

Property Management Newsletter

AUGUST 2023

 LJ Hooker

Enhance Your Rental Income with Simple Property Improvements

Maximising the rental income of your property is a top priority for savvy property investors. Fortunately, boosting your rental returns doesn't have to be a daunting or expensive task.

By making some simple but effective improvements, you can significantly increase your property's appeal and request higher rental prices.

Here are some strategies that will attract tenants and elevate your rental income.

Captivating Street Appeal

First impressions matter, especially when it comes to rental properties.

If you own a house with a front garden, invest time in tidying up the garden beds, removing weeds, cleaning paths, and refreshing the fence. For apartments, consider adding window boxes, sprucing up the front door with a fresh coat of paint, and placing a new welcoming doormat.

Creating a positive initial impression entices renters and encourages them to pay more for a well-maintained property.

Revitalise the Bathroom

A clean and well-maintained bathroom can make a significant impact on rental value. However, you don't need to embark on an expensive overhaul. Instead, consider painting outdated or stained tiles with tile paint to give them a fresh look.

Replace old shower curtains, shower heads, and fixtures, eradicate any mould, and if necessary, install a new vanity. These affordable upgrades enhance the bathroom's presentation, providing renters with a modern and inviting space.

Kitchen Magic

The kitchen is the heart of any home, and renters are willing to pay more for a well-designed and appealing kitchen.

Contrary to popular belief, a kitchen makeover doesn't have to break the bank. Simply applying a fresh coat of paint can work wonders.

Consider replacing cabinet doors or, if that's not feasible, upgrade the handles on cupboards and drawers.

Tenants appreciate modern appliances, so if your current ones appear outdated, contemplate investing in new ones like a dishwasher, oven, or fridge. Renters are willing to pay a premium for these conveniences.

Off-Street Parking

In high-density living areas such as inner-city or beachside suburbs, the availability of off-street parking is a significant advantage. Adding a carport or creating a driveway can substantially increase the value of your property, as tenants prefer hassle-free parking options.

The closer your property is to the city, the more valuable the parking space becomes.

Optimise Living Spaces

The number of bedrooms directly influences rental value.



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Assess your property's layout to identify potential opportunities for additional bedrooms. Repurpose separate dining rooms, convert unused "dead space," or consider splitting an extra-large room. By adding an extra bedroom, you can command higher rent and attract tenants seeking more space.

Additionally, tenants appreciate designated laundries, which can be created by optimising underutilised areas without incurring excessive costs.

Embrace Storage Solutions

Storage is highly sought after by tenants, so adding wardrobes in bedrooms is a cost-effective way to increase rental appeal.

Budget-friendly options from retailers like Bunnings provide attractive and practical storage solutions. Ensuring ample storage space allows tenants to envision living comfortably in the property and increases their willingness to pay more.

Outdoor Entertaining Bliss

An outdoor entertaining area is a major drawcard for renters and adds value when selling your property.

You don't have to splurge to create an inviting space. Consider adding a deck, tiling a courtyard, incorporating a gazebo and BBQ, and furnishing the area with outdoor furniture.

These additions entice tenants and make your property stand out.

Pet-Friendly Policies

Pet-friendly properties are highly desirable, as many rental properties prohibit pets altogether. By allowing pets, you expand your pool of potential tenants and can charge a higher rent.

Mitigate risks associated with pets by including safeguards in the tenancy agreement, such as specifying renter responsibility for carpet cleaning or covering pet-related damages.

Illuminate and Enlarge

Dark rooms are unappealing to prospective tenants. Brighten up your property by cleaning light fittings and replacing bulbs with brighter options.

Well-lit spaces create a welcoming atmosphere and give the impression of openness and space. Renters will gladly pay more for a property that feels light and spacious.

Adjust Rent According to the Market

Regularly researching the rental market helps you stay informed about prevailing rental rates in your area.

If your current rent is below market value, consider adjusting it to match or slightly exceed the market standard. When tenants see that your property offers comparable rates, they're less likely to explore alternatives, ensuring a steady stream of interested renters.

Prioritise Safety

Safety is a key consideration for tenants, and they are often willing to pay extra for a secure home.

Enhance property security by installing tamper-proof screen doors, reliable locks, and a Smart Home System with 24/7 security monitoring. Keep entrances clear of obstructions and ensure sufficient lighting around the property, including the front porch and parking spaces.

Renters living in secure homes often receive discounts on their contents insurance, justifying a slightly higher rent.

Benefit from a Property Manager's Expertise

Engaging a professional property manager is an asset for optimising your rental returns.

Property managers offer valuable insights and guidance on property improvements and attracting the right tenants. They possess the knowledge and expertise to assist you in maximising the potential of your investment property.

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