these with the team!

	JAN 99	JAN 00	JAN 01	JAN 02	JAN 03	JAN 04	JAN 05	JAN 06	JAN 07	JAN 08	JAN 09	JAN 10
Total Managements	39	132	195	323	392	565	737	1199	1345	1533	1709	1715
New Managements	4	2	1	15	17	28	31	27	52	41	54	48
Properties Let	11	23	27	51	64	70	95	133	157	195	214	210
No. of Staff	2	3	4	5	5.5	9	12	15	22	24	31	33



Flight Plan = Goal

Beat Previous Month

- Set targets to constantly improve (do it better than last time) E.g. “Beat Previous Month”

New Management per month													Target	Record
	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10		
Jul		4	7	9	19	16	18	28	32	43	34	40		43
Aug		5	3	9	9	28	28	23	18	49	27	23		49
Sep		2	4	4	15	13	24	16	30	22	31	22		31
Oct		4	3	7	16	21	14	43	28	30	36	21		43
Nov	3	7	9	11	3	23	21	15	28	28	16	17		28
Dec	1	8	8	8	10	15	10	28	19	16	29	15		29
Jan	4	2	1	15	17	28	31	27	52	41	54	48		54
Feb	4	5	12	16	26	37	24	28	43	51	42	39		51
Mar	0	5	11	6	12	21	13	27	48	44	31	40		48
Apr	3	4	9	3	6	15	24	21	20	40	13	29		40
May	3	4	8	6	13	15	23	22	34	34	20	32		34
Jun	10	11	9	8	14	44	11	23	49	34	24	41		49
Total	28	61	84	102	160	276	241	301	401	432	357	367	2,443	499
Average	3.5	5.1	7.0	8.5	13.3	23.0	20.1	25.1	33.4	36.0	29.8	30.6		

As at 30 th June 2010	
258	Purchased Managements (14%)
1507	Organically Grown (86%)
1765	Total Properties



Bell Ringer 05

Set targets based on the
“+1 Theory”

Do it better than last time



Encourage Rent Roll Growth By Focusing On 2 Areas:

Summary Performance 26/09/19

Our Best September **2017**
Our Goal for September **65** So Far: **20**

	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	Record (Best Month)
Jul	-	0	4	13	25	61	51	61	48	54	61
Aug	-	0	5	32	11	57	67	61	51	32	67
Sep	-	0	6	22	29	36	55	64	50	20	64
Oct	-	4	4	19	25	27	46	70	44	-	70
Nov	-	2	7	17	37	51	54	73	32	-	73
Dec	-	1	6	10	25	19	29	45	28	-	45
Jan	1	3	12	25	28	25	22	39	35	-	39
Feb	1	4	8	6	42	47	42	63	43	-	63
Mar	0	2	7	27	33	54	37	52	39	-	54
Apr	0	3	18	27	40	27	37	37	37	-	40
May	1	3	15	15	51	51	61	42	43	-	61
Jun	0	3	9	14	59	51	62	39	39	-	62
Total	3	25	101	227	405	506	563	646	489	106	699
Average p/month	0	2	8	18	33	42	46	53	40	35	58

* Monthly Total = Sharepoint, get live spreadsheet

		25/09/19	18/09/19	Notes: How I got the data
ROL Rentals	Live Offices	2,594	2,595	Taken from site menu - 'Franchise'
	Properties for Rent	39,727	40,439	Props on VL
	Tenants Enq Last 7 Days	299,191	304,415	(Enquiry 7)
	Tenants Registered	177,948	180,628	(Tenants Reg 7)



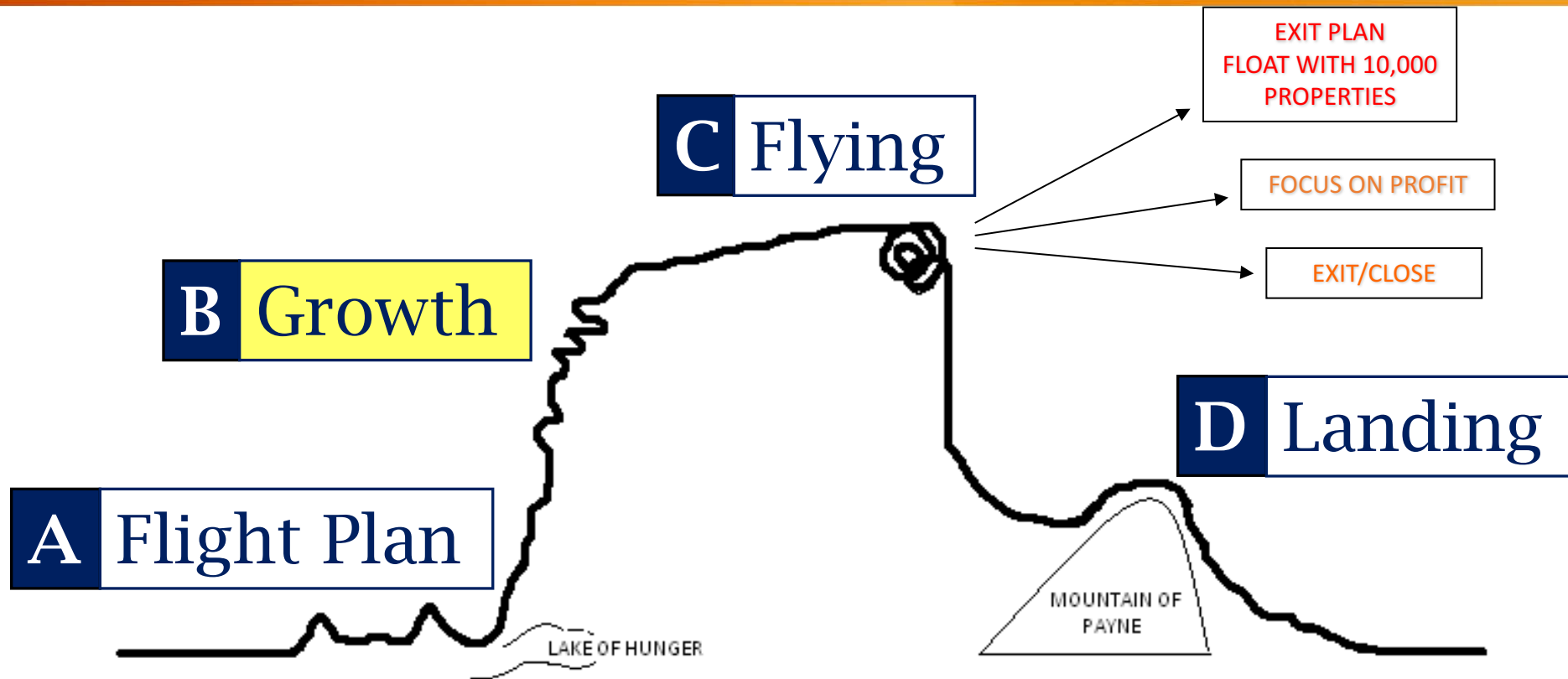
Flight Plan = Goal

Share your goals
with your team
and the world

You must have a deadline



THE FLIGHT OF prorentals.com.au



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Profit for Financial Year Ended	-1,953	74,539	58,244	83,575	119,389	134,409	194,344	241,078	147,571	237,526	221,274	481,974	-500,000



**= Growth = Will be achieved
by your team**

- **Lead Generation**
- **Conversion**
- **People**

GROWTH = LEAD GENERATION



If you're not growing it's either lead generation or a conversion problem

1

GENERATING
MORE LEADS

2

CONVERTING LEADS

TOP LEAD SOURCES

- 1) Sales Leads
 - REA Leads
 - Auctions
 - Sold / Referrals
- 2) Current Owners – Call Nights
- 3) SEO
- 4) Multi Property Referrers
- 5) Top 100 Follow Up

Source	New Mgts	Capital Value @ \$5,000 each	%
Current Owners	83	\$415,000	36%
Google/SEO	47	\$235,000	21%
MPRs	35	\$175,000	15%
Walk-ins	12	\$60,000	5%
Past Owners	9	\$45,000	4%
Signs/Cars	9	\$45,000	4%
Staff/personal	8	\$40,000	3.5%
Yellow Pages	7	\$35,000	3%
Courier Mail	7	\$35,000	3%
REA	7	\$35,000	3%
Tenants	2	\$10,000	1%
Tradesmen	2	\$10,000	1%
Same Complex	1	\$5,000	0.5%
TOTAL	229	\$1,145,000	100%



Growth = Lead Generation

CHANGING THE WAY INVESTOR LEADS ARE HANDLED

There Are 3 Main Categories Of Email Buyer Enquiries Received From Right Move, Zoopla and other portals



Contacting The Agent

The Investor / Buyers selects 'Email Agent' on realestate websites

4/15 Castle Street Kedron Qld 4031 Property No. 114291651

Offers over \$280,000 Unit 2 1 1

Floorplan Promote my property

Print Page Save
Get Directions Send to a Friend
Twitter Like Be the first of your friends to like this.

Email Agent about 4/15 Castle Street Kedron

* required fields

Name*

Email*

Phone

About me:

Please choose an option

- Please choose an option
- I own my own home
- I am renting
- I have recently sold
- I am a first home buyer
- I am looking to invest
- I am monitoring the market

1000 remaining

Only to be used for sending genuine email enquiries to the Agent. REA Group Ltd reserves its right to take any legal or other appropriate action in relation to misuse of this service.

Submit

Matthew Jobs 0422 294 ...

400 Newmarket Road
Newmarket, Qld 4051

View Agency Profile

Email Agent



Growth = Lead Generation

Auto Response To Possible Investor / Buyer

The Investor now receives an email and text message that contain an introduction and information about your property management services



Subject: Your enquiry for 1040/8 Harbour Road Hamilton

Hi Andrew,

We have received your enquiry from www.realestate.com.au regarding the property that we have listed for sale at 4/15 Castle Street Kedron.

Your enquiry has been forwarded to our Award Winning sales team and they will be in touch with a response shortly.

Should you require it their contact details are:

Matthew Jabs
P: 07 3354 8000
M: 0422 294 272
E: matthewjabs@eplace.com.au

In the meantime I would like to introduce myself. My name is Hayley Enders and I am the Business Development Manager for Place Estate Agents, my job is to help buyers like yourself.

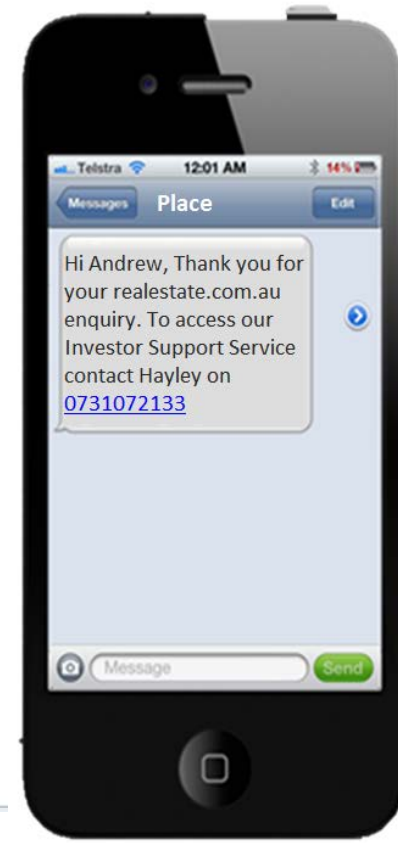
If you are looking for an Investment Property to purchase, or already have a property to rent then this is where I can assist as your selection of Property Manager is crucial to the returns you will receive.

I have attached some information that may interest you.

Our AWARD WINNING team would be more than happy to discuss our services, policies and procedures with you at a date suitable to you.

Warm Regards,

Hayley Enders
Business Development Manager
Place Estate Agents



Ask for the leads from your sales referral agents



Growth = Lead Generation

Private Landlords

PROSPECTING CALLS TO OWNER MANAGERS



OBJECTIVE OF CALL:

- Arrange a meeting with the owner



AT THE MEETING:

- Educate the owner
- Provide useful tips about property management

WHAT TO SAY WHEN PHONING/EXAMPLE SCRIPT:

Phone rings

Owner: Hello

PM/Caller: I'm calling about the property for rent in the Courier Mail is that still available?

Owner: Yes

PM/Caller: Can you tell me a bit about the property?

Owner: Yes, it's a 2 bedroom, 1 bathroom unit.

PM/Caller: What is the address?

Owner: Unit 3, 25 Smith St.

PM/Caller: When is the next inspection?

Owner: Saturday at 2pm.

PM/Caller: My name is Andrew Reece, I am a property manager with parentals.com.au. I would like to attend the inspection to drop off the legally required tenancy documents such as a blank Entry Condition Report and a blank Tenancy Agreement for you to use and my useful tips to help you rent your property faster. Would you mind if I dropped them round at that time?

InspectRealEstate

OWNER



IF YES

- Confirm your contact details with SMS.
- Turn up at the property and SMILE.



IF NO

- Send them your card with your business card.

An example of the words you might choose would be:

Hi Owner,
Thank you for your time on the phone today.
Please contact me should you require assistance finding a tenant fast.
Kind Regards,
Andrew

Example provided in pack

WHAT TO TAKE TO PROPERTY INSPECTION:

- Your Listing Kit
- The owner Manager Pack eg. Blank tenancy agreement, blank condition report etc.
- Management agreement

InspectRealEstate



Meet private landlords at their next schedule viewing



Growth = Lead Generation

InspectRealEstate

Catching Leads At Source



Refer to prorentals.com.au in 4 easy steps

Step 1:
Call our New Business team on our Direct Rental Appraisal Line (07) 3721 6903.

Step 2:
We attend and view the property, take a detailed description and multiple pictures.

Step 3:
We prepare a full written rental appraisal which details the range of rent your client can expect to receive.

Step 4:
We post or email the rental appraisal report to you, free of charge, allowing you to discuss the results with your client.

At this point your client is free to engage us to manage their property.

It's that easy!

p. (07) 3721 6903
f. (07) 3721 6984
e. info@prorentals.com.au
w. www.prorentals.com.au

prorentals.com.au
PROPERTY MANAGEMENT SPECIALISTS

we go to great lengths to deliver

**fast,
free
rental
appraisals**

that's the **prorentals.com.au** approach
PROPERTY MANAGEMENT SPECIALISTS



Growth = Lead Generation

Call Scripts

Once leads have been captured, you can use the following script:

- Do they own an investment property
- Ask if they require assistance
- Offer them a free rental appraisal

Has visited a Prime Open For Inspection – Free Let Fee Promotion

Hi, my name is (your name), I'm calling on behalf of Prime & Prorentals.com.au – Do you have time to speak.

You inspected a property at (Address Inspected).

We're calling investors who have viewed properties through Prime to see if we may be able to be of assistance with property management and to let you know about our **Free Let Fee** promotion that we're currently running.

Do you own an investment property that we can assist you with?

Option 1

YES

Great – would it be possible to arrange a time to come and meet you to answer any questions you have in greater detail?

YES

Great! (Arrange a time to meet)

NO

Would it be possible for me to send you some information ?

Option 2

NO

Are you still looking for an investment property – we could assist you by providing free independent rental appraisals on properties that you are interested in purchasing in order to assist you with your research. We also have a property research room at our office. You can come research property prices of properties across Queensland and you will also have access to current rents, property descriptions and photos of over 1,200 properties across Brisbane.

