

## **REIA Consumer Fact Sheet**

### **Renting a Property - Tenant**

#### **Securing a property**

If you are planning to move into a rental property in an area you have not lived in before, ask the real estate agent about the area. For example, you could ask for the location of the shops, public transport routes, schools, restaurants, theatres, and post office. Take the time to familiarise yourself with the area.

Some areas can be competitive for tenants. There is no second chance for a first impression. The best way to impress a prospective real estate agent is to be well presented and prepared. Prior to inspecting properties, take the time to obtain references from your previous real estate agent and employer. This could include a printout of your tenant ledger, copies of routine inspection reports, bond refund documents or wage slips to name a few. To get the competitive edge over other tenants you need to provide evidence to the real estate agent that you can afford the rent and properly maintain the property.

#### **Financial commitments**

When choosing your new home you may be required to pay a deposit or reservation fee to secure the property. In some circumstances, if you choose to change your mind you may forfeit this deposit. Therefore, it is important that you understand the arrangement that you have with the individual real estate agency as to how the deposit may be handled.

#### *Rent and bond*

When moving into a property you may be required to pay rent in advance and a security deposit of between 4 to 6 weeks' rent, known as a rental bond. Most real estate agents will request the payment of this money in cleared funds prior to taking possession of the property. Prior to moving into the property ensure that you discuss how much money is required and when payment is required.

It is a condition on the tenancy agreement that rent must be paid on time and in accordance with the terms set out in the agreement. Paying your rent on time is your responsibility. This will also assist you at the end of the tenancy when you require a reference.

Rental increases are a common occurrence when renting a property. For a rental increase to take place the real estate agent must do so in accordance with any legislative requirements and issue tenants with the appropriate notice in writing. You should also check your lease.

#### *Insurance Cover*

It is the tenant's responsibility to insure their own belongings and furniture. With the ever-increasing incidence of burglary and theft, contents insurance can provide you with peace of mind. The owner's insurance does not cover the tenant's belongings.

#### **Tenancy Agreement**

It is important to understand that when signing a tenancy agreement you are entering into a legally binding agreement. Take the time to carefully read and understand all conditions of the tenancy agreement before you sign. If you do not understand any of the conditions don't be afraid to ask questions.

## **Condition Reports**

When you move into the property, the real estate agent is required to complete a condition report. This is a report that documents the condition of the property when you take possession. It is important that you take

## **Keep Notes and Records of Conversation**

Once you have entered into a tenancy agreement you should consider keeping notes and records of conversations that take place with the real estate agent to reduce the possibility of disputes or misunderstandings. It is advisable to follow up all conversations with a confirmation letter outlining your understanding of the situation.

## **Routine Inspections**

It is generally a legal requirement for the real estate agent to regularly inspect the rental property to ensure that the property is being cared for properly. This will be specified in your rental agreement. Your cooperation with the real estate agent in arranging an appointment time for inspections will be appreciated.

## **Repairs**

Your right as a tenant is to live in a safe and habitable property and for your part, you have a responsibility to look after the property. Your rental property should be maintained in good repair. It is important to report problems or concerns in writing to your real estate agent.

## **Giving Notice**

Terminating a tenancy must be done in accordance with legislative requirements and the process set out in the tenancy agreement. When giving notice it is important to discuss the notice requirements with the real estate agent. You should always submit your notice in writing.

## **Communicate**

Keep the lines of communication with the real estate agent open at all times. Honest, open communication is the best way to maintain a happy and professional ongoing relationship.