

WHY IT PAYS

TO USE A LICENSED RESIDENTIAL PROPERTY MANAGEMENT COMPANY



WHAT IS A LICENSED RESIDENTIAL PROPERTY MANAGEMENT COMPANY?

A licensed residential property management company is one which is legally approved by New Zealand's Real Estate Agents Licensing Board.

The licensee or principal of the company must be a member of the Real Estate Institute of New Zealand (REINZ), which means that REINZ is able to monitor and regulate their conduct to ensure professional standards are met and that they continue to be a fit and proper person to hold a real estate licence.

All licensed residential property management companies must adhere to legislation including the Real Estate Agents Act 1976, and are bound by the REINZ Rules and Code of Ethics, and the REINZ Code of Practice for Residential Property Managers and Letting Agents. This Code defines the minimum standards that need to be maintained in the property management industry and exists to help enhance the confidence of clients and their tenants in licensed property managers.

HOW DO YOU KNOW YOUR PROPERTY MANAGEMENT COMPANY IS LICENSED?

All licensed property management companies must display their company name with the initials MREINZ (Member of the Real Estate Institute of New Zealand) on all their business stationery, signage and advertising.

WHAT CAN A LICENSED PROPERTY MANAGEMENT COMPANY DO FOR YOU?

AS A LANDLORD...

A licensed residential property management company has the knowledge and experience within its staff structure to help you reduce risk and manage your rental investments efficiently – saving you time and money.

YOU WILL BENEFIT FROM:

- **Legal knowledge** – a good working knowledge of the Residential Tenancies Act 1986 and all other related legislation;
- **Market data** – access to residential rental statistics enables the market rental value of your property to be more accurately assessed;
- **Being informed** – statutory, monthly financial reporting on your properties;
- **Reporting tools** – access to computerised property management systems;
- **Accurate paperwork** – professionally prepared tenancy documentation;
- **Security** – your money is managed according to the provisions of the Real Estate Agents Audit Regulations 1977. Trust accounts are audited at least three times per year;
- **Fidelity Fund** – the Real Estate Institute Fidelity Fund protects landlords in the unlikely event of any misappropriation of trust account funds;

See over

BENEFITS CONTINUED...

- **Property inspections** – thorough and complete bond inspections, rent reviews and regular property inspections and written reports, and regular monitoring of the rent;
- **Communication** – keeping you well informed on the status of your property and the tenancy;
- **Dispute resolution** – Representation in tenancy matters, disputes, mediation and arbitration, and availability to resolve disputes on behalf of the landlord;
- **Careful tenant selection** – licensed property management companies can access a comprehensive Australasian tenancy database which provides information from other licenced property management companies on tenants' reliability;
- **Expertise** – ongoing professional development and upskilling of licensed property managers means a better service for you;
- **Repair management** – licensed property management companies liaise between the property owner and contractors for any repairs to the property;
- **Insurance** – protect the value of your investment; only licensed property management companies can provide you with access to REINZ-approved cover with the Real Landlord Insurance NZ Ltd - Landlord Preferred Policy for loss of rent, malicious damage and theft to the building, contents cover and legal liability;
- **Peace of mind** – know that your licensed property management company is experienced in all aspects of managing your property professionally and efficiently, to safeguard your investment.

SERVICES YOU CAN EXPECT:

- Setting a fair market rent;
- Tenant screening;
- Completion of all documents;
- Ongoing management of the tenancy;
- Management of monies collected;
- Regular property inspections;
- Ready access to qualified and approved tradespeople;
- Proper record keeping;
- Management and disbursement of funds;
- Dispute resolution.

AS A TENANT...

A licensed residential property management company can liaise between you and the property owner to help you move smoothly through the rental process.

YOU WILL BENEFIT FROM:

- **Local knowledge** - a good selection of properties to choose from;
- **Help with negotiation** - terms and conditions that are right for you;
- **Advice** - knowing the rights and responsibilities of both parties under the law;
- **Dispute resolution** - help in reaching a fair, legal and amicable solution;
- **Accessibility** - you can contact your property management company when you need to.

HOW TO CONTACT US

If you have any further questions about how a licensed residential property management company can help you, please call your nearest Regional Office of the Real Estate Institute of New Zealand:

- **Auckland** 09 356 1755
- **Hamilton** 07 839 5691
- **Wellington** 04 472 8942
- **Christchurch** 03 366 3660
- **Dunedin** 03 474 1224

FAX 09 379 8471

EMAIL info@reinz.co.nz

WEB www.reinz.co.nz

The website of the Real Estate Institute of New Zealand.

www.realestate.co.nz

New Zealand's largest property listings website: Over 76,000 properties for sale or rent.