No problems, well if you know anyone else (relative or friend) who owns an investment property in Brisbane we would also extend the offer to them of their First Let fee for Free send you the Gold class tickets as a thankyou for referring them

Follow Up

Call Nights

- For 2 hours between 5PM and 7PM we call our current and previous clients and ask them for business
- Reward the results in new management “NOT calls made”
- Incentivise and reward owners to refer more properties with a ‘extra offer in a particular time frame that expires’.
- Call the owners and then send them the Voucher or Discount Certificate

For example:

Call night and prize auction where team members could bid with prorentals.com.au dollars they have earned from generating leads in call nights



prorentals
com.au

Prospect Calling Competition

Are you keen to build your portfolio? Are you keen to talk to prospective owners who may need your help? Are you keen to call your existing owners for something other than repairs? Are you keen to win some GREAT PRIZES to boot?

From the 21st August to 11th September we will be making prospecting calls to any owner, tenant, prospect who may have an investment property in Brisbane that we do not currently manage or any Multiple Property Referral Source that we do not currently deal with.

The competition will be open to **ALL staff members at PRORENTALS** – Leasing team, Administration, New Business, Property Managers and The Partners.

You can bid with ProCash at special auction held by Brad Jackson (date tba, will be mid Oct). Bid for \$1,000+ worth of prizes such as iPods, TVs, DVD players, Sony Playstation 2, coffee vouchers etc

\$1 PROCASH FOR EVERY CALL MADE
\$10 PROCASH FOR EACH APPOINTMENT/LEAD SET
\$50 PROCASH FOR EVERY PAMD RECEIVED
\$100 PROCASH FOR EVERY NEW MANAGEMENT

= From one call you could get \$161 ProCash by making the call, getting the lead, pamd and management
MUST BE LOGGED ON CALL RECORD SHEET TO RECEIVE PROCASH



The Calling nights will be held from 5.00pm – 7.00pm on the following dates:

Tuesday 21 st August 2007	Tuesday 28 th August 2007
Tuesday 4 th September 2007	Tuesday 11 th September 2007

You can ofcourse use any spare time you have in the office to make calls and they all count!

Follow Up

Call Nights

prorentals
com.au

What we are currently offering

Cheque for one weeks rent – any body who brings their property to us as part of the Call Nights will receive a cheque for one weeks rent upon management of the property.

- If their property is already tenanted with another agent – we will still pay them one weeks rent when they transfer their property to us.

*They must commence the transfer prior to 31st December 2007
ie Signed PAMD and termination letter sent to other agent*

prorentals.com.au can also assist you with:

- Carrying out comprehensive rental appraisals
- Advise on what tenants are seeking in a property
- Access to our Property Investor Research Facility
- Management of your investment properties
- Securing suitable tenants
- Advise on how to increase your rent achieved
- General tenancy and legislation advise
- Statistics and data on the rental market
- Property Contacts – trades people, building inspectors, valuers, solicitors, mortgage brokers, sales people etc.

• 100% Property Management Focus
• 24 Full Time Staff
• 3 Leasing Vehicles on the road
• 1,450+ Properties under management
• Properties managed Brisbane Wide
• 8 years in operation
• Professional and Enthusiastic Team
• Performance based fees
• Written Service Guarantee


17 +

This is how many properties we put on as a result of the phone prospecting nights in May 06
Can we beat it?????

prorentals
com.au

Phone Techniques – Back to Basics

- Smile:** The person on the other end of the phone call can tell from the tone of your voice whether you are happy to talk to then or not.
- Attitude:** Before you phone anyone spend 5 minutes beforehand with positive affirmations such as:
 - o *I feel great!*
 - o *People want to talk to me on the phone because I can help and give them information to help them with their important decision.*
 - o *People want to hear from me, as I am a professional in every way.*
 - o *I have great phone manner.*
- Rejection is great:** Remember the more rejection you get, the more prospects you make. Phone calls are simply about numbers and the person who makes the most calls will usually end up with the most prospects and thus make the most money!
- Stand Up:** Stand up when you call as you will sound more alert and the person on the other end will feel that you are interested.
- Posture:** If sitting down you have an upright back. Again, the person on the other end of the phone can tell in your voice, as it will reflect in your personality. If you slouch your voice will seem boring and uninterested. So sit upright so you and the other person can get excited about your call.
- Assumption:** Always assume the person wants to speak with you because you have exciting information they want.
- Use their name:** Use the other person's name as much as possible as this will get their attention for the next few minutes every time.
- Know what you are going to say:** Always have an agenda of what you want from this phone call. From every phone call you want a prospect. Refer to your notes for a basis script if you get stuck.



RECEIVE A \$400 TRAVEL GIFT CARD
By simply referring another property to prorentals.com.au*.


This is our way of saying thanks
Complete the details below & return to our office before June 30, 2010

Name: _____
Contact details: _____
Investment property Address: _____

FOR MORE DETAILS: Call Chris Gordon on (07) 3721 6945
Happy Holidays

prorentals
com.au
PROPERTY MANAGEMENT SPECIALISTS

*CONDITIONS: Refer prorentals.com.au another property to manage from yourself, family, friend or colleague and as a thank you prorentals.com.au will reward you with a travel gift card from Flight Centre to the value of \$400 - once the referred property becomes financial.



Follow Up

Call Nights



Scripts for Calling Our Current Owners – One Weeks Rent Promotion

Hi (name), it's (your name) from Prorentals do you have time to speak –

The reason for my call is to #1 thank you for your support in allowing me to manage your property at (property address). We have been looking after the property for (time) and have (achieved some good rental increases, placed some quality tenants, not had any trouble with vacancy).

The other thing I wanted to let you know is We are currently running a special promotion as I am working on building up my properties under management.

We are currently offering to pay you one weeks rent as well as 2 gold class movie tickets if you happen to own another investment property in Brisbane that we could assist you with the management of before the end of the year.

NOTE: If they have another property with another agent that is already tenanted – we will still pay them one weeks rent and gold class movie tickets

Is that something that you might be interested in?

I DO OWN ANOTHER PROPERTY BUT IT'S WITH ANOTHER AGENT.

No problem - We can arrange for the transfer of the property from your other agent quite easily and all we need to do is start arranging it before the 31st December 2007 *

GREAT, HOW DO YOU TRANSFER THE PROPERTY?

1. We will arrange for a PAMD Form 20a Appointment of Agent Form to be forwarded to you either in person, or via post, fax or e-mail. This will need to be read through, filled in and authorised by all registered owners of the property. This provides us with the authority to act upon your behalf.
2. We will provide you with a draft letter for you to sign advising the other agent of your decision to transfer the property to our office. We will then send this to your current agent. This is the only contact you will need to have with them about the transfer.
3. The Termination Period with your Current Agent: As per your Property Management Agreement with your current agent, there will be a 30 - 90 day termination period. We are willing to arrange an immediate transfer by "paying out" the 30 - 90 days worth of management fees (termination fees) to your current agent in return for the immediate handover of the property file. We would do this at no cost to you as a thankyou for the opportunity to manage the property on your behalf. The benefit to you of this is that from your point of view the transfer should be seamless and there would be no opportunity for your current agent to "wind back" the service to you over the usual termination period.
4. The Transfer: We will then contact the agent and collect the file including all necessary documentation including Tenancy agreement, condition reports, rental payment ledger, bond forms, application documents etc.
5. Keeping the Tenant in the Loop: Once the file has been collected, I will then contact the tenants to introduce myself and advise them of the change of management, issue them with new rental payment details (B-Pay), find out if there are any outstanding issues and arrange a routine inspection of the property.

THAT SOUNDS GREAT

O.K then, If I can grab the address of your other property and the name of the other agent, I will get New Business Team to send you the paper work so we can get started – Thanks for your support

* Even if the file is not here in the office but we have got the ball rolling, i.e
- PAMD signed
- Termination letter from owner sent to other agent



Growth = Lead Generation

 InspectRealEstate

Follow Up

Call Sheets

Cold Call Record Sheet

Your Name: ERIN

	Date	Name	Phone Number(s)	Prospect / Type eg. owner, tenant	Current Property?	Results	Follow up Required?	Enquiry Sheet provided
e	1 21/8/07			Prospect		Selling unit, may buy investment in the future.		Send previously send.
e	2 21/8/07			Prospect		msg. -> will speak with husband if get back to me. (N)		Send (email)
	3 21/8/07			Prospect		- didn't send (bounced)		Send
	4 21/8/07			Current cont		no longer renting out.	N.	N.
	5 21/8/07			Prospect		left msg on mobile - happy with agent.		Send
e	6 21/8/07			Prospect		talking to husband, managing themselves.		Send (e)
e	7 28/8/07			Prospect		will talk to sister, although petty happy		no address.
	8 28/8/07			Prospect		no response.	N.	N.
	9 28/8/07			Prospect				
	10 28/8/07			Prospect		happy with onsite - thought deal was good		
	11 28/8/07			Current				
	12 28/8/07			current		will ask around at work. Mum please post a few.	Y	Send
	13 28/8/07			current		will spread the word.	Y	blank ones
	14 28/8/07			Current		family has properties	Y	send.
	15 28/8/07			Current		looking for another unit	Y	
	16 28/8/07			Prospect		happy w agent - once lease is up will M - in Dec.		
	17 29/8/07			Prospect		bring in PAMD 29/8	N.	Y.
	18 11/9/07			Current		doesn't have property - will pass on to friends		N email/ vouchers.
	19 11/9/07			Courier M.		Ultimate RE.	N.	N.
	20 11/9/07			Courier		Professional Sandstone	N	N
	21 11/9/07			"		Not available.	N	N



Growth = Lead Generation

Growth: How To Track Your New Business Leads

- Track all Leads with a New Enquiry Form
- Every new business call, every new business email that you receive, every new business walk-in enquiry, even the sniff of one needs to be completed with a 'New Listing Enquiry Form'.

- Reward for the most forms.

For example: Have a monthly competition as to who gets the most completed – the winner receives a prize.

- A copy of this is included in your packs.
- HOW DID you find out about us ???

The image shows a 'New Listing Enquiry' form from prorentals.com.au. The form includes fields for Date of Enquiry, Prospector, PM, Proactive/Reactive, Source, and Address of Property. It also has sections for property details like Number of Beds, Baths, and Garages, and a 'Short Description'. There is a 'TO BE COMPLETED IN FULL' section for Owner Contacts (phone HOME, WORK, MOB; email; postal) and a section for Current status (Vacant, Owner occupied, Under Construction / Renovation, Sold, and settles on, Rented for, and managed by). It also includes fields for PDS attached, Rental Appraisal, Listing presentation done by, PAMD Kit issued to owner on, and VAP issued. At the bottom, there is a table for tracking leads with columns for Date, Comments / Notes, and Follow Up Date.

Date	Comments / Notes	Follow Up Date

Tracking & Follow Up

GROWTH = CONVERSION



Tracking & Follow Up

Status of the enquiry and follow up columns are attached to each prospective buyer

Property Address	Enquiry Date	Status Group	Status Date	Follow Up Due	Buyer First Name	Buyer Last Name	Follow Up
3-100 Wheatley St, GOSNELLS	17/07/13 2:31 PM	Inactive	17/07/13 2:31 PM		Kalpesh		First home buyer - no interest
10/35 Rudd Road, LEUMEAH	17/07/13 1:58 PM	Waiting For Follow Up	17/07/13 1:58 PM	14/07/13	Kristen	Browne	
24 Clevedon Pl, KALLAROO	17/07/13 1:14 PM	Follow Up Req	17/07/13 1:17 PM	19/07/13	Drew	Scott	Very Interested - will be inspecting as investment property
2 Cobham Street, INGLEBURN	17/07/13 9:48 AM	Waiting For Follow Up	17/07/13 9:48 AM	12/07/13	Owen	Mistler	
3-100 Wheatley St, GOSNELLS	17/07/13 4:28 AM	Follow Up Req	17/07/13 4:57 AM	18/08/13	Michelle	Hoskin	Looking to invest - Please provide rental appraisal 18/08
61 The Raar Drive, BARKATHOL	17/07/13 4:01 AM	Follow Up Req	17/07/13 4:04 AM	29/07/13	Jason	Pham	Selling own home - provide rental appraisal on their home



Growth = Conversion

List of one liners

New Business:

- **When can we meet?**
- **Why did you buy this property?**
- **How did you hear about us?**
- **Can you please authorise this document so I can start looking for a tenant for you today?**
- **Zero cost to users unless we find a tenant which means your approval**
- **Owning an investment property is like owning a rental car**
- **What page on Google do you stop looking?**
- **To protect your \$400,000 asset, don't make your decision based on \$188 per year (or 1% Management fee difference)**

(\$336 per week @ 52 weeks) @ 1%=\$188 per year or 3.5 days rent



STP / Listings Presentation

Quality of Reports

- Demonstrate the quality of your work VS the work of your competitors.

Address of rental premises	Postcode 4066	Form 1a Entry Condition Report General Tenancies - Page 1 <small>Residential Tenancies Act 1994 (Section 42)</small>
Name of Tenant/s		
Name of Lessor/Agent	PRORENTALS.COM.AU	
Water Reading		

Name of Tenant/s	
Name of Lessor/Agent	
Water reading	

Entry Condition Report
- General Tenancies - Page 1
Residential Tenancies Act 1994 (Section 42)

Lessor/Agent Other items or comments (if any)	Clean	Undamaged	Working	Item	Tenant Comment on Lessor's/Agent's Report
Grey door no marks. Metal door bell in centre of door with paint stroke on it.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	Cream walls - 1 x 5m black scuff mark LHS wall 1m along wall. 1 x 2m black scuff mark LHS wall 1m along from door. 1 x 2m scuff LHS wall above skirting
Skirting has paint marks and light scratches on surface. Cupboard on RHS	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	1.3m from door. has a chip on the bottom left corner. Marks in cupboard.
Dent in lower part of front door.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
Polished floors no marks or scratches.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	
2 x light switches. 1 x silver light shade on wall with ceramic white half circle	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Power Points	cover frosted.
Purple wall LHS 1m up from floor small indent on edge. Purple wall in	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	launge has old indents under panel that have been repaired.
Sliding glass door. 2 fixed pans of glass, and screen door. Dead bolt lock	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	at bottom of glass door. Door hard to open - stiff
Green and blue verticle striped backed curtains with wooden curtain rod (<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	44 round wooden hooks.
2x round light with silver 3 layer rims with frosted glass dome covers.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
Polished wooden floors no scratches. Skirtings all marked with paint and light	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	scratches.
1 x tv point - 1 x 1pp	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TV/Power Points	
Cream walls no marks. All skirtings around wall have paint and scratches.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	
4 x rectangular windows with silver handle openers. Water marks on the outside	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	of the windows.
Green and blue striped curtains backed- wooden rod with 22 circle wooden hooks	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	
1 x round light with three layer silver rim and frosted dome cover	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
Polished wooden floors no scratches or marks.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	
1 x 1 pp	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TV/Power Points	
Cream walls no marks - green flies around sink to above wall- None chipped	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	
1 x round light with single silver rim with frosted dome cover and 2 silver metal	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	half circle rods holding dome on.
Polished wooden floors no scratches or marks. Black skirting has scratches	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	and paint speckles.
17 x pine wooden cupboard doors. 3 x draws RHS of oven - 1 x utensil tray	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Cupboards/Drawers	2 x pine wooden corner cupboard doors 22 x silver 20cm long curved handles.
Green speckled with brown marbled effect bench top. Breakfast serving side	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Bench Tops/Tiling	has 2 x faded marks on RHS edge in middle approx 6cm circumference.
Silver double sink 1 large side, 1 small side with silver folioover	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Sink/Disposal Unit/Taps	Marks above sink on the bottom of cupboards.
Omega four burner ceramic cooktop - slight rust marks on all burners, rust	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Stove Top/Griller	mark on silver outer rim bottom centre on slopedtop. 4 x black knobs white-
numbering - OMEGA oven fan forced-2 x black knobs white numbering. 2 x plastic	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Oven	indicator lights below knobs. RHS timer gage with 6 x black buttons. Silver
handle on oven door. 3 x metal racks new. 2 x griller trays new. Rangehood/Omega	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Exhaust Fan/Rangehood	Omega rangehood with white light and fan switches. Silver filter clean.
Westinghouse 905 white - 2 x grey racks inside, 1 x grey utensil holder with	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Dishwasher	green handle.
2 x 2pp 2 x 1pp	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Power Points	>Small crack in plastic light cover above above
TALWAY - Panel speckles and slight scratches on skirtings. Cream walls no marks.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	
Linon cupboard- 4 x rectangular doors(grey) 4 x square doors. 8 x silver handles	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	5 x wooden shelves in 3cupboards, 1 steel hanging rod in 1 cupboard, 1 x hook.
1 x half circle light, frosted dome cover with 2 x silver holders	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	
Polished wooden floors no scratches.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
1 x 0 pp (vigin board)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Power Points	

Lessor / Agent Other items or comments (if any)	Clean	Undamaged	Working	Item	Tenant Comment on Lessor's/Agent's Report
Small eyeover shade	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Power Points	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TV/Power Points	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TV/Power Points	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Cupboards/Drawers	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Bench Tops/Tiling	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Sink/Disposal Unit/Taps	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Stove Top/Griller	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Oven	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Exhaust Fan/Rangehood	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Dishwasher	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Power Points	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Doors/Walls	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Windows/Screens	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Blinds/Curtains	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Ceiling/Light Fittings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Floor/Floor Coverings	
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Power Points	

Lessor/Agent Signature: _____ Tenant's Signature/s: _____ Form 1a - P47 Aug 04

GROWTH = PEOPLE



Growth = People

 **InspectRealEstate**

- ✓ **The goal has been set**
- ✓ **Capacity is ready**
- ✓ **The boss is happy**

**Q: How to increase productivity
of your team by 46%?**



Increase Productivity
46%



Growth = People

 **InspectRealEstate**

Motivation

How do you motivate your Property Managers?

