

# Owner FAQs

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# Table of Contents

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	Page
Why Do People Stay With Us?	4
Why Property Providers™?	5
Fast Facts	6
Owner Journey	7
Managing Risk	9
• Risk Managemt Process	10
• Managing Your Risk	12
• Occupancy & Cancellations	13
Property Management	15
• Property Management Defined	16
• Property Management vs Maintenance	17
Cleaning and Linen	18
Property Maintenance	20
Fair Wear and Tear	22
Finance	24
Booking Process	26
Updating Calendars	28



# Why Do People Stay With Us?

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**Corporate Relocations**

**Corporate Learning & Growth**

**Between Homes: Buying & Selling**

**Local Renovations**



**Trial Downsizing**

**Divorce/ Separation**

**Holiday**

**Temporary Housing**

**Medical**

**Insurance Claims**

# Why Property Providers?



**Experience** - We have been managing fully furnished short term rentals since 2006. Our experience means we deliver results and effectively manage risk.



**Systems and Technology** - Benefit from us disrupting traditional real estate and luxury accommodation models.



**Marketing Power** - Our large market share allows us to understand overall vacancy and demand to deliver the best outcomes for you.



**Database** - Our database consists of over 35,000 prospects and over 1000 relocation agents.



**Operations** - Fully furnished properties requires extensive “on the ground” management.



**Trust accounting** - All funds are held and dispersed through our registered trust account, providing safety and security for both owners and guests.



**Sales Through Service** - Our hospitality centric difference generates sales through service. We are on call 24/7 allowing us to respond rapidly.



**Housekeeping Operations** - Dedicated housekeeping company that executes same day changeovers.



**Amenities** - 5 star hotel quality linen as well as guest welcome pack and more.



**Legal** - Our guest Terms and Conditions are robust, tried and tested.



**Performance Based Remuneration** - Mutual investment and reward by both parties aligns our business with your expectations.



