

18 November 2014

MEDIA RELEASE

RENTALS WITHOUT LIFESTYLE AND SAFETY FEATURES GETTING THE THUMBS-DOWN FROM PROSPECTIVE TENANTS

Top turn-offs: no Air conditioning, no security fittings, poor cleanliness and garden chores

For increasingly discerning WA renters, what are the big 'turn-offs' when it comes to selecting a rental property?

According to one of Perth's largest independent residential property management firms, Jones Ballard Property Group, it is all about lifestyle, comfort and personal safety.

Air conditioning, preferably reverse cycle, takes out top spot on the prospective tenant wish list, followed by security, specifically demand for adequate door and window locks.

Next comes overall cleanliness of the property on presentation, and a low maintenance garden.

Jones Ballard Property Group, Business Development Manager, Kayleen Eastman says that more than a decade of showing prospective tenants through thousands of properties across Perth, it is clear that lifestyle factors are now the biggest prerequisites.

Ms Eastman says that not only do better specified properties rent more quickly, but her specialised leasing team has found that tenants were prepared to pay higher rent for such properties, particularly with inclusions such as dishwashers, ducted split air conditioners and low maintenance, or professionally maintained gardens.

Ms Eastman's agency manages more than 900 residential properties worth in excess of \$370million across Perth's metropolitan area, and completes more than 350 property lettings on behalf of clients each year.

"We are well past the days of a roof and four walls-style rental properties.

"According to REIWA's latest figures, Perth's vacancy rate has risen to 4.1 per cent, that's up a third from 12 months ago. As such, there are fewer prospective tenants in the market, and those who are, are increasingly discerning and seeking a higher level of fit-out.

"When rental markets slow down, tenants become far more selective.

"Unfortunately, a number of landlords are discovering that a lack of creature comforts along with an absence of basic security measures can quickly lead to downward negotiations in rental prices.

“Our property letting manual contains a watch list of 21 items based on prospective tenants’ likes and dislikes.

“The other top-rating turn offs include walls in need of a new paint job, worn-out carpets, grubby or poorly cleaned showers, cupboards, cooking and laundry equipment.

“Rounding off the list are things like window treatments, leaky plumbing and residual rubbish around the property.

“Individually, they may not sound like deal breakers, but in the current market they are an invitation to savvy prospective tenants to negotiate on price.

“Naturally, a well presented property, inside and out, is far more appealing and thus more likely to achieve its advertised rental price,” Ms Eastman said.

Ms Eastman said that the letting time difference between a well-equipped, clean and tidy house or unit, and one that is not, could be up to between six and eight weeks.

“Unfortunately, some property owners have been a little slow to pick up on the fact that we now have fewer prospective tenants in the market and as a consequence some landlords are unnecessarily running into price resistance.

“Even in a tight market, investors can still achieve low vacancy periods by employing professional advice and proven marketing systems,” she said.

-ENDS-

About Ballard Jones Property Group - Jones Ballard Property Group is one of Perth’s most successful independent property sales and management companies. The company employs more than 45 staff at offices in Como and Bull Creek and provides residential sales, property management, development consultancy and marketing, and access to financial and conveyancing services.

Note to Editors:

For further information:

Kayleen Eastman
New Business Manager
Jones Ballard Property Group
Tel: (08) 9474 1533
Mobile: 0448 890 051

Carly Wise
Consultant
Riley Mathewson Public Relations
Tel: (08) 9381 2144
Mobile: 0435 002 895