- To reduce arrears/rent outstanding
- To action maintenance fast
- Respond and Communicate quickly
- Focus on growth
- To care



How To Increase Productivity

ANSWER:

- ✓ **Incentive Based Pay System**
- ✓ **Our Property Managers were paid on a unique commission basis.
They were paid a percentage % of the Management Fees generated from their portfolio.**
- ✓ **As an accountant on a fixed wage the more hours I worked the less I was paid per hour.**



Incentive Based Pay System

- ✓ **Property Managers are rewarded to minimise vacancy and maximise the rent.**
- ✓ **Property Managers choose the number of properties they manage, as this determines their income.**

Property Manager	Number of Managements	Average Rent	Average Fee	Your Pay
PM 1	219	\$444	7.6	\$115,283
PM 2	205	\$439	7.8	\$109,505
PM 3	203	\$442	7.5	\$104,979
PM 4	192	\$428	7.6	\$97,427
PM 5	184	\$418	7.4	\$88,787
PM 6	158	\$397	7.7	\$75,346
PM 7	157	\$421	7.7	\$79,395
PM 8	149	\$407	7.6	\$71,898
PM 9	106	\$411	7.4	\$50,292
PM 10	94	\$404	7.1	\$42,062
PM 11	61	\$415	7.7	\$30,408
PM 12	33	\$437	7.5	\$16,872
PM 13	4	\$320	8	\$1,597
PM 14	0	\$0	0	\$0


Property Manager Income Calculator

Property Manager Income Calculator Return to List of Calculators

Please enter some information first:
(Yellow fields can be changed)

Average Rent (\$ p/w):	400
Average Management Fee (%):	7.5
PM Base Salary (% p/y):	45000
PM Payment Percentage (%):	30
Your Target for Total Mgts:	250
Display Results in Intervals of:	10

No of Mgts	Annual Fees	PM Pay @ 30%	PM Package	% of Fees
1	\$1,564	\$469	\$45,000	2877
10	\$15,643	\$4,693	\$45,000	288
20	\$31,286	\$9,386	\$45,000	144
30	\$46,929	\$14,079	\$45,000	96
40	\$62,571	\$18,771	\$45,000	72
50	\$78,214	\$23,464	\$45,000	58
60	\$93,857	\$28,157	\$45,000	48
70	\$109,500	\$32,850	\$45,000	41
80	\$125,143	\$37,543	\$45,000	36
90	\$140,786	\$42,236	\$45,000	32
100	\$156,429	\$46,929	\$46,929	30
110	\$172,071	\$51,621	\$51,621	30
120	\$187,714	\$56,314	\$56,314	30

 **inspectrealestate.com.au**
Grow your rent roll faster with...

**Visit the following link to use the
Property Manager Income Calculator and the
Property Manager Income Generator**

Please go to

www.inspectrealestate.com.au/Training/agentrainmaker2019

Property Manager Income Generator

Property Manager Income Generator

[Return to List of Calculators](#)

Please enter some information first:
(Yellow fields can be changed)

Desired Annual Income (\$):	80000
Average Rent (\$ p/w):	400
Average Manangement Fee (%):	7.5
PM Payment Percentage (%):	30

Calculate...

For a Property Manager to earn \$80,000 per year, the PM requires **171** properties under management with an Average Weekly Rent of \$400 and an Average Management Fee of 7.5%, with the Property Manager earning 30% of the Management Fees generated.



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Property Manager Income Payments

prorentals.com.au
 48 Sherwood Rd
 (PO Box 2044)
 TOOWONG Q 4086
 PH: 07 3876 0000
 FAX: 07 3876 0111

ABN: 14-820-134-454

Account name(s): prorentals.com.au 4
 Account: PROMGMT4
 Statement from: 30 Apr 2010
 Statement to: 14 May 2010
 Statement number: 74

2010	Details	Debit	Credit	Balance
454988	Management Fee to agent		\$61.60	\$36,831.03
454992	Management Fee to agent		\$104.94	\$36,935.97
454995	Management Fee to agent		\$96.00	\$37,031.97
454998	Management Fee to agent		\$36.00	\$37,067.97
455001	Management Fee to agent		\$42.24	\$37,110.21
455004	Management Fee to agent		\$63.35	\$37,173.57
455007	Management Fee to agent		\$94.48	\$37,268.05
455010	Management Fee to agent		\$42.24	\$37,310.29
455012	Management Fee to agent		\$148.38	\$37,458.67
455015	Management Fee to agent		\$58.08	\$37,516.75
455018	Management Fee to agent		\$98.00	\$37,614.75
455021	Management Fee to agent		\$64.24	\$37,679.00
455024	Management Fee to agent		\$40.99	\$37,720.00
455026	Management Fee to agent		\$95.12	\$37,815.12
455029	Management Fee to agent		\$67.76	\$37,882.88
455032	Management Fee to agent		\$98.00	\$37,980.88
455035	Management Fee to agent		\$26.40	\$38,007.28
455038	Management Fee to agent		\$99.07	\$38,106.35
455043	Management Fee to agent		\$8.42	\$38,114.77
455046	Management Fee to agent		\$126.72	\$38,241.49
455049	Management Fee to agent		\$100.32	\$38,341.81
455052	Management Fee to agent		\$95.12	\$38,436.93
455055	Management Fee to agent		\$81.85	\$38,518.78
455058	Management Fee to agent		\$86.24	\$38,605.02
455061	Management Fee to agent		\$90.72	\$38,695.74
455064	Management Fee to agent		\$95.32	\$38,791.06
455067	Management Fee to agent		\$148.90	\$38,939.96
455070	Management Fee to agent		\$75.68	\$39,015.64
455073	Management Fee to agent		\$74.60	\$39,090.24
455076	Management Fee to agent		\$65.15	\$39,155.39
455079	Management Fee to agent		\$81.05	\$39,236.44
455082	Management Fee to agent		\$53.63	\$39,290.07
455085	Management Fee to agent		\$95.12	\$39,385.19
455088	Management Fee to agent		\$93.25	\$39,478.44
455091	Management Fee to agent		\$77.44	\$39,555.88
455094	Management Fee to agent		\$91.60	\$39,647.48
455097	Management Fee to agent		\$67.76	\$39,715.24
455100	Management Fee to agent		\$137.28	\$39,852.52
455103	Management Fee to agent		\$72.16	\$39,924.68
455105	Management Fee to agent		\$51.60	\$39,976.28

MJ
MILL
PA

Property Managers prepare their own monthly pays so they know how to increase it.

Add up all the management fees from PM Portfolio.

Actual Amount LESS GST \$28,429 / 1.1 @ 30% = PM is Paid \$7,753

TIP Day rate

AD	AE
	Console
	STATICS
	-
1	13,851.49
2	24,171.01
3	21,124.41
4	15,208.07
5	145.20
6	128.70
7	32,714.89
8	31,024.52
9	33,988.65
10	23,839.80
11	25,736.19
12	286.88

PM Pay

Payroll Procedure:

- 1) We paid the Property Managers weekly as per the award. Preparing the pays in this way (weekly as per the award, and a monthly bonus), allowed us to show clearly that we were meeting the obligations of the modern award. Also, any deductions for things like carparking, errors etc, had to come out of the bonus, they could not come out of the award payment, as this would then mean they were being paid under the award.

At the time this was:

\$668.04 per week for 38 Hours

\$195.00 per week Car Allowance

Plus any overtime for Saturdays, as per the award.

All of the above payments (apart from Additional Saturdays) were deducted from the Bonus calculation.

There were two types of Saturdays – Rostered and Additional.

Property Managers were required to work a certain number of Saturdays per year as per a Roster system. If they worked any Additional Saturdays, these were added back into the Bonus, to make sure that they received extra reward for working extra time.

- 2) To calculate the bonus, I would prepare a spreadsheet which would calculate the day rate and bonuses due, and could also be used to check the Property Manager's pay calculations. In this spreadsheet in the "Mgt Fee" tab, I would key the Rent Commission from the Console Statistics (in the pink column).

Number of properties gained: 1
Number of properties lost: 7
Number of owners: 152

	Residential	Commercial	Holiday	Total
Properties	160	0	0	160
Tenants	156	0	N/A	156
Vacant Properties	8	0	0	8
Rented Properties	152	0	0	152
Bookings	N/A	N/A	0	0
Vacancy Factor	5.00	0.00	0.00	5.00
Rent Received	\$282,763.70	\$0.00	\$0.00	\$282,763.70
Let Fees Taken	\$4,372.50	N/A	N/A	\$4,372.50
Rent Commission	\$24,171.01	\$0.00	\$0.00	\$24,171.01
Outgoings Commission	\$0.00	\$0.00	\$0.00	\$0.00
Maintenance Commission	\$0.00	\$0.00	\$0.00	\$0.00
FDT	\$0.00	\$0.00	\$0.00	\$0.00



PM Pay

SYSTEM GPM PAY CALCULATOR Example

Mgt fees per owner statements
SUB TOTAL - A = \$ 6,074.87

ENTER GROSS FIGURES INCLUDING GST INTO BLUE SECTION

Additions	Description
Lease Renewals = \$ 64.86	\$ 258.58 See attached ledger print out from Console
Small Claims Appearance = \$ 30.00	\$ See attached ledger print out from Console
Fuel Allowance = \$ 30.00	\$ See attached inspection run signed by Direct Leasing
Mobile Phone Reimbursement = \$ 228.54	\$ See attached copy of bill with calls highlighted
Additional Saturdays = \$	\$ Dates -
Other (please specify) = \$	\$

SUB TOTAL - B = \$ 323.40

Subtractions	Description
Car Parking = \$ 578.57	\$ LPMA
Mgt Fees subtraction = \$	\$ Address & Owner =
Lease Renewal subtraction = \$	\$ Address =
Contribution to Error = \$	\$ See attached information

SUB TOTAL - C = \$ 176.91

Leave
Your coverage of other GPMs = \$ 101.89 Other GPM name for X days @ \$xxx.xx per day from INCOME STATS
(Dates of coverage = 06/07/2010 - 19/07/2010)

Leave taken by you = \$ 50% of day rate is less than \$137.53
50% of day rate is less than \$137.53 50% day rate

SUB TOTAL - D = \$ 101.89

Gross (A+B-C+D)	= \$ 6,556.60
Gross Already Paid	= \$ 4,024.87
Total	= \$ 2,531.73
Monthly Tax	= \$ 1,488.00 See attached tax calculator print out
Tax Already Paid	= \$ 728.00
Total	= \$ 728.00
Net	= \$ 1,803.73

Annualised Salary = \$ 21,656.60

TAX Calculator Page 1 of 2

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TWC Home

Tax Withheld Calculator

Individual Calculator
Labour Hire Calculator
Voluntary Agreement Calculator

30/07/2010 2:56:16 PM

Gross Monthly Earnings: \$6,413.05
Tax Applicable: \$1,488.00
Less Tax offsets: \$0.00
Less Medicare Levy Adjustment: \$0.00
Tax Withheld: \$1,488.00
Net Pay: \$4,927.05

Details:

Has the payee provided a TFN? Yes

If the payee has not provided a TFN, is the payee exempt from needing a TFN?

Is the payee an Australian Resident? Yes

Has the payee claimed the Tax Free Threshold? Yes

Amount the payee claimed for Tax offsets: \$0.00

Medicare Levy Variation

Payee claiming exemption or variation from the levy? None

Payee claiming reduced amount of levy? No

Does the payee have a spouse? No

Combined income less than applicable amount in Ready Reckoner? No

Number of dependent children claimed: 0

Miscellaneous

Payee entitled to annual leave loading? No

Does the payee have an accumulated HELP debt? No

Does the payee have an accumulated Financial Supplement debt? No

Pay Period: Monthly

Gross Monthly Earnings: \$6,413.05

Holiday Checklist

Pre-Holiday & Preparation for Peak Season Checklist

This is a reminder to all Property Managers of the provision in you Position Description under the heading on "Preparation for Peak Season" & "Annual Leave Entitlement"

As of 9am on the first business day in December, you must have your portfolio in the condition as specified in the "Pre-Holiday & Preparation for Peak Season Checklist".

Prepare your loved ones:

Explain to your significant other(s) that you will be very busy for Dec & Jan & Feb. They will stare blankly at you. Further explain that this means you will be harassed and stressed and not around much (starting earlier, working late, working Saturday and Sundays Etc) and that when you are home you will take out your stress on them and they should understand that you are just temporarily insane and not take your irrational outbursts personally. Explain that you will not be eating together or socialising until March. Explain to them that you require them to function as your life support system until March by providing you with alcohol, food & shelter in that order. Explain that any discussions regarding the future of your relationship will not be conducted until March & obtain from them an agreement that they will give you the benefit of the doubt until then.

Beware the Eye of the Storm:

Everybody here will tell you that the Peak Season is BAD (if it is only your first Peak Season you will not be able to guess how bad) but in the first week or so it will seem "not to bad" and you may even wonder what is all the hype about. This is because the first few weeks or so hurt leasing much more than PM's. If you have followed this checklist and started the peak season with a clean slate, then you will not feel the pain until the end of the 2nd week of January, and the pressure will continue to mount until late February.

Survival Guide:

Read Jeff's "Survival Guide for Peak Season" article on the internal website & pay attention to how you will plan your days. Watch the role play DVD of Reggae & Jeff.

[Survival Guide to Peak Season \(Morning Training #4\)](#)

Return Calls / Emails: ACTION REQUIRED – EA to sign off that your inbox is clear of messages to be returned

All calls returned & all emails replied to (either resolving the issue or telling the person when you will action it so they don't chase you when it is busy) so that come the first business day in January you have no calls and no email which require a response.

Maintenance Requests: ACTION REQUIRED – EA to sign off that you have no maintenance requests as hardcopy or email that are not actioned

All maintenance requests actioned (either issue work order, or send request to owner, again to save the tenant chasing you in the busy time).