**Risk Management** - Comprehensive 10 point process.

# Fast Facts

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## GUESTS

**4000**

guests serviced from  
over 52 counties

**93%**

would recommend us  
to friends and family

**85%**

gave us 4 or 5 stars  
for property  
quality and service

**80%**

would rate our  
cleaning services  
4 or 5 stars

## OWNERS

**85%**

would use us again

**80%**

would recommend us  
to friends and family

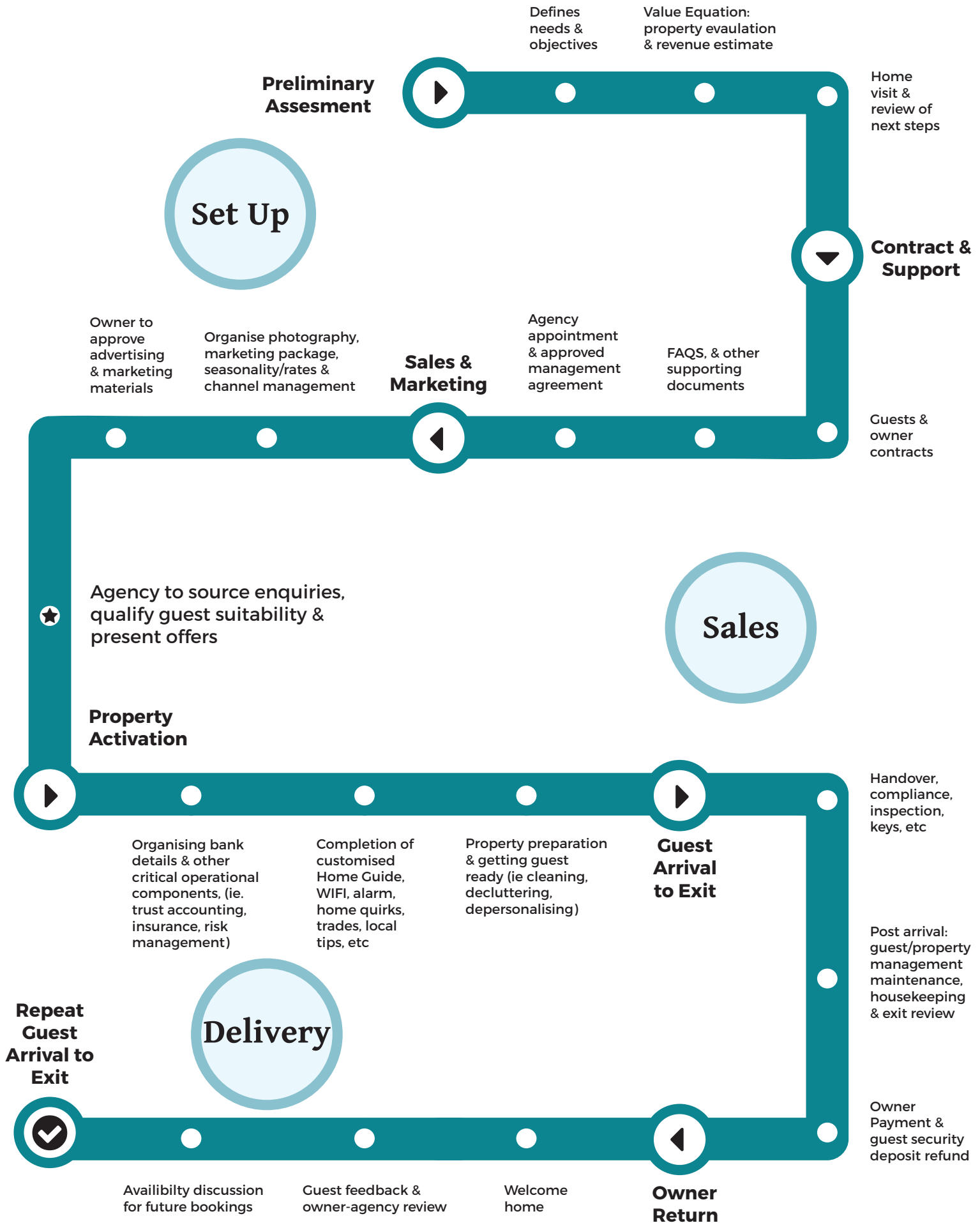
**92%**

rated us good  
or excellent in  
professionalism

**92%**

thought we  
met/exceeded  
expectations for  
cleaning

# Owner Journey



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# Managing Risk



# Risk Management Process

Renting your property is not risk free - however we are here to help you manage the risks as much as possible. We have a comprehensive 10 point risk management process to put your mind at ease.



# Risk Management Process Defined

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- 1 Tenant Selection** – Difficult guests are unprofitable/problematic for all parties involved. We carefully vet guests before booking. We know the tell-tale signs of a problematic guest.
- 2 Security Deposit** – Funds are held in our trust account for every booking. We also reserve the right to cover the cost of damage from the security deposit through credit card.
- 3 Legal Terms and Conditions** – Our guest T&Cs are tried and tested through years of experience. They represent a robust and legally binding commercial contract with guests.
- 4 Regular Access** – We access the property regularly while guests are staying, to ensure your asset is being taken care of.
- 5 Bad Books** – Over 350 agencies in Australia utilise the same “best practices” software that we do. The system automatically flags ‘bad’ guests already registered in the system.
- 6 References** – Guests provide local area references and ID. We also review their social media profiles to validate they appear to be reputable families and professionals of good character.
- 7 Premium Portfolio** – We focus on premium properties in desirable locations. Our higher pricing attracts discerning clientele and prices out undesirable prospects.
- 8 Neighbour Relations** – We encourage sharing our details with neighbours so they can contact us if there is a problem. Therefore we can rapidly respond/effectively manage any concerns.
- 9 Insurance** – We have comprehensive insurance coverage, including; public liability, professional indemnity and workman’s compensation.
- 10 Property Preparation** – Our ‘Getting Guest Ready’ process helps reduce the possibility of theft and damage significantly. It also minimises post arrival complaints or compensation.

# Managing Your Risk

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## Damage & Theft

- Generally damage and theft is not a problem for Property Providers™. We primarily service executives who will respect your home. This combined with our risk management process means problems are unlikely.
- Our owner preparation guide will assist you in preparing your home and reduce risk.

