10 QUESTIONS
TO ASK YOUR INVESTMENT PROPERTY MANAGER

1 Are you a licensed managing agent?
It is against the law to practice real estate without a license. So as silly as this question may sound, it is a worthy one to ask straight up.

2 How long have you been a property managing agent?
Property management experience is a key consideration. A managing agent is a specialist role.

3 How many properties do you manage?
From our experience, an effective property manager should be able to manage 90 to 130 properties comfortably.

4 How long have you worked with this property management agency?
To make the most of your time, you'll only want to be dealing through one point of contact.

5 How do you go about finding and screening prospective tenants?
A quality property managing agent will have a database of prospective tenants and recent enquiries to tap in to and reach with targeted advertising, do the right checks and ask the right questions.

6 How do you manage overdue rent payment?
What you're looking is an agent that acts early and keeps everyone informed.

7 How do you handle requests and repairs from tenants?
You're looking for an agent that will ask lots of questions of tenants to weed out 'nice to haves' from necessary or urgent repairs.

8 How do you check repairs once they've been completed?
You want a managing agent that shares your goal. Asking how a managing agent follows up on repairs is a good way to get a sense of whether you're talking to a hungry deal maker eager to seal the deal and move on, or someone who has made property management their trade.

9 Tell me about your experiences at the Residential Tenancy Tribunal.
Ask your prospective managing agent to share their experiences, and the outcomes to get a sense of how they will roll under pressure, on your behalf.

10 What do your management fees cover, and how much will I be paying you?
Don't let a 'bargain' cloud your judgement of capability. Your managing agent is your financial growth partner. You want to be employing someone you trust.

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