Work Orders: ACTION REQUIRED – Attach a Console printout of your maintenance view

Check status of all work orders in your Console maintenance view (make sure the tradesman has not forgotten / lost fax etc – let tenants know status of all jobs to save them chasing you in busy time).

Invoices: ACTION REQUIRED – EA to sign off that there are no invoices in your cube waiting to be approved

All invoices allocated to work orders and stamped approved and out in for payment (to remove the clutter).

No Monkeys on your Back: ACTION REQUIRED - EA to sign off that no messages in your inbox or intray need actioning from you

For every issue that can't be finalised – make sure you are waiting on someone else. For example, if the owner wants a quote make sure you have sent off the quote request – although it is still an outstanding issue at least no one is waiting on you.

Filing: ACTION REQUIRED - EA to sign off that all of your E-filing has been done

Complete all you filing (to remove the clutter and enable you to find things in a rush).

Clear the Decks for Action Stations: ACTION REQUIRED – EA to sign off that your cube is clear of clutter

Clean your desk, empty your trays, throw out all rubbish, remove all stuff from the floor and shelves.

Little Things Count:

Find a stack of spare batteries & hide them with your camera (as you will take lots of photos and when things are busy you don't have to go looking for batteries or have them run out at a property) and make sure you have a UBD in your car, clean the junk out of the car (you will not get a chance for 2 months), put some For Rent signs and stakes in your car (as a vacant property costs you more money that it costs leasing), stock up on consumables (envelopes etc) in your cubicle so everything is at hand. Ensure you have the following –

- Spare camera batteries at your desk
- Updated UBD or Sav Nav in your car
- Made up For Rent signs in your car
- Charged drill in your car
- Hammer & screws etc in your car
- Car kit fully prepared in your car

Arrears: ACTION REQUIRED – Attach last 3 days of arrears reports to show KPIs are being achieved

Have them all on a shorter leash than normal.

Vacancy List:

First make sure that all your vacating properties are on the vacancy list – so that come the first day of peak season you are not putting properties onto the list for which you received a F13 the previous week. Second make sure that your properties which are on the vacancy list have the correct and best description and photos linked (as a vacant property costs you more money then it costs leasing).

Lease Renewals: ACTION REQUIRED – Attach a Console printout of your lease renewal view

All expiring tenancies in Jan/Feb sent expiry/F13 letter before January (to stop the tenants walking into the office in the middle of January and handing back the keys without notice)

Outstanding Accounts: ACTION REQUIRED – Attach a copy of the latest list produced by Admin

Action all outstanding accounts as per the latest spreadsheet (as they will be very old by the end of peak season and if the bond has been refunded or property sold you might end up paying for it yourself)

Management Keys: ACTION REQUIRED – List the date of your last reconciliation _____

Reconciled (goal is to have all keys on the board, or know where each missing set is located)

Saturday Team:

Have a meeting and decide how you will manage people in the office during the day (i.e. who can go out which day etc)

Team Approach:

Understand that your actions or inactions start a ripple effect that can cause a wave in other people days. EG - not calling owners about applications quickly will cause the applicants to be held up & any other potential applicant who want to look at the property to be held up - not to mention the office is affected with multiple calls from prospective tenants / applications contacting & e-mailing us. In January we are even more linked (eg An inspection officer not turning up on the Saturday) This will place a spanner in the works - as other people need to do their jobs & then all of sudden cover somebody else as well. If one wheel is out of balance it affects the whole parentals.com.au vehicle.

Pink Trays: ACTION REQUIRED – EA to sign off that pink trays are actioned

Be quick to get applications approved - should be priority of GPMs day - but still ensure that good tenants are selected.

REACH Database:

App Tracker: ACTION REQUIRED – Iszabel to sign off that you are up to date

New Enquiries: ACTION REQUIRED – Kelsie to sign off that you are up to date

Owner Update Information: ACTION REQUIRED – EA to sign off that you are up to date

Smoke Alarm Summary: ACTION REQUIRED – EA to sign off that you are up to date up to the end of January

EOM:

If your leave includes EOM day then ensure you have giving instructions to your cover buddy on how to complete your compliance checklist & your EOM pay/bonus.

Duty To Report Potential Claims:



Property Management KPI's

Key Performance Indicators:

Portfolio Size:	Achieve and maintain a portfolio of 200 properties
Portfolio Losses:	1. Lose zero properties via "mismanagement" 2. Lose zero properties via "failure to let"
Arrears:	No more than 1% of tenants greater than 7 days No more than 10% of all tenants
Routine Inspections:	Inspect each property <i>at least</i> 3 times in any 12-month period as per Clause 8.10 of the Essential Terms and Conditions of the PAMD Form 20a, or more frequently if so requested by the owner up to the maximum permitted under the Residential Tenancies and Rooming Accommodation Act.
Maintenance:	1. Seek approval from the owner before exceeding the amount specified on the owner's PAMD Form 20a Appointment of Agent at section 6.3 2. Action maintenance items within 1 business day of request or receipt of owners' approval if required. 3. Review on a monthly basis all outstanding work orders and fax a summary to tradesmen of all jobs outstanding for more than 30 days and note these on the EOM report. 4. No outstanding accounts greater than 3-months.
Vacate Inspections:	Within 1 business day of tenant returning the keys
Bonds refunded/claimed:	Same day as vacate inspection (either a refund or preliminary claim). Preliminary claims then to be finalised within 1 business day of receipt of the last tradesman invoice.
Lease Renewals:	Have 95% of all tenancies on fixed-terms and written authority from every owner with a periodic tenancy. Ensure all lease renewal paperwork is sent prior to the final date for each stage as specified in the lease renewal procedure.
Bond Variance:	Have four weeks bond at the current rental rate held at the RTA for 95% of all tenancies.
Tenant Email Addresses:	Have current email addresses recorded in Console for 90% of all tenants.

Owner Email Addresses:	Have current email addresses recorded in Console for 90% of all owners.
Listing Kit:	Maintain at all times an up to date listing kit.
REACH Database:	All properties to have photos and descriptions current as of the last vacancy, and maintain routine inspections and lease renewals.
Sales referrals:	Secure 25% of owner sales enquires.
Owner / Tenant referrals:	Receive 5 x properties per year
Compliments:	Receive 10 x written compliments per year from owners or tenants.
Annual Reviews:	Make 20 x <i>proactive</i> "Annual Review" calls each month to current owners, with the addresses noted on the EOM report.
Complaints:	Receive zero external formal complaints.
Formal Warning:	Receive zero internal Formal Warnings.
Workspace:	Maintain at all times a clean and tidy workspace with all items sorted and folders / trays labelled. Keep bin free of spills/stains and empty office bins on request.
Saturday Evaluation:	Achieve a rating of at least 7 out of 10 from the senior staff member on duty.
Leasing Reports:	Complete the inspection reports form by 10am the next business day.
Start Time:	Be seated at your desk on or before the start time 95% of the time.
Voicemail Greeting:	Have the correct voicemail greeting every time it is tested.
Enquiry Forms:	Lodge prior to the EOM close a New Business Enquiry Form for every lead received during the month.
Applications:	Contact the owner within 4 business hours of receipt, contact the tenant every business day, and contact the owner within 4 business hours of the completion of the application processing.
Cube Time:	Attend 100% of scheduled cube review meetings.

TTT Sessions:	Attend 75% of scheduled TTT, regardless of annual leave or sick leave.
Tenant Deposits:	Have no uncleared tenant deposits (such as overpaid rent, unallocated bond refunds etc) greater than 60 days.
VAPs to Leasing:	Ensure that the Director of Leasing has received a Vacancy Action Plan for each of the Property Manager's properties which are on the vacancy list.
Owner Updates:	Complete 100% of owner updates each week
Owner Documents:	Ensure each owner has received a copy of the current tenancy agreement and condition report relating to their property.
Monthly Checklist:	Submit on time each month a completed checklist
Key Reconciliation:	Complete a monthly reconciliation of your management keys
Smoke Alarms:	Ensure all Smoke Alarms are tested within the legislated time window.
Electronic Filing:	Ensure all electronic filing tasks for their portfolio are completed within one month of the document being ready to be filed, and ensure that all electronic documents are appropriate for external release.
Phone Answering:	Answer the phone as per any quotas instructed by the Director of Property Management.



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Weekly Cubicle Review

- **To ensure Property Managers were delivering on their KPI's, we implemented weekly performance reviews**

Weekly Cubicle Review Questions – of Key Performance Indicators (KPI)

Show me your KPI list on your cube wall. Any questions?

Show me the Service Guarantee on your cube wall. Any questions?

Show me your internet home page – it should be the Parentals Staff Only website. Show me how you would find a procedure on Arrears (should use Ctrl-F and click on link – no need to close Find window).

Show me where you keep your blank New Enquiry forms.

Show me all the direct lines and mobile numbers of fellow staff members programmed into our mobile phone.

What do you say when a caller asks for another PM's mobile number? What do you say when they ask for your number?

Show me an application you have recently approved. Now show me the documentary evidence that the owner has approved all the various terms of the tenancy agreement.

Are you sitting on any applications? Do you have any applications that have been processed and given to you, but not yet approved by the owner? Do you have any approved occupant applications that you need to process?

Do you have an ideal week plan?

When was the last time you actioned an item that you found from reading the Inspection Officer's daily reports.

What was the last PI Insurance issue that you reported? Are there any you have not yet reported?

Have you completed your Induction Checklist?

KPI: Portfolio Size: Achieve and maintain a portfolio of 200 properties

How many properties do you manage? Open up REACH and show me.

What is your guess for the percentage of these that you did the listing presentation, versus existing managements that were given to you?

What is your plan to achieve your number one KPI and when do you plan to achieve it?

Has your portfolio grown over the last month?

What is our current new business promotion?

Are you aware that we pay out management fees? Tell me how this works.

How did your last listing presentation go?

How many FTGMs have you got on the vacancy list? Show me in REACH.

What was the source of these FTGM's?

Are you taking over any properties from other agents?

Are you working on any other leads? i.e. enquiry that you are trying to set up a listing presentation, listing presentation that you have done but not yet received the PAMD etc.

Are you able to show me what listing presentations you have done and the percentage that were successful.



One Weeks Paid Work Experience

Growth Portfolio Manager Trial Period Checklist

Computer login – PM
Password – (see DPM) _____
Phone extension: _____

Please complete each task during your trial, sign the checklist & return when complete

- Please read the company policy on mobile phones about not giving them out found in S:\Reach\StaffOnly\Procedures\Direct Dial Telephone and Fax Numbers.htm
- Please be aware that the business name is all lower case – never a capital ‘p’ & that the business name includes the ‘.dot com, .dot au’ – pre rentals.com.au
- Email the office to advise them of the length of your trial period, your pre rentals.com.au email address, your phone extension, your mobile number (remind them to only give your mobile to team members & not tenants/owners/tradesmen) & to say hello to you & tell you something about pre rentals.com.au when you see them.
- Provide bank account details & superannuation details & fill in T ax Declaration form & give to Andrea in Admin.
- Attend all office training sessions held in the boardroom, Tuesday at 10am (TTT) + Wednesday training conducted by Andrew + Thursday training at 10am conducted by Jeff.
- Receive the ‘Starter Pack’ of documents from Jeff. Includes induction checklists + PAMD Form 20a + tenancy agreement etc
- Get training of how to use the copier / scanner / fax & the phone system from upstairs receptionist / Administration
- Learn how to access Console & Reach Database & Realworks
- Review of Growth Portfolio Manager position description, explain ‘responsibility’ and the importance of honesty hours of work, KPIs
- Office basics such as location of toilets, car park, phone answering and order, not handing out mobile phone numbers key handout procedure, location of files on servers.
- Obtain car park boom gate card from Andrea in Admin.
- Know how to locate and search for procedures on the ‘STAFF ONLY’ internal website
- Attend 3x vacate inspections with any of the Property Managers
Address #1 _____
Address #2 _____
Address #3 _____
- Attend 3x full condition re inspections with any of the Property Managers
Address #1 _____
Address #2 _____
Address #3 _____
- Submit copies of all condition reports done during trail to Jeff
- Attend 3x Tenancy sign ups with any of the Property Managers
Address #1 _____
Address #2 _____
Address #3 _____
- Have a UBD street directory published in the last 24 months or a ‘Sat Nav’
- Read the green RTA booklet, standard tenancy agreement, explain which RTA form is used in which situation, explain lease breaks, change of tenants, phone reimbursement, disputed maintenance with tenant, understand what landlord insurance is and what it covers.
- Understand that you are part of the Property Management team and that you can ask questions of other Property Managers and will need to work together to cover each other.
- Ensure your outlook diary is used to record all appointments and your hard copy diary is in the office at all times, use it to make any notes rather than writing on a piece of paper.
- Be able to explain the role of each person within the company and how to conduct an office tour. Conduct 1 x office tour with a team member
- Have completed the tasks above : Name _____

Signed _____

One Weeks Paid Work Experience

- Checklist was provided
- Team voted at the end of the week (Yes or No)
- If the team voted ‘Yes’, a 3 month trial was then offered



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Three Month Trial Period

Property Manager Induction and Probation Checklist
Updated 12/04/2010
Please complete each task during probation, sign each page and return when complete

Please read the company policy on mobile phones about not giving them out found in S:\Reach\StaffOnly\Procedures\Direct Dial Telephone and Fax Numbers.htm

Complete the Leasing Induction Checklist & have this signed by the Director of Leasing

Complete the Administration Induction Checklist & have this signed by the Director of Administration

Complete the New Business Induction Checklist & have this signed by the Director of New Business

Review of Position Description, explain "responsibility" and the importance of honesty, contribution to service guarantee/errors, hours of work, be able to explain how your pay is calculated, KPIs

Finalise and sign employment documentation and keys

Office basics such as location of toilets, car parks, phone answering and order, office close and open procedure, covering reception and order, not handing out mobile phone numbers, key handout procedure, key cabinet structure, location of files on server.

Be able to explain the role of each person within the company and be introduced to those people

Read and understand all procedures on the "STAFF ONLY" internal website

Complete 3x vacate inspections for any "System Property Manager" with them to check your work afterwards
Address #1 (GPM) _____
Address #2 (GPM) _____
Address #3 (GPM) _____

NEW MANAGERMENTS: Understand and explain the rules by which a new management is allocated to a PM, the use of the New Business Enquiry form, the 1/4 update, and how to handle a new business telephone call, complete familiarity with a blank PAMD.
Describe how to grow your properties under management - you are your own NEM.

Complete 3x condition reports for any "System Property Manager" with them to check your work afterwards
Address #1 (GPM) _____
Address #2 (GPM) _____
Address #3 (GPM) _____

Learn Saturday Skills: roster and roster partner, duties, leasing skills

Submit copy of all condition reports done during probation to Jeff and take Jeff on 1 x full condition report
Address #1 _____

Attend 3 x Tenancy Sign Ups with any "System Property Manager"
Address #1 (GPM) _____
Address #2 (GPM) _____
Address #3 (GPM) _____

Telephone Scripts - email the System GPMs to let them know they are free to correct your telephone conversations and invite them to offer you any advice they feel would be of help.

Small Claims - assist with application and attend 2x hearings with another GPM
Address #1 _____
Address #2 _____

I have completed the above tasks: Name _____
Date _____
Signed _____

Three Month Trial Period

- For induction, offered a 3 Month Trial
- Checklists provided for team member to complete during their trial
- Covered all departments (Leasing, Administration, New Business, Property Management)



Growth = People

 InspectRealEstate

New Business Induction Exam

NEW BUSINESS INDUCTION EXAM

1. Fill out a PAMD as if you were the owner
2. What is the first question you ask an owner at a listing presentation?

3. If the owner was charged 8% + GST management fee and the property was rented for \$400 per week, what is the management fee charged including GST?

