

# 10 ways to boost rent

Wouldn't it be great if your investment property always came up for rent in January, when tenants queue at inspections and competition is fierce? Life's not perfect though, so what do you do when vacancy rates are high? **MICHAEL MATUSIK**

There are 10 ways to attract the best possible tenants for the highest possible return.

**1. Clean it.** An immaculate property can fetch \$20 to \$50 more rent per week than a similar but dirty competitor in half the vacancy time and you'll probably attract a cleaner tenant too. Inspect a few rentals and watch people open ovens in disgust. A truly clean property will walk off the books. If you can't clean it yourself, hire a cleaner – but be picky and always touch it up before an open house.

**2. Repair it.** Anything that's obvious that you've been putting off – do it now, between tenants. Give prospective tenants no reason not to rent your place over others. The biggest priority should be items that are unsafe. Landlord's public liability insurance is a wonderful thing, but life will be a lot easier if you never have to use it.

**3. Replace it.** If it's old and worn and you've been wondering how long it will last, replace it now when the chances of finding a tenant are slimmer than peak times. Anyone who replaces carpets in December needs their head read – just before tax time makes much more sense.

**4. Paint it.** Not the whole property – just touch up the high-wear living areas or any damage. Hardware stores will match the existing paint colour exactly for you and a coat here and there will work wonders to make it look better.

**5. Promote it.** Sure, all rentals go on the internet, but make sure your agent singles out your property's best qualities with a range of good photos and some decent text. Why is it a good location? What's it near? What's the very best thing about it? Make sure that's the headline.

Allowing pets will improve your chances of securing a tenant



**6. Present it.** Mow the grass, tidy the garden. When your agent has open homes or inspections, make sure the windows are open (or shut, if it's noisy), the air conditioning or heating is on if it's hot or cold, the blinds or curtains are open allowing plenty of natural light in, and maybe even throw together a nice bunch of flowers for the kitchen. It's the little details that help tenants picture it as home.

**7. Provide it.** Namely whitegoods – not the cheapest option, but definitely a dealmaker in apartment rentals favoured by young singles. The younger they are, the less they care about bells and whistles, so buy base models all the way. Don't forget to depreciate them.

**You're in this to make money, so the aim is always to sign the best tenant for the highest possible rent in the lowest possible vacancy time.**

**8. Furnish it.** This is a lot of effort but works brilliantly near universities. For very little outlay you can increase rents by \$150 to \$250 per week and if you buy basic furniture in a package at a discount chain, you can depreciate it too.

**9. Make it family friendly.** If you've endured enough young singles, add a safe cubby or sandpit to the garden, then sit back and watch the mums and dads request a long lease. This also works well in courtyard apartments.

**10. Allow pets.** It won't work for every property, but if yours is a bulletproof old rental with no carpets and a fenced yard, you'd be surprised how many dog owners will fall over themselves (and pay \$30 to \$60 above market value) to move in with their beloved woofers. Make sure it says 'pets allowed' in your advertising.

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Even during quiet times of the year, when vacancy rates are comparably high, you can quickly attract excellent tenants for higher rent. **api**



**Michael Matusik** is the founder of Matusik Property Insights, which has helped over 550 new residential projects come to fruition. Read Michael's blog at [matusikmissive.wordpress.com](http://matusikmissive.wordpress.com) or follow him on Twitter at [www.twitter.com/michaelmatusik](http://www.twitter.com/michaelmatusik)