## Insurance

- Property Providers™ has \$20M worth of public liability, \$10M of Professional indemnity and comprehensive Workman's Compensation Cover.
- For owner's insurance, we can recommend the right insurance and insurer for you.

## Disruption & Disturbance

- 'Good Guests are Informed Guests'. We ask our owners to complete our home guide to provide as much information as possible about their home and its quirks. This helps avoid any disruption and disturbance to your neighbours, your home and yourself.
- Guests receive a welcome pack on arrival with information to reduce initial issues.
- Disruptive occurrences are rare due to our vetting processes and approval of the T&Cs by guests.
- We recommend informing your neighbours you have guests staying and providing our contact details to them.
- We have a strict no smoking and no pets policy.



# Occupancy & Cancellations

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## Occupancy

- Our average occupancy sits at 81%. High occupancy is in the interest of both parties. We want to provide you with the best results possible. We are unable to guarantee bookings but rest assured that all enquiries are answered quickly which optimizes conversion rates.

## Owner Cancellations

- Property Providers<sup>TM</sup> has to manage risk on all sides of the transaction. If an owner has to cancel a confirmed booking there are penalties that apply. There is a considerable amount of resource that is required to find alternative accommodation for guests and these incidences can also be damaging to our brand.

## Guest Cancellation

- Only 3% of our guests cancel once they have made a payment. When a confirmed booking is cancelled by a guest they are responsible for 25% of the total booking value, and the difference between what they have paid and what the property is re-rented for.
- If the property is not re-rented then the owner receives the funds we are holding less our commission.
- We have significant financial incentives to rebook the property. If the property is re-rented Property Providers<sup>TM</sup> retains the guest cancellation fee of 25%.
- Our payment terms require guests to pay 50% of the booking value on confirmation and the remaining 50% 30 days prior to arrival. Hence we are always holding a significant amount of funds, meaning the guest is less likely to cancel.



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# Property Management



# Property Management Defined

## Property Management generally includes the following functions/responsibilities:

- Current market assessments, scheduling photography, writing copy, setting rates, as well as accurately and ethically marketing the property.
- Managing marketing channels and enquiries from prospective clients/tenants, scheduling and executing inspections.
- Evaluating prospective tenant's appropriateness relevant to the property (financial and moral character).
- Effectively negotiating terms (timing, financial, inclusions, etc).
- Preparing and lodging compliant documentation, adhering to the law and regulations (i.e. preparing leases, lodging bonds with fair trading, etc).
- Completing accurate entry/vacate condition reports at commencement/conclusion of leases.\*\*
- Conducting reasonable routine inspections (typically every 3 to 6 months).
- Liaising with tenants as it relates to repair and maintenance requests as well as communicating with owners to gain instructions/direction regarding actions to be taken.
- Organising competitive costs for appropriate trades to execute repairs (generally speaking attending to furnishings non - fixed electrics, cable TV and internet is outside scope).
- Overseeing acceptable completion of work and repairs, where required.
- Taking reasonable steps to avoid disruption of the peaceful enjoyment providing adequate notice to owners/tenants regarding their responsibilities to the law.
- Responsible management of the property's financials within a dedicated ledger attached to a registered trust account. This includes: timely rent collection, receipting rent, processing and paying approved invoices and disbursements of funds to owners. This also includes providing EOFY statements.
- Effectively managing keys register (i.e. including tenants and trade access).
- Maximising investment return and minimising property vacancy.
- In relation to short-term rentals less than three months, responsibilities extend to:
  - Maintaining the availability/calendars of the property up to date and accurate.
  - 7 day a week responsibility for checkin's/outs and key collection.
  - Ensuring the cleaners are organized and work is executed to standard.
  - Managing linen requirements.

### \*\*Note: Inspections

It is logistically and financially unfeasible to conduct full inspections on every item of the property on every guest exit for a host of reasons however light inspections are conducted here possible. We can arrange for full inspections to be completed on every rotation at an additional agreed rate.