4. Explain why we charge an owner a lease renewal fee?

5. Explain why we charge an owner a statement fee?

6. What are the top 5 questions you need to ask an owner when meeting them in a listing?

7. Explain the concept "Set up to Sell" and give an example

8. What is the benefit of a feature listing and the cost?

9. What is "The Investigators Club" and how does it work?

10. What is an MPR and name 4 of these?

11. Pass a listing presentation with Director of New Business
12. Pass an office tour with Director of New Business.

New Business Induction Exam

The purpose of this test is to:

- **Identify how well they have been trained by you and your team**
- **What area's need to have improved training**

BDM KPI's

BDM KPI's

- The actual position description
- Key Performance Indicators (KPI's)
- Pay Sheets for our business development manager (BDM)

Key Performance Indicators for the 2009 to 2010 financial year:

New Managements:	8 per month.
Appointments:	50 per month.
Leasing:	7 per month.
Listing Targets:	Achieve 8 PAMDs for every 10 Listings Achieve 8 managements for every 10 FTGMs
Prospecting Mail:	Post 30 pieces of prospecting mail each month
Database Contacts:	Add 10 new contacts to the database each month
Monthly Tasks:	Achieve 100% of all monthly tasks
New MPRs:	Meet with two new referral sources each week, with their names noted on the monthly report.
Existing MPRs:	Contact each allocated MPR once per week and visit once per month, names noted on the monthly report.
Checklist:	Complete the daily checklist every day
MPR Update:	For all those properties for which they are the lead manager, provide a weekly update to the MPR.
Vacancy Updates:	Ensure the owner of each of their lead manager listings receives two updates each week.
Leasing Supervision:	Provide overall guidance to the owner / Leasing Division / GPM to ensure the property is successfully leased.
Listing Kits:	Ensure their listing kit is up to date
Listing Presentations:	Ensure each PM / NB staff member has done a joint presentation with you in the past 6 months.
Internal Training:	Conduct 4 x training sessions per year
Correct Listings:	No errors with New Business Listings in the REACH database, www.prorentals.com.au , www.realestate.com.au , and any other active listing service (such as UQ or QUT accommodation services) ensuring they are all identical and correct.
New Business Enquiry:	Respond to New Business enquiry (fax, email, and phone) within 4 business hours.
Feature Listings:	Sell 5 x feature listings per month



Prorentals.com.au Best Growth Tool

**prorentals.com.au's
BEST Growth Tool and USP**

TIP No.3 **MOTIVATED PROPERTY MANAGERS**

ALIGNED INTERESTS BETWEEN PROPERTY MANAGER AND PROPERTY OWNER

- Reduce Vacancy
- Finds Quality Tenants
- Collects Rent Timely
- Written Service Guarantee
- Single Point of Contact
- Rewards Maximising the Rent
- 100% Focused on Property Management

Our dedicated Property Managers are paid on a commission basis that aligns their interests with yours!

prorentals.com.au
PROPERTY MANAGEMENT SPECIALISTS



Growth = People

Bell Ringer 06

Reward the activities to achieve
the results you want.
IE. Pay your team a percentage

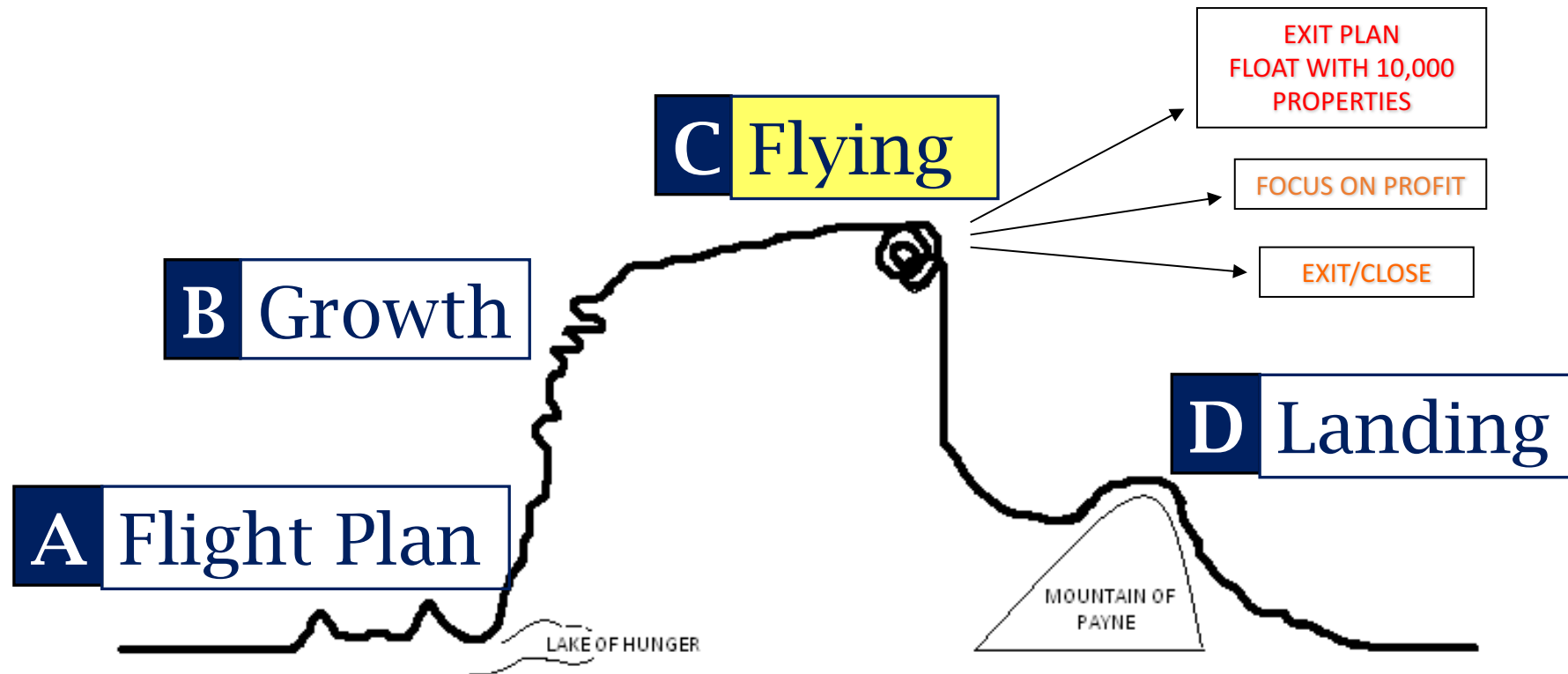


PLEASE STAND UP




Growth = People

THE FLIGHT OF prorentals.com.au



Year Ended	Jun 99	Jun 00	Jun 01	Jun 02	Jun 03	Jun 04	Jun 05	Jun 06	Jun 07	Jun 08	Jun 09	Jun 10	Jun 11
Number of Staff as at	2	3	4	5	6	9	12	15	22	24	31	33	4
NewManagements for the Year	28	61	84	102	161	276	241	301	401	432	357	367	43
Total Managements as at	59	161	232	342	453	670	1,104	1,250	1,458	1,645	1,726	1,738	15
Average Rent per Week	198	212	225	241	252	271	290	305	333	372	415	421	467
Multiplier per Dollar	2.00	2.00	2.00	2.00	2.00	2.00	2.64	2.64	2.90	2.90	2.90	2.90	2.90
Capital Value as at	85,274	275,230	424,036	660,140	917,842	1,469,194	3,358,014	3,879,918	5,610,737	7,097,014	8,134,970	8,510,474	81,200
Profit for Financial Year Ended	-1,953	74,539	58,244	83,575	119,389	134,409	194,344	241,078	147,571	237,526	221,274	481,974	-500,000

 = Flying = Systems & Checklist

How to build, Train and keep things in Order

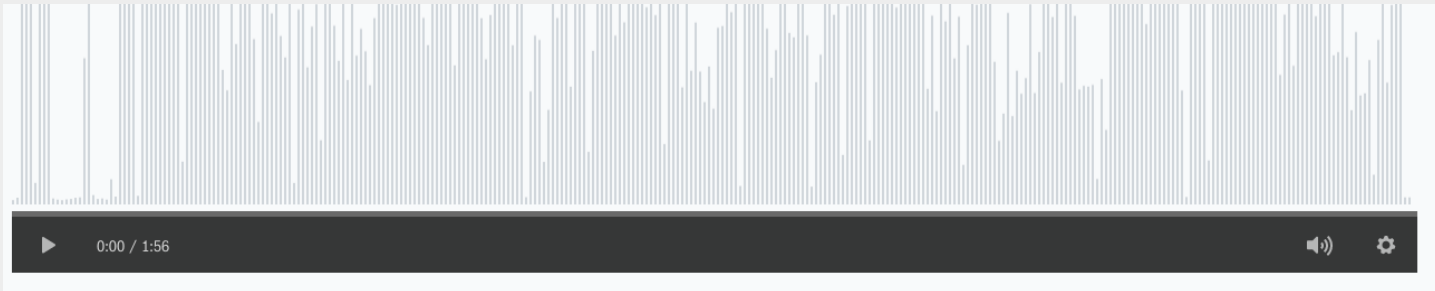
Training (TTT)

- **TTT - Tuesday Training at Ten.**
- **'Do' Meetings / Complete the Task Meetings.**
 - Rent Review Meetings.
 - Owner Updates.
- **Role Play**
 - All good chef's taste their own food.
 - Practise Makes Perfect.
 - It is a 'Listening' Presentation not a Listing Presentation.
 - Why did you buy this property?
(emotionally attached or business investment)
 - Have you used a Property Manager before?



Record your training

Record your training



This transcript was exported on Sep 25, 2019 - view latest version [here](#).

Bruce: Track number one, general arrears call.

Jeff: Ring, ring.

Bruce: Hello, this is Bruce, the tenant.

Jeff: Hi, Bruce, this is Jeff from Pro Rentals, are you able to speak at the moment?

Bruce: Yes, I am.

Jeff: Great, I was just calling in relation to the rent. Our system indicates that you last paid your rent of 250 dollars per week, you last paid that on the first of January. This paid your rent up til the fifth of January, so you're still a couple of days behind at the moment. Have you made a payment since the first of January?

Bruce: Yes, yes, I paid another one today.

Jeff: You paid today? Okay, great. How much did you pay today?

Bruce: I paid a weeks rent, 250 dollars.

Jeff: Excellent, did you get a receipt number when you made that payment through?

Bruce: Oh, I did indeed. I can go grab it for you, hang on a sec.

Jeff: That'd be great.

Bruce: Okay, it's receipt number 422215.

Jeff: Excellent, I've recorded that down here, if that payment, well that payment should come through to us tomorrow morning, if it hasn't, I'll give you a call back. You may need to check that with your bank, but that should come through to us all fine. What that will mean as well is, with that payment, it will mean you're due to pay rent again this Friday coming up, will you be able to pay that rent this Friday?

Or maybe to help you out I'll send you through a copy of your rent ledger that will show all the payments you made to us in the past, and I'll also send you a copy of a rent payment schedule, so that will show you all the payments, the dates and the amounts that are due in the future, as well. So, keep that in a handy spot, maybe put it up on the fridge or something like that, so you can tick off your payments as you make them. Will that help you out a bit, Bruce?

Bruce: Yeah, that would be good if I know which days it's due, that will be great, thank you. I'll make sure I get it done this week.

01 General Arrears Call (Completed 09/24/19)
Transcript by [Rev.com](#)

Page 1 of 2

Leaving Checklist

EMPLOYEE LEAVE CHECKLIST	
Team Member Name: _____	
Office Key Returned	<input type="checkbox"/>
Car park Swipe Card Returned	<input type="checkbox"/>
Toilet Key Returned (if applicable)	<input type="checkbox"/>
Corridor & Lift Tag Returned	<input type="checkbox"/>
Signed photocopy of keys etc from employment file checked	<input type="checkbox"/>
Digital camera returned - any other equipment eg bags etc	<input type="checkbox"/>
OPIR paid	<input type="checkbox"/>
Car parking charged and paid up to date	<input type="checkbox"/>
Saturday Extra/Swaps - recorded and paid accordingly	<input type="checkbox"/>
Holiday - done up, checked by employee and management, paid out	<input type="checkbox"/>
Mobile Phones Reimbursed	<input type="checkbox"/>
All Invoices Owed by Team Member Paid	<input type="checkbox"/>
No Outstanding Tradesmen Accounts with this confirmed by Administration	<input type="checkbox"/>
No Uncleared Deposits in Trust Account & confirmed by Administration	<input type="checkbox"/>
Vehicle Checked & ensure all Equipment in Order (include Fuel Card, Keys)	<input type="checkbox"/>
Return all unused business cards	<input type="checkbox"/>
Return hard copy diary	<input type="checkbox"/>
Return New Business Listing Kit	<input type="checkbox"/>
Car Kit returned eg Drill & container & cleaning items & hammer & tools etc	<input type="checkbox"/>
Mgt key audit completed & signed by departing team member & signed by the GPM's taking over the managements	<input type="checkbox"/>
Internal File Transfer Checklists completed for all managed properties	<input type="checkbox"/>
All work related computer files saved in appropriate folder with all personal computer files removed.	<input type="checkbox"/>
Desk / cube clear of all property related material & cleaned & checked by Director	<input type="checkbox"/>
Email address for questions that may arise _____	<input type="checkbox"/>
Signed By Team Member _____	Signed By Director _____
Date: _____	
OFFICE USE -	
Email has been diverted to appropriate team member	<input type="checkbox"/>
Direct phone & direct fax has been diverted to appropriate team member	<input type="checkbox"/>
Private folder on S drive has been viewed & deleted when appropriate	<input type="checkbox"/>
Computer & other hardware has been re-allocated	<input type="checkbox"/>

Bell Ringer 07

Eventually everyone will leave
you...



Systems: Procedures Made Vacate Form

- Envelope lives at the reception counter
- The vacating tenant fills it out when they return the keys

prorentials.com.au
PROPERTY MANAGEMENT SPECIALISTS

REFERENCE CODE: VAC005

VACATE FORM

TENANT TO COMPLETE

Tenant/s Name: _____
Rental Property Address: _____
Tenant Forwarding Address: _____
Best Contact Number (RE: Bond Refund): _____
Best Contact Email (RE: Bond Refund): _____
Is there any maintenance required at the property?

Tenant/s Signature: _____
Date: _____ Time: _____

OFFICE USE ONLY

GPM: _____

RENT OWING/OVERPAID

Check that tenant does not have any rent outstanding (view Console Dummy Receipt).
If an amount is still owing, notify tenant & email GPM.
 Check that tenant has \$0.00 balance in their Tenant File.
If tenant has money in the "Balances", ask tenant to complete the "TRU006 - Request for Bank Account Details Form" (put in envelope).

KEYS RETURNED

Receive keys for rental property from tenant and copy twice.
 Write the Rental Property Address on both copies of keys.
 Stamp both copies with "Received" stamp & initial.
 Tenant to sign 1x copy of keys - Office Copy (put in envelope).

INVOICES

Copy of Carpet Cleaning Invoice (put in envelope).
YES/NO - Why Not? _____
 Copy of General Cleaning Invoice (put in envelope).
YES/NO - Why Not? _____
 Copy of Pest Control Invoice (put in envelope).
YES/NO - Why Not? _____

DOCUMENTS TO BE ISSUED TO TENANT

Copy of completed "Vacate Form".
 Copy of keys returned by tenant.

NOTIFICATION OF KEYS RETURNED

Email GPM & vacateform@prorentials.com.au - Keys have been returned, please check property availability date in REACH.
 Place envelope in GPM in tray.

