

# Who is renting your property?

The desire to own our homes is so ingrained we even have a name for it: the Great Australian Dream. But if we are all so obsessed with buying property in this country, who is left to rent it?

tenants with kids don't want to uproot them every six or 12 months to move, so offering a longer-term lease and conservative rental increases is a win-win for you both. You'll minimise vacancy periods, and you won't need to pay advertising or letting fees to find new tenants – plus they'll take better care of the place knowing it's their long-term home.

• **Add some bonus value**

Erect a shed in the garden, or install a dishwasher in the kitchen and air-con or ceiling fans in the bedrooms – anything that makes your property stand out from other similar rentals in the area. While you're at it, attend to any maintenance issues before having prospective tenants view the place. You want a house-proud tenant who'll take care of your investment. Someone who's willing to live in a ramshackle abode might not have the clean and tidy tendencies you're hoping for.

**STRATEGIC** investors know that the most profitable property plays are all about the numbers, but the smartest investors realise that at the core of property investing are people – specifically, the people who are paying you rent to put a roof over their heads.

I read some interesting new research that revealed exactly who the average Australian renter is: according to rent.com.au, she is a 34-year-old woman earning around \$66,000 per year.

Of course, the actual rental market for your specific property depends on its location, property type and age, but, on the whole, these days most Aussie renters are employed (68%), and students account for just 6.7% of the market.

As a landlord, your goal is always to attract good-quality tenants and minimise vacancies, and to achieve this you need to choose property assets that have wide appeal to a number of potential tenants. To have tenants lining up to rent your real estate, I suggest you do the following.

• **Learn what renters want**

Thanks to the housing affordability crisis, tenants of today are in it for the long haul, so they have higher

**OUR EXPERT**

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aspirations than to merely have a clean, safe roof over their heads. Many will be looking to install Pay TV and satellites; and access to high-speed internet is a given. What else makes them tick? Is it off-street parking, a dishwasher, or access to public transport? How can you tailor your investment to suit their needs?

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• **Get a champion property manager**

A great property manager will not only keep the tenants happy by attending to their maintenance issues and requests promptly; they'll also help keep your investment afloat by undertaking thorough, regular inspections and promptly addressing repairs.

Securing great tenants is key to your property investing success, because you're ultimately handing them the keys to your kingdom. Do your best to lock in someone who treats the property as their own home and you're on the right track. **VIP**

• **Offer stability and security**

Remember that 34-year-old female I mentioned earlier? She often has a family, and

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Contact Philippe at Multifocus Properties & Finance and get a jump-start on your portfolio with expert advice.

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