# Property Management Vs Maintenance

We want to set expectations as to what is classified as additional labour maintenance which will therefore incur an additional costs. Below is a list of examples to give you a clear idea of what is determined as property management vs. maintenance, in a short term rental contract.

Importantly, we are not tradespeople so our role is to facilitate getting things fixed so we will organise appropriate trades.

Event Example	Property Management	Considered Labour or Maintenance
Organizing Plumbing i.e. Toilet/Sink Blockages	●	
Shower Mouldy	●	
Toilet Brush Holder Broken		●
Purchase/Deliver Contents for Property (i.e. new knives)		●
Troubleshooting	●	
Keys Not Working (i.e. arranging locksmith)	●	
Cutting new keys as set is incomplete or not working by owners		●
Garage remote not working	●	
Fan/air conditioner/heating not working	●	
Windows dirty - exterior	●	
Managing Cleaning Complaints	●	
Light Bulb Blown or Not Working		●
Stains On Carpet/Upholstery	●	
Blind and Curtains Repair/Replacement or Cleaning		●
Providing Access For Trades people (up to 4 times a year)	●	
Providing Access for Annual Smoke Alarm Testing	●	
Packing Away Owners Personal Items Left At Property		●
Empty Dehumidifier or Condenser Dryer		●
TV Remote Battery Replacement		●
New TV/Stereo Cables		●
Foxtel/Internet Not Working**		●
Setting up Utilities, Internet, Foxtel etc.	●	
All Landscaping and Maintaining Gardens/Lawns	●	
All Pool Maintenance	●	
Managing Pests (i.e. possums on the roof, cockroaches)	●	
Garbage Bin Overflowing or Rubbish Removal		●
Appliances Dirty, Oven, Grill, Range hood etc		●
BBQ Gas bottle empty (purchase and delivery)		●
Purchase Base Linen for Beds and Delivery (i.e. new pillows)		●
Cutlery and cookware missing and purchasing replacing		●
Styling of Property (i.e. new decorative pillows)		●

**\*\*Note: Internet/Foxtel - Resolution and Troubleshooting**

Resolving WIFI/Foxtel issues is classified as technical support and is outside the scope of property management. In good faith we will try and resolve/troubleshoot these issues however, if problems exceed 1 hour or require an onsite visit owners will be charged a labour cost associated with this time.

# Cleaning and Linen



# What You Need to Know

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## Cleaning

- Our housekeeping partner must be used for all guest cleans as there are a range of tasks and processes that are required to deliver a consistent high standard.
- If you would like your cleaner to be involved in the cleaning of the property, we welcome the opportunity for them to work directly for our housekeeping partner. However the process needs to be in our circle of control so we can ensure quality standards.

## Cleaning Costs Rationale

- Guests pay for exit cleaning, however their perception of how long it takes to clean the property does not include the additional required functions (i.e. making beds, taking out the garbage, cleaning appliances... etc).
- Effective March 2023, the cleaning and linen charges for property owners have been updated. Owners are charged 55% +GST of both guest linen and cleaning costs due to a recent price increase. These costs are considered direct expenses of property rental, comparable to expenses incurred for other tradespersons, and are therefore tax-deductible. Note that the full cost of the initial 'getting guest ready clean' is charged to the owner.

## Linen

- We supply all the linen (excluding pillows, doonas, blankets, mattress/pillow protectors and beach towels). All linen is 5-star hotel quality and is professionally cleaned and pressed.

## Linen Use and Costs Rationale

- We use our linen not only to deliver a high standard but also to comply with health and safety regulations. The benefit of our linen service is that it allows us to generate additional income for the owner as we manage same day guest rotations (i.e. higher occupancy).
- Owners are charged 1/3 of the linen costs including all the towels. This is to account for general wear and tear and depreciation of our linen stock, which we replace on an ongoing basis.





# Property Maintenance



# Maintaining Your Property

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## Home guide

- The home guide template is a booklet that contains important information about your home. The home guide is where you will provide any maintenance, wifi and appliance information as well as day to day events like garbage day, watering plants etc.

## Pools

- All pools are different and they have distinct idiosyncrasies. Therefore, we recommend that your pool continues to be maintained by your current provider. If you do not have one we are happy to recommend one of our suppliers.