Completed By: _____
Date: _____ Time: _____



Get Things Done

Do Meetings

A “Do Meeting” is a meeting where you do stuff

- 90 minute meetings
- Away from your desk
- During the meeting, tasks are completed – rather than discussed

Our meetings were Wednesday 2pm

From these, we created the following:

- Procedures
- Checklists
- Internal Forms

Bell Ringer 08

Set a “WEEKLY DO MEETING”
or I will hit you with
my hammer..



Systems: How To Incentivise Your Admin Team

Conduct monthly 'task bonus meetings'

- Meet with admin person once per month
- Discuss and set bonus for completion of certain tasks

COMPLETED/UNCOMPLETED TASK LIST

COMPLETED TASKS [UNPAID]


- Transferring Properties Form (For NOT TFR properties). [AUG10]
- Packet Checklist. [AUG10]
- Remove From Swinger Checklist [AUG10]
- Set up Agency Creditors in Console (w/ Trust Account Details). [AUG10]
- A4 Flyer for GPM prizes. [AUG10]
- \$100.00 – ALL OFFICE ROSTER for AUG 28th & 29th. [AUG10]
- \$100.00 – ALL OFFICE ROSTER for SEP 11th. [SEP10]
- \$100.00 – TFR to New Agent/Lost Management Form. [AUG10]
- Settlement Checklist
- Obtain Body Corporate By Laws for Bees Nees units.
- MID Month Disbursement Procedure.
- MID Month Disbursement Checklist.
- EOM Disbursement Procedure.
- EOM Disbursement Checklist.
- Dummy Run - MID Month Disbursement Procedure.
- Dummy Run - MID Month Disbursement Checklist.
- Dummy Run - EOM Disbursement Procedure.
- Dummy Run - EOM Disbursement Checklist.
- gFiling Scanner Settings.
- \$50.00 – Console 2003 (is earned when you get permission for us to use 2003 indefinitely or you secure a number of months extension.)
- MID/EOM Checklist – DIR ADMIN. (Wind down, Incl. Admin Assist & Reception Tasks).
- Unpaid Invoices Form. [AUG10]
- Daily Checklist – Upstairs Receptionist (Wind Down) [SEP10]
- Daily Checklist – DIR Admin & Admin Assist. [SEP10]
- Daily Checklist – DIR Admin (Wind Down) [OCT10]
- Christmas Holidays Checklist. [DEC10]
- Christmas Holiday Signs. [DEC10]

TOTAL AMOUNT: _____ APPROVED BY: _____ DATE: _____

UNCOMPLETED TASKS

- Trophies
- \$100.00 – Spreadsheet of Ex-Employees Details.
- \$100.00 – Call major creditors & for final statement.

Encourage Owners To Set A Price That Will Find Tenants



Robert Bevan OAM
Managing Director
www.bestpractice.com.au
Email: rb@bestpractice.com.au
Ph: (02) 4751 5555 fax: (02) 4751 5211

* According to Robert Bevan this is the best way to minimise vacancy *

Minimise Vacancies

If Vacant Follow the 10% at Day 10 Rule

If a property has not been let within 10 days, reduce the asking rent by 10% (provided the property is well maintained and presents well). The Investment will produce a better result if let at 90% of the asking rent as opposed to being vacant at 100% of the asking rent

Optimise Income (Rents)

Maintain Rent at 95% of Market Value

Nothing impacts more negatively on property investment performance than having a vacancy. A vacant property means nil income for the investor (and nil commission for the agent). Maintain the rent at 95% of market value. Properties let just below market value attract tenants who stay longer, have fewer repairs and pay the rent on time. The Vacancy Report is produced every week by prorentals.com.au, and the content discussed with you to ensure the results of vacancy are clearly understood.

- Experienced investors know:

\$ Rent	Days Vacant	Lost Rent
\$450pw	7 Days	\$450
\$450pw	10 Days	\$642
\$450pw	15 Days	\$964

www.prorentals.com.au

Setup to rent

At the listing, set the first price reduction

The Rule

If vacant for 10 days, requires a 10% price reduction

If listed at \$400 per week, ten days of vacancy should be reduced to \$360 per week.

Talk into percentage terms

Set the “Next Price”

- Ask your clients

“If we do not find a tenant by next week, what do you think the ‘next price’ should be?”
- This makes price reductions really easy (because you are giving one more week to try for the higher rent)

Bell Ringer 09

Educate owners

“If property is vacant for 10 days

It will require a 10% price
reduction”



List of one liners

Price Reduction:

- **Tenant shop in price brackets – “between \$360 and \$395**
- **Kmart prices at \$19.95 as it sounds cheaper**
- **The reason why an owner wants to charge \$400 per week for rent is the same reason as a tenant does not want to pay \$400 per week**
- **Your property is currently rented for \$0 per week**
- **The only reason this property is vacant is the price, if it was \$100 per week, it would be rented**

Maximise Owner Returns

Top 10 hard to rent properties

INSPECTION SUMMARY

Show: VL All

Page Size: 10

Count: 48

Export Quick Reg

Register Tenant	Inspections Available	Address	Listing Agent	Days Vacant	Lost Rent	Yes Applying	Current App Count	Tenants Waiting	Tenants Not Reg	Inspects Future	Tenants Booked	Inspects Past	Tenants Inspected
	< ≡>		All	< ≡>	< ≡>	< ≡>	< ≡>	< ≡>	< ≡>	< ≡>	< ≡>	< ≡>	< ≡>
					Total	Total	Total	Total	Total	Total	Total	Total	Total
					\$30,526	66	11	18	230	30	43	142	228
Register Tenant	6			94	\$7,086	0	0	0	3	0	0	8	7
Register Tenant	7			94	\$4,049	6	0	0	6	0	0	13	16
Register Tenant	4			58	\$2,924	2	0	0	3	0	0	6	8
Register Tenant	4			56	\$2,743	0	0	0	0	0	0	2	2
Register Tenant	7			52	\$1,837	5	0	0	15	1	1	13	20
Register Tenant	7			46	\$1,992	8	0	0	11	1	1	9	11
Register Tenant	7			42	\$3,641	1	0	0	7	0	0	9	10
Register Tenant	7			35	\$2,281	4	0	0	2	0	0	7	11
Register Tenant	6			22	\$1,590	5	0	0	1	0	0	9	10
Register Tenant	6			22	\$1,060	7	0	0	13	1	1	11	17

1 2 3 4 5

My Five Daily Items

prorentals.com.au - SNAP SHOT - 14.04.10

1 Bank Reconciliation
Trust Account Balance - As per your software (i.e. REST)
Trust Account Balance - From actual statement (from bank, not internet statement) **SAME**

Current Statistical Information at the 14.04.10

Number of Managed Properties	1,727
Average Rent	423.31
Average Management Fee	7.71%
Annual Management Fees	2,929,707
Annual Management Fees by Two Times	5,859,414
Annual Management Fees by Three Times	8,789,121
Value at \$ 2.64 (Apr 05)	7,734,426

2 Arrears List - as at the 14.04.10

Tenants greater than 14 days in Arrears	3
Tenants between 8 days & 14 days in Arrears	7
Tenants between 3 days & 7 days in Arrears	31
Tenants between 1 days & 2 days in Arrears	42
Total number of tenants in Arrears	83

3 Vacancy List at the 14.04.10

Find the tenants receive the NEW management	38
Let Only	0
Vacant Managed Properties	4
Managed Properties Tenants in place	8
Managed Properties - Lease Break	8
Total Number of Properties on Vacancy list	58

4 **0.23%**

5 Special Projects

Keys Reconciliation - to ensure every key was accounted for
Routine Inspections - reconcile for public liability purposes
Smoke Alara - ensure all smoke alarms were up to date and completed
Equipment Reconciliation - equipment was labelled and tracked
Induction Reconciliation - ensure all team members had completed inductions and signed off by directors
Preparing For Peak Season
Bond Reconciliation with RTA

My 5 Items To Monitor Daily

1. Trust account bank reconciliation (actual real statement, not internet)
2. Daily arrears list – from 1 day and above
3. Vacancy or Rental List numbers
4. New Business Numbers
5. Special Project Report

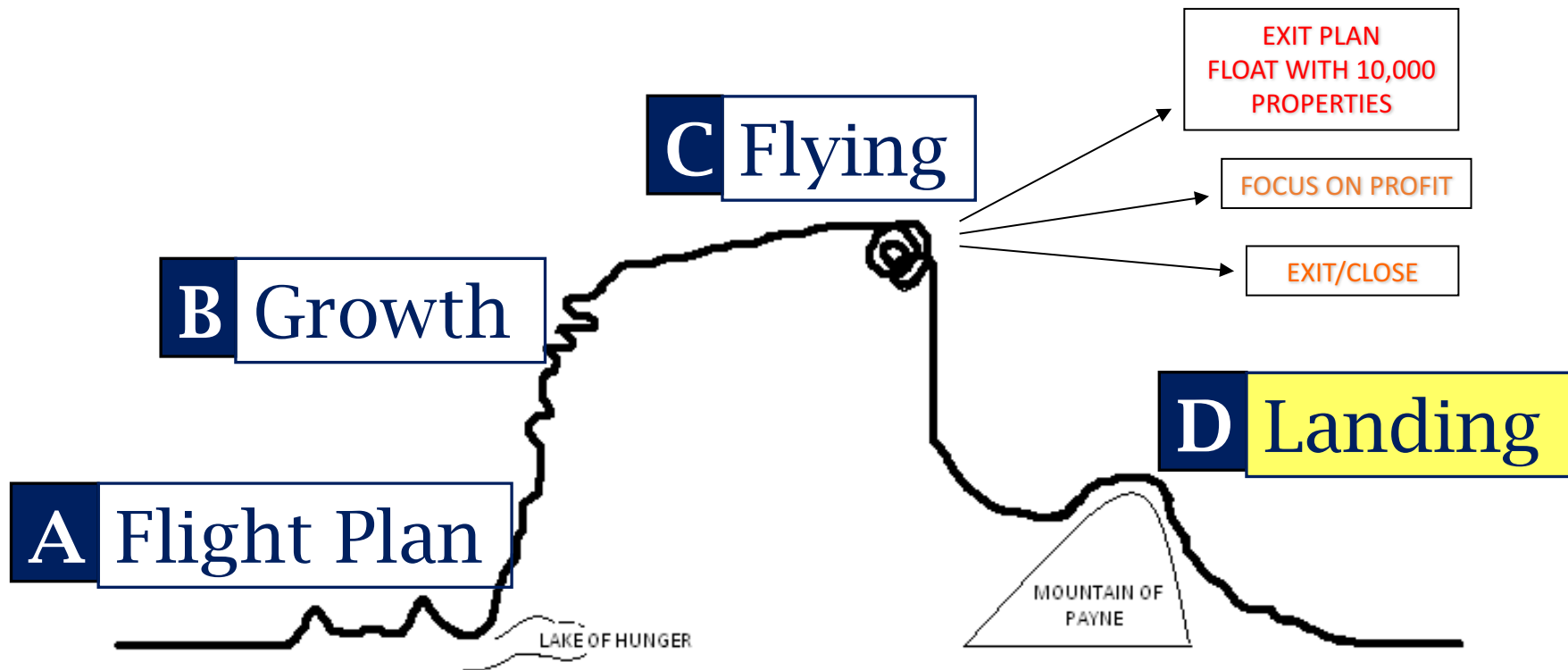
Bell Ringer 10

Generate a daily snapshot to
monitor your business
performance.

..to find people to hit with your
hammer



THE FLIGHT OF prorentals.com.au



Year Ended	Jun 99	Jun 00	Jun 01	Jun 02	Jun 03	Jun 04	Jun 05	Jun 06	Jun 07	Jun 08	Jun 09	Jun 10	Jun 11
Number of Staff as at	2	3	4	5	6	9	12	15	22	24	31	33	4
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**D = Landing = The Exit & Selling
the Business**

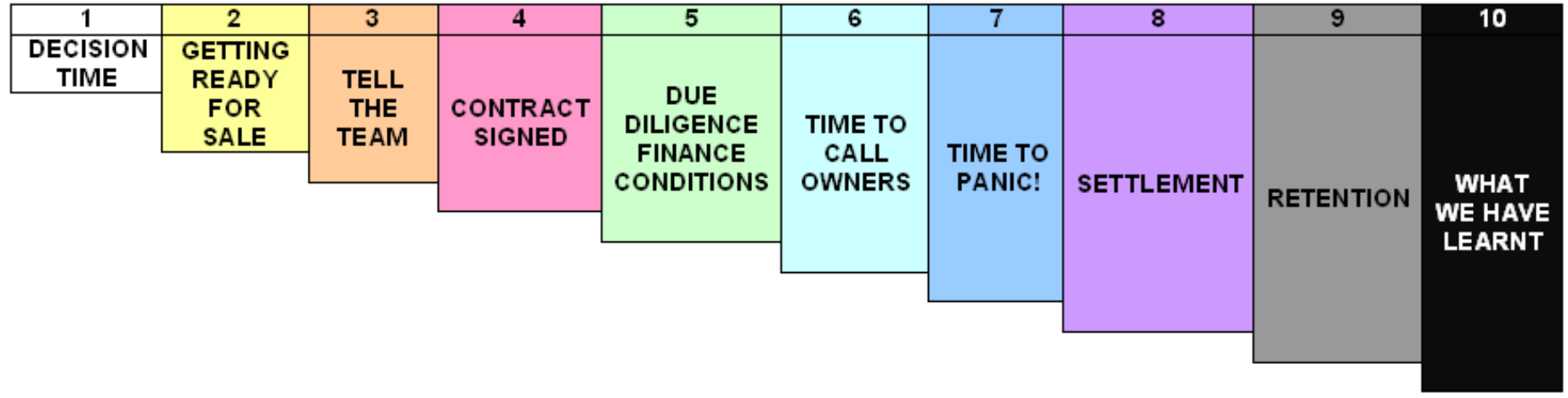
Cabin Crew prepare the Aircraft for Landing



Landing = Support

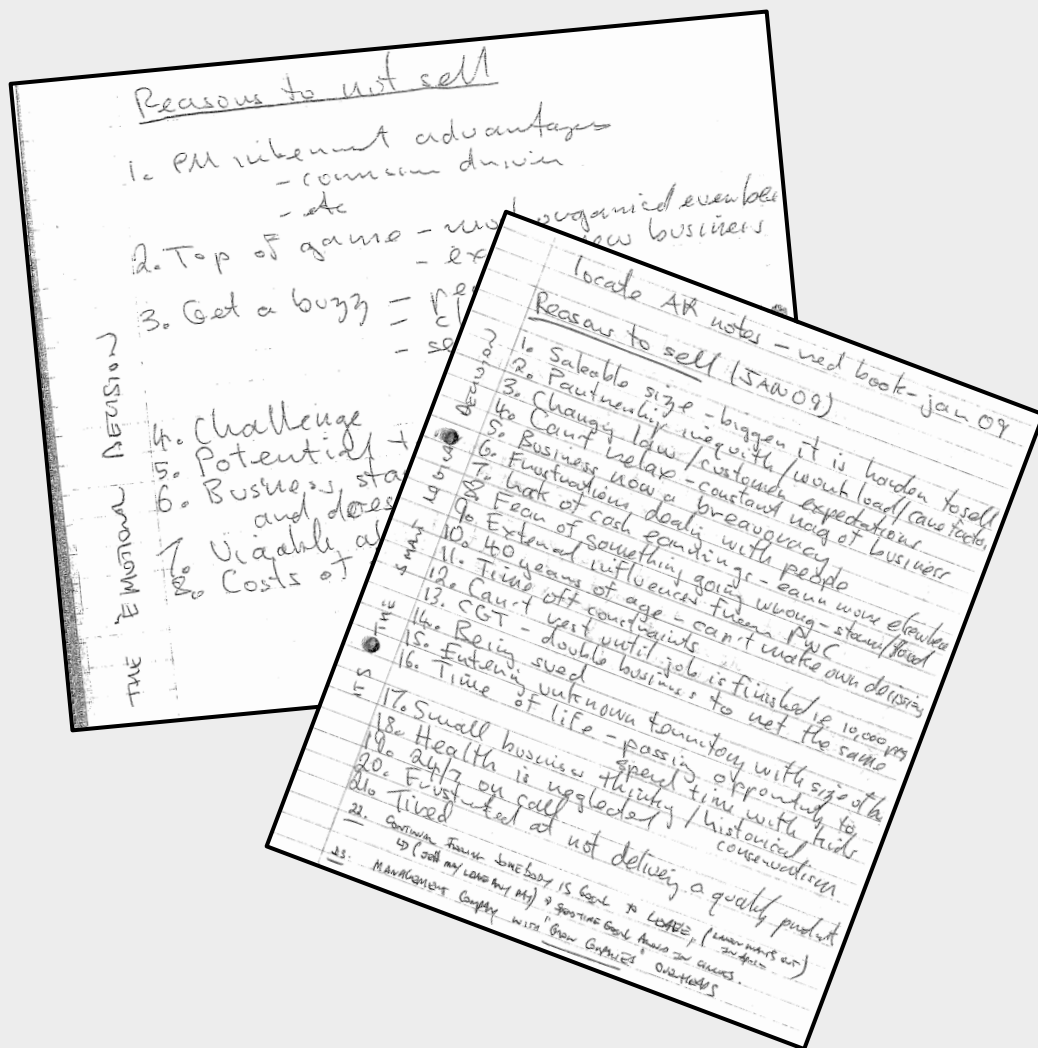
THE SALE OF prorentals.com.au

10 STAGES TO THE SALE OF THE BUSINESS



STAGE ONE

Decision Time



- **Wanted my life back.**
- **Reasons to sell.**
- **Reasons not to sell.**
- **Options.**