## Landscaping

- We recommend keeping your maintenance contractors running as if you were living in the property.

## Air Conditioning

- Have your air conditioning unit serviced regularly to maintain it's upkeep.

## Foxtel/Internet

- Please let us know any network details and passwords for your Foxtel, internet and other accessible systems you have such as Netflix, Apple TV etc. Please keep your internet modem in an open area so guests can restart it if an issue arises or we can troubleshoot.

## Appliances

- If there are anything tricks and quirks that guests would need to know about your various appliances please disclose it to us.

## Risks

- Let us know if there are any potential safety risks at the property that the guests would need to know ie. 'the driveway is very slippery when wet'. We need to know these in advance so we can include this information in our processes.

## Idiosyncrasies & Quirks

- Good guests are informed guests. We suggest letting us know about any quirks of your property so we can advise the guest (ie. if the door is left open and it is windy, the wind can slam the door shut, causing the glass to break). The more information we have the better.

# Fair Wear and Tear



# Fair Wear and Tear vs Damage Examples:

Fair wear and tear generally means the effect of activities that happens during ordinary/ day to day use of the property, which can be due to repetitive/ordinary operation, natural forces or deterioration.

Damage is caused by negligence or malicious intent on the occupant's side. These are typically things that could have been prevented with common sense and caution.

Event Example	Fair Wear & Tear	Damage
Any damage caused by exposure to the sun e.g. faded curtains	●	
Any damage caused by natural forces including rain, wind etc	●	
Flooring getting worn or stained in high traffic areas	●	
Loose toilet seat	●	
Small tears in fly screens	●	
Dripping taps	●	
Loose taps or faucets	●	
Furniture indentations (for furnished property)	●	
Light scratches and scuff marks on walls	●	
Faded, chipped or cracked paint	●	
Loose hinges or handles	●	
Worn seal on any appliance e.g. frige or dishwasher	●	
Worn kitchen bench top	●	
Burnt kitchen bench top		●
Worn sliding tracks	●	
Hairline cracks in walls due to building movement	●	
One or two items of kitchen inventory	●	
More than 2 items of kitchen inventory broken or damaged		●
Internet not working	●	
Remotes not working - TV, Garage, stereo, DVD/Blueray player etc.	●	
Mattress, pillows and protectors yellowing	●	
Appliances breaking down	●	
Washing machine breaking down due to coins getting stuck in it		●
Dishwasher clogging up due to plates not being rinsed properly		●
Light bulbs needing replacing	●	
Power surge due to too many appliances plugged in at the same time or international plugs taking up too much wattage		●
Windows cracking due to external forces	●	
Windows cracking or shattering due to occupant hitting it accidentally with something		●
Mirrors rusting around the edges	●	
Spilling any drinks or food on the floor and staining it		●
Spilling any drinks or food on the upholstery and staining it		●
Fingerprint marks from kids on walls and glass		●
Pool filter getting clogged due to pool toys getting stuck		●
Any marks to walls and floors due to suitcases being dragged or banged		●





# Finance





# Finance Questions

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## Why is Property Providers™ management commission higher than most agencies?

- Managing a fully furnished property requires significantly more resources and time. In many respects, Property Providers™ is a hospitality centric business that provides real estate services. Therefore the service and labour required is higher than of a typical real estate business. As a result the financial returns to the owner are equally much higher. Our remuneration is largely performance based resulting in both the owner and us being financially aligned.

## What is the initiation fee and what is it for?

- The initiation fee is a charge to cover the labour associated with organising photography, copywriting, loading the property onto our website, content management, booking and trust accounting systems which all takes approx 13-15 hours. This demonstrates your commitment and propensity to accept and fulfill the bookings that we present.

## Do we pay for credit card processing fees?

- Yes. For our owners protection short term bookings are paid for on credit card. A high proportion of our guests are international and the merchant fees associated with worldwide transactions are significantly higher than that of domestic transactions. Credit card providers have additional charges for international transfers and currency changes, as well as for refunding security deposits. As a result our owners contribute 0.5% or 50 bpts on the total rent in addition to our property management/booking commission in order to cover these extra merchant costs.