Landing = Support

STAGE TWO

Getting Ready For Sale

- **Scanning & tidying up all swinger files.**
- **Preparation of reports (rent, suburb, u/h, fee).**
- **Software Tracking and ePack Preparation.**
- **Track previous agent, owner will not go back.**
- **Selecting of professionals (broker/solicitor).**
- **Maybe sell small parcel first.**
- **Read and understand the contract.**



STAGE THREE

Tell The Team

- **Employment solicitor and staff agreement.**
- **Incentivise staff to stay.**
- **One Tuesday afternoon.**
- **Word got out.**
- **Weak team members leave.**
- **My job is not done, until the team 'has jobs'.**

Daniel Young

BY HAND

STRICTLY PRIVATE AND CONFIDENTIAL

Dear Daniel

Future direction of REACH Corporation Pty. Limited ATF The REACH Unit Trust t/as prorentals.com.au ('prorentals.com.au')

As you are aware, prorentals.com.au has experienced growth over the past 12 years to the point where it is now one of the larger property management companies in Brisbane.

This growth has been achieved in no small part through the hard work, dedication and sacrifice of the prorentals.com.au team, of which you have been a significant contributor. You therefore also have a right to feel proud of what you and prorentals.com.au have achieved.

On behalf of prorentals.com.au, we sincerely thank you for both your past and your continuing efforts in this regard.

However, the time has come where the owners of prorentals.com.au would like to explore new business and career opportunities, and consequently a decision has been made by the business owners to explore the prospect of selling (or merging) prorentals.com.au business, or rent roll, or both.

Although this decision may come as a surprise to you, it is prorentals.com.au's opinion that its employees such as yourself, should be given an opportunity to share in a reward in the event of a successful transaction, noting the hard work that you have put into the business and the loyalty you have shown to prorentals.com.au.

Therefore, in order to maximise everyone's share of the reward, prorentals.com.au wishes to offer you the following incentive on the basis that you will remain with prorentals.com.au for the foreseeable future:



STAGE FOUR

Contract Signed

One Owner, One Property

	% of No.s	Number	Dollars	% of \$
Properties	100%	1,756		
Contract Value			\$ 8,980,984	100%
Trf Buyers Settlement	82.6%	1,452		
Value @ Settlement			\$ 7,507,362	83.6%
Retention Claim / Dispute	11.6%	205		
Lost Value (% on Settled)			\$ 911,024	12.1%
Net After Retention	71.1%	1,247		
Paid			\$ 6,596,338	73.4%

- **1,099 owners, 1,099 properties which 85% of PAMD's were signed with Buyer Agents.**
- **108 properties disputed or claimed on Retention.**
- **prorentals paid for 76% which 827 PAMD's out of the max. total of 1,099 PAMD's.**



STAGE FOUR Contract Signed

Limit Purchase Price

The screenshot shows the 'Settlement Check' window in ReachDB. The window title is 'ReachDB - [Settlement Check]'. The menu bar includes File, Edit, Insert, Records, Window, and Help. The toolbar contains Log On, Home, Docs, eFiling Doc Check, Invoices, AppTrack, and other icons. The main area displays a table with columns: Property Address, Property Manager, Buying Agent, Settle Date, PAMD Rtn'd, Sold, AR Rent, Mult, and Cap Value. The table contains 25 rows of data, with a total count of 1755. The bottom right corner shows a total value of \$8,891,764.

Property Address	Property Manager	Buying Agent	Settle Date	PAMD Rtn'd	Sold	AR Rent	Mult	Cap Value
South Brisbane	Priscilla		11 Oct 10	No		\$1,500	3.1	\$19,397
Indooroopilly	LaurenR		13 Sep 10	No		\$1,200	3.1	\$15,518
St Lucia	LaurenR		30 Sep 10	Yes		\$995	3.2	\$13,282
Indooroopilly	Priscilla		13 Sep 10	Yes		\$1,150	3.1	\$13,012
Mount Ommaney	Priscilla		13 Sep 10	Yes		\$1,000	3.1	\$12,931
Indooroopilly	Melissa		13 Sep 10	Yes		\$950	3.2	\$12,681
Toowong	Melissa		13 Sep 10	Yes		\$935	3.2	\$12,481
Ashgrove	LaurenR		25 Oct 10	Yes		\$950	3.35	\$12,446
Indooroopilly	LaurenR		30 Sep 10	Yes		\$885	3.35	\$12,367
Toowong	LaurenR		13 Sep 10	No		\$840	3.1	\$12,220
Indooroopilly	Anthony Truong		13 Sep 10	No		\$860	3.35	\$12,018
St Lucia	LaurenR		13 Sep 10	Yes		\$900	3.2	\$12,014
Fig Tree Pocket	Daniel Young		31 Aug 10	Yes		\$850	3.35	\$11,878
Chapel Hill	Anthony Truong		30 Sep 10	Yes		\$1,045	2.7	\$11,770
Toowong	Melissa		13 Sep 10	Yes		\$900	3.1	\$11,638
Taringa	Jenna		13 Sep 10	No		\$860	3.2	\$11,480
Paddington	Anthony Wright		11 Oct 10	Yes		\$820	3.35	\$11,459
Chapel Hill	Anthony Wright		13 Sep 10	No		\$880	3.1	\$11,380
Chapel Hill	Anthony Wright		13 Sep 10	No		\$850	3.1	\$10,992
Indooroopilly	Chris Gordon		13 Sep 10	Yes		\$695	3.35	\$10,926
Chapel Hill	LaurenR		13 Sep 10	Yes		\$900	3.1	\$10,911
Paddington	Priscilla		11 Oct 10	Yes		\$780	3.35	\$10,900
Grange	Anthony Truong		25 Oct 10	Not Trf		\$800	3.2	\$10,679
New Farm	Melissa		11 Oct 10	Yes		\$800	3.2	\$10,679
Wynnum	Anthony Truong		2 Sep 10	Yes		\$850	3	\$10,637
Red Hill	Priscilla		25 Oct 10	No		\$780	3.2	\$10,412

- 35% of high priced PAMD's did not transfer to the buyer agents.
- BUYER TIP:
Limit Purchase Price.

STAGE FIVE

Due Diligence, Finance Conditions

- **Finance Delays.**
- **All buyers eventually got the money.**
- **Finance Delays.**
- **Finance Delays.**
- **Finance Delays.**



STAGE SIX

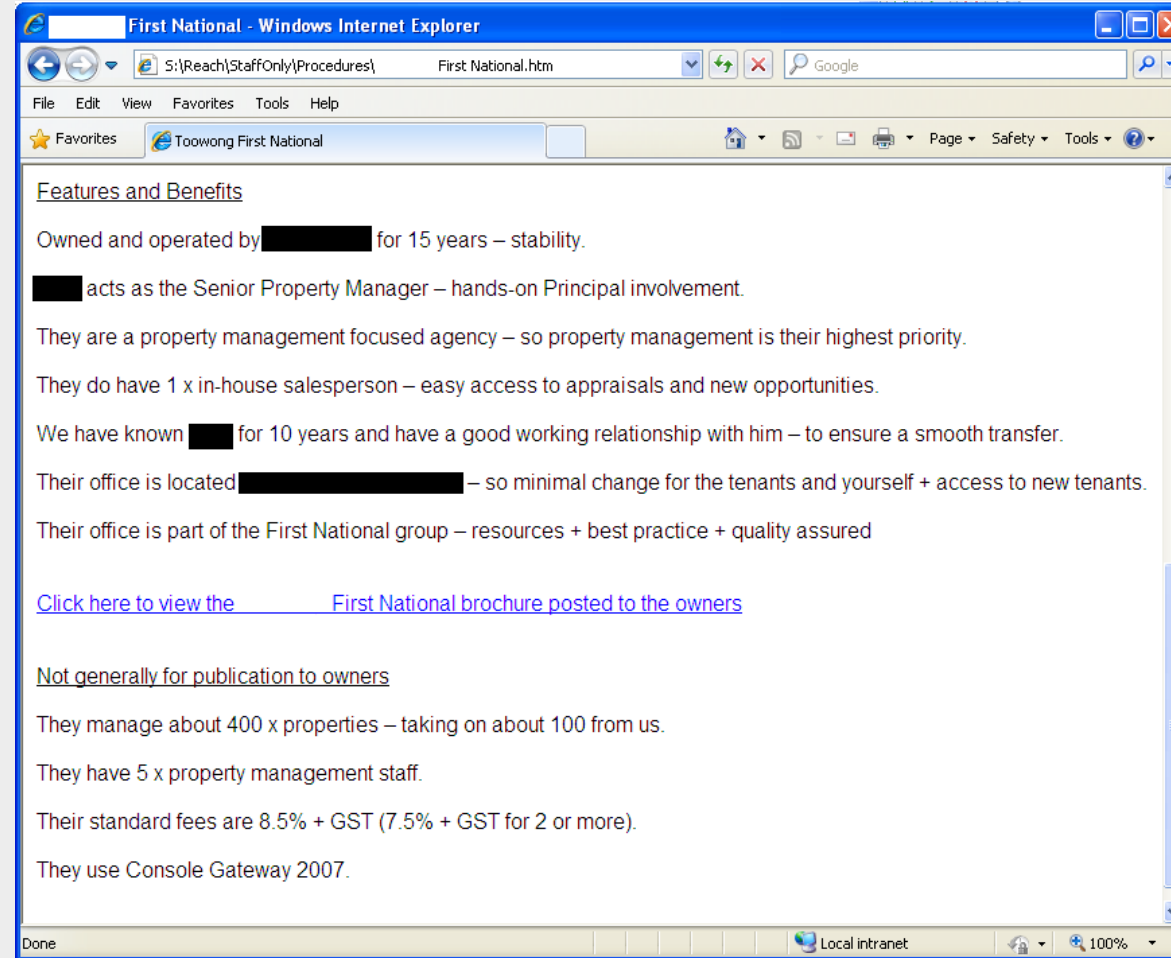
Time to Call Owners

- **Internal Website. (Scripts, Role Plays, Training)**
- **1700 reverse listing presentations in 2 months.**
- **PM can make first call, anybody can do it after that.**
- **Principal to make calls.**
- **Property Owners check out Buyers offices, websites and brochures before changing.**



STAGE SIX

Time to Call Owners



Landing = Support

 InspectRealEstate

STAGE SIX

Time to Call Owners

Choose Your Property Manager

Brisbane Real Estates average percentage of periodic tenancies (tenants without a fixed term lease agreement)	15%
Realty's average percentage of periodic tenancies	0.48%
QLD Real Estates average tenants more than 3 days behind in rent	8%
Realty's average tenants more than 3 days behind in rent	1.4%

The information in this publication is correct as at 01/07/2010

Realty

Phone: [Redacted]
Fax: [Redacted]
Web: [Redacted]
Email: [Redacted]

Realty Investment Body Corp

Meet Our Team



Landing = Support

STAGE SEVEN

Time to Panic

Everybody is
out to attack you

Armax Australia Pty Ltd & Capital Custodians Pty Ltd
PO Box 2044
TOOWONG QLD 4066

To Whom It May Concern,

We have noticed that your property at 18 Fairley Street, Indooroopilly is currently on the market with Pro-Rentals and, since they are going into liquidation, we thought we be proactive by writing to you to introduce our company and to outline the management services which we have to offer.

We have quite a number of properties which we manage in the Indooroopilly area and currently have an extensive range of clients looking to rent properties of your calibre. We also have to offer our "exclusive agent show case" on realestate.com.au which means that **only our** properties listed in the Kenmore, Chapel Hill and Indooroopilly areas are advertised **on every page** of realestate.com.au. Details of this marketing strategy are attached for your referral together with our fees/ charges and other specific details relating to our property management services.

Brisbane Rentals offers a truly unique real estate service to both Landlords and Tenants. Our success is proven by our results. Our clients benefit from the largest purpose built real estate superstore in South East Queensland. With a highly trained professional team of over 50, servicing more than 48 suburbs we have an exceptional ability to bring outside clients into your area, and achieve premium prices. This is a critical element of our business.

If you would like us to arrange an updated free appraisal of your property or wish to discuss any of our services and fees in further detail, please do not hesitate to contact me on [REDACTED] or [REDACTED] – I would be delighted to help.

Look forward to speaking with you soon.

Kind regards,



Landing = Support

 InspectRealEstate

STAGE SEVEN

Time to Panic

Everybody is
out to attack you

Armax Australia Pty Ltd & Capital Custodians Pty Ltd
PO Box 2044
TOOWONG QLD 4066

To Whom It May Concern,

I refer to a letter which I sent to you on Tuesday the 7th September.

I indicated in this letter that Pro-Rentals had gone into liquidation which I have recently been advised is not true, and I would therefore like to offer my sincere apologies for providing you with the incorrect information.

Should you require further clarification regarding Pro-Rentals circumstances, I recommend that you contact Pro-Rentals directly for confirmation.

In the meantime, if you have any queries regarding our property management services or wish to discuss them in further detail, please do not hesitate to contact me on 38784977 or on my mobile 0402 744 502 as I would be happy to assist.

Thanking you for your time.

Kind regards,



STAGE EIGHT

Settlement

- **Selection of buyers can impact sale.**
- **If staff go to buyers, much easier.**
- **Buyers didn't front with money.**
- **100% exposure with -your rent roll in new agents name.**
- **Owner expecting new agent to contact them.**
- **Tenants advise to pay rent new agent week out.**

TIP

Bigger deposit once unconditional.



STAGE EIGHT Settlement



**SHOW ME THE
MONEY**

**These Boxes hung
around for Days
Longer then they
should of ???**



Landing = Support

STAGE TEN

What We Have Learnt

Paying for “Screw Ups”

QUESTION:

**Have you Ever paid “Cash”
to owner for when you screwed up?**



STAGE TEN

What We Have Learnt

Paying for "Screw Ups"

Is it worth it to pay for Property Managers' Fix Ups?