## When do I get paid?

- As a registered and licensed real estate agency, we are required to follow government and industry regulations. Owners of short-term rental properties are remitted on or before the 8th of each month and are sent a detailed statement via e-mail showing pro-rata in arrears for the previous calendar month.
- Timing: it is important to note that due to the nature of short term executive leasing all payments are made in arrears of the bookings. The rationale behind this is that if the guest cancels or unplanned incidences occur, the funds around the booking are still held in trust which allows us to rapidly respond and sort out any issues.

## What are your fees and charges for linen and cleaning?

- Linen: Owners are charged 55% + GST of the linen costs.\*\*
- Cleaning: Owners are charged 55% + GST of cleaning costs. For any owner cleans, the cost is quoted by our supplier. Please note, penalty rates apply for Sunday's and public holidays.\*\*

## Why do I pay the linen security fee when I have no control over the guest?

- We have had owners arrive home/change plans when a property is empty and come home sleep in the beds (which is understandable) and then we have not received all the linen back. Last year we absorbed \$14K as a result of "lost linen" that we never got back from properties.

\*\*\*Note: Rates

Rates are subject to change according to suppliers increasing costs to us.

# Booking Process



# Booking Process Questions

## What are Owner Notification Emails?

- When a booking is made the owner will be sent an automatic system email entitled “OWNER BOOKING NOTIFICATION”. Within this email owners are advised of critical information regarding bookings (i.e. arrival/departure dates, number of guests, ages of guests, gross rental, country of origin, booking mode and type etc). The purpose of this email process is to provide you clear and immediate information regarding bookings at your property.

## Owner Bookings vs. Guest Bookings?

- **Owner Bookings:** These are bookings that have been made on behalf of an owner that effectively block out the calendar. These can be used for guests that you have arranged to be in the property or could be used to simply mark the property as unavailable. These types of bookings are denoted by NIL or \$0 gross income within the “OWNER BOOKING NOTIFICATION”.
- **Guest Bookings:** These are real guest booking opportunities that have been made by our team to occupy the property. These are easily identified by a \$\$\$ value in gross income within the “OWNER BOOKING NOTIFICATION”.

### Pending:

We have a tentative agreement with the guest. Document and payment details have been requested and have to be returned in 48 hours. Pending bookings have an 80% probability of being confirmed. We require owner feedback and approval in 24 hours.

### Confirmed:

Guest has returned documents, a minimum of security deposit payment has been made and the opportunity has been secured. The probability of cancellation is under 5% and guests are bound by our terms and conditions and our cancellation policy.

### Cancelled :

The booking has been cancelled by guest or Property Providers™ have elected to proactively cancel it in your best interest. Cancellations will normally be discussed with the owner prior to action.

## Providing Feedback/Approval?

- **Booking Approval or Decline:** Feedback regarding bookings is done by simply replying to the “OWNER NOTIFICATION EMAIL”. Upon approval, we will process the guests deposit and or rent. If you opt to decline, we will attempt to salvage the opportunity by recommending alternative properties within the same competitive set to the guest.
- **Rules of Engagement:** Our calendars must be accurate for us to confidently and professionally represent the property. Therefore owners are required to regularly update us with their property’s availability. In addition, we require feedback/approval on pending bookings no more than 24 hours after the pending booking is lodged. Please note our Owner Cancellation Terms apply.



# Updating Calendars



# Availability Questions

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## Why is accurate availability so important?

Please understand it is virtually impossible for us to be aware of the individual personal plans of hundreds of client owners simultaneously. We need ongoing involvement and engagement from our owner clients.

The guest relations team demonstrates preference and advocacy to properties where they can be confident the calendars are correct, as this eliminates the probability for them to “undo” a booking (i.e. advising a guest that a property is not available once they have committed is a stressful and embarrassing exercise).

## How do I update you on Availability?

There are 2 ways an owner can update us on availability

1. **Secure Member Login System:** Our best practice booking platform provides the facility for owners to quickly and easily update their calendars/availability independently.
2. **