In the last 4 Years we paid out \$20,993.34 ex GST to fix up mistakes

Number of Properties Effected	136
Rental Outlays / Fix up Errors	157

(That 34 Errors that cost us be year)

What happened when we Sold these PAMDS ?

Number of Pamds / Properties Transferred to Buyer Agents	62
Total Capital Value Received	320,806
Outlays / Errors paid out applicable to those properties	7,391

Number of Pamds / Properties Transferred NOT Buyer Agents	26
Total Capital Value " NOT " Received (owners left)	116,998
Outlays / Errors paid out applicable to those properties	3,763

Number of Pamds / Properties Left Prior to Sale	48
Outlays / Errors paid out applicable to those properties	9,839



Paying for error corrections of \$20,993 resulted in sale value of \$320,806



STAGE TEN

What We Have Learnt

“Buying Rent Roll – Do they make Financial Sense”

QUESTION:

Does the Value of a Rent Roll purchased

- 1. Lose Capital value ?**
- 2. Hold Capital value ?**
- 3. Increase in Capital Value ?**



STAGE TEN

What We Have Learnt

“Buying Rent Roll – Do they make Financial Sense”

- **We purchased 626 Rent Rolls from 9 Agents over 12 Years (400 in May 2005) for Total Acquisition value of \$ 1,329,613**
- **By July 2010 we had remaining 263 of those purchased managements worth Capital value of \$ 1,230,821**
- **We signed across to new Agents 245 PAMDs @ \$ 1,154,909 (Ex staff of old buyers stolen some back)**



Buying Rent Rolls make good financial sense as the asset holds value over the years.



STAGE TEN

What We Have Learnt

Push the rents higher = Capital value increase

Month/Year	Average Rent	@ 8% Annual Income	Multiplier	Capital Value
Apr-10	423	1,760	3	5,280
Apr-09	414	1,722	3	5,166
Apr-08	368	1,531	3	4,593
Apr-07	331	1,377	3	4,131
Apr-06	300	1,248	2.5	3,120
Apr-05	290	1,206	2.5	3,015
Apr-04	269	1,119	2	2,238
Apr-03	250	1,040	2	2,080
Apr-02	240	998	2	1,996
Apr-01	223	928	2	1,856
Apr-00	213	886	2	1,772

And see
YOUR \$
Income
Grow

FOCUS ON
RENT
REVIEWS



Increase the Rent on the Properties you Manage
= Increase Capital Value



Landing = Support

Bell Ringers

Flight of prorentals - Top 10 Bell Ringers

- 1 To be financially independent I require 15 times my annual desired income in NET assets, producing a 6.66% return
- 2 To be able to clearly state your goal & make all business decisions based on this goal
- 3 Are you a profit or are you a growth company? The answer will determine how long it will take to build your castle
- 4 Focus your energies on leasing property. 76% of our growth came from vacant properties
- 5 Set targets based on the "+1 Theory". Do it better than last time
- 6 Reward the activities to achieve the results you want. ie pay your team a percentage
- 7 Eventually everyone will leave you
- 8 Set a "Weekly Do Meeting"
- 9 Educate owners "If property is vacant for 10 days, it will require a 10% price reduction
- 10 Generate a daily snapshot to monitor your business performance

So how do you have a successful flight

1. Set a goal – and then we made our decisions based around that goal
2. Developed lots systems & software (based on our mistakes)
3. Incentivized the team to help us Achieve that goal (Paid them a % of Management)
4. Followed up the leads we had until they became clients

So if you want a successful flight – you should ask yourself...

- Do you have goal & growth Charts on Display ?
- Do you have the capacity & systems in place to achieve this goal?
- Is your team motivated to achieve the same goal?
- Are you following up all your current leads?

THANK YOU



Thank You!

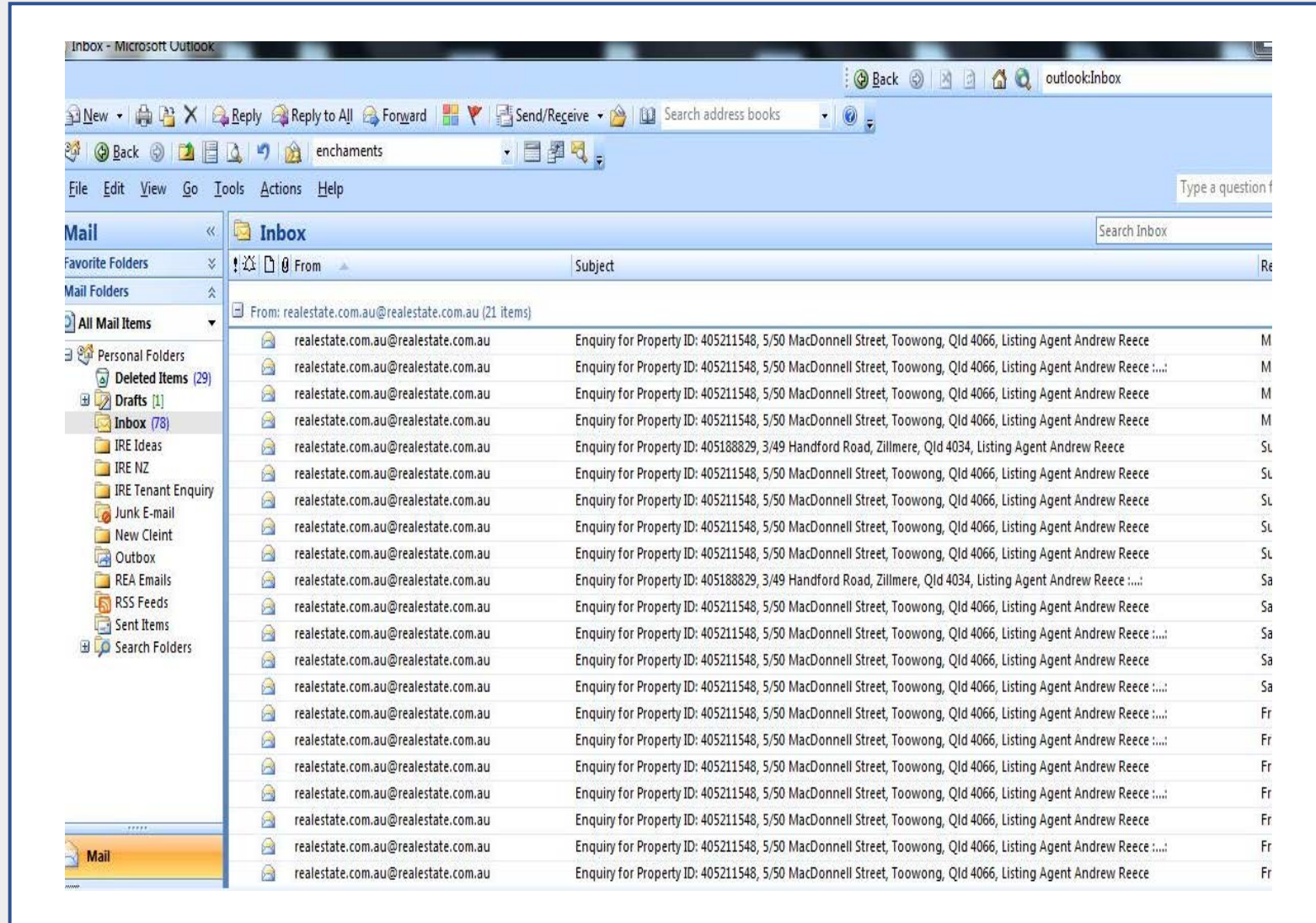
Grow your rent roll faster with...

- ✓ Register Online
- ✓ App Tracker
- ✓ IRE BDM
- ✓ KeyWhere
- ✓ TenantApp

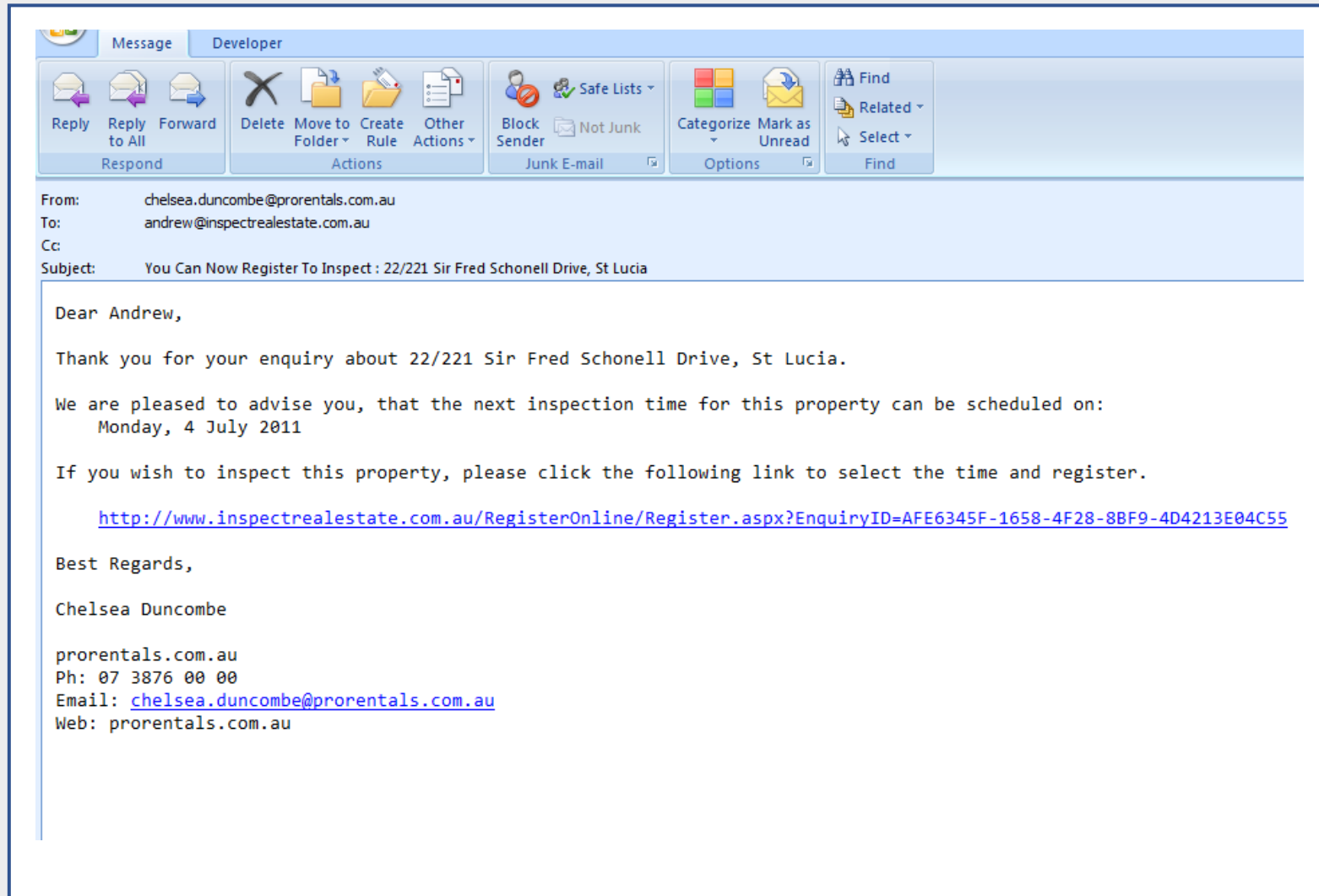
Andrew Reece BBus CPA
+61 (0) 438 445 671
andrew@inspectrealestate.co.uk



ROL Rentals



ROL Rentals



The screenshot shows an Outlook email window. The title bar indicates the message is from 'Developer'. The ribbon contains various actions: Respond (Reply, Reply to All, Forward), Actions (Delete, Move to Folder, Create Rule, Other Actions), Junk E-mail (Block Sender, Not Junk), Options (Categorize, Mark as Unread), and Find (Find, Related, Select). The email header shows the following details:

From: chelsea.duncombe@prorentals.com.au
To: andrew@inspectrealestate.com.au
Cc:
Subject: You Can Now Register To Inspect : 22/221 Sir Fred Schonell Drive, St Lucia

The body of the email contains the following text:

Dear Andrew,

Thank you for your enquiry about 22/221 Sir Fred Schonell Drive, St Lucia.

We are pleased to advise you, that the next inspection time for this property can be scheduled on:
Monday, 4 July 2011

If you wish to inspect this property, please click the following link to select the time and register.

<http://www.inspectrealestate.com.au/RegisterOnline/Register.aspx?EnquiryID=AFE6345F-1658-4F28-8BF9-4D4213E04C55>

Best Regards,

Chelsea Duncombe

prorentals.com.au
Ph: 07 3876 00 00
Email: chelsea.duncombe@prorentals.com.au
Web: prorentals.com.au

ROL Rentals



REGISTER AN
INSPECTION TIME

38/2 RAND COURT, WITHERS



SELECT AN INSPECTION TIME

Select Day:

Monday, 22 Aug
Tuesday, 23 Aug
Wednesday, 24 Aug
Thursday, 25 Aug
Friday, 26 Aug
Saturday, 27 Aug

Select Time:

11:30 AM - 11:40 AM
2:30 PM - 2:40 PM
2:45 PM - 2:55 PM
3:00 PM - 3:10 PM
4:00 PM - 4:10 PM
4:15 PM - 4:25 PM

Register Inspection
Time

Close Window

**To ensure your Inspection of this Property is possible you must Register.
If you do not Register, the Inspection may not be confirmed.
By Registering you will be automatically advised of any changes, updates or
future Inspections for this Property.**

TENANT INFORMATION

First Name:

Andrew

Last Name:

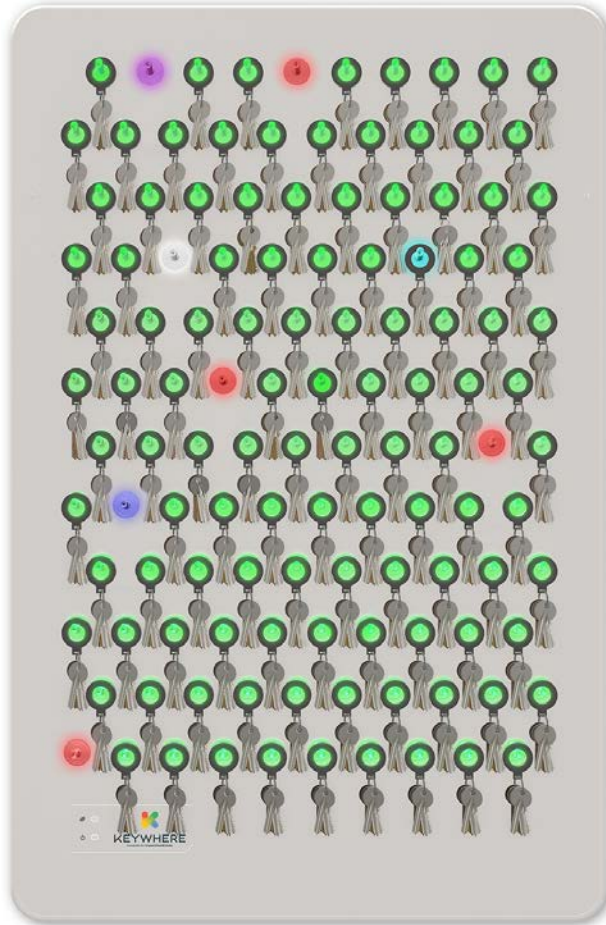
Reece

Mobile:


0438 445 671

Email Address:

andrew@inspectrealestate.com.au





Key


 Key is on correct hook

 Key is missing

 Overdue loan

 Checked out key/key on loan

 Key is on the wrong hook

 Indicates the correct hook



Identifies missing keys



Instant Check-in



Real-time reconciliation



Highlights multiple check-outs



Alarm sounds when keys removed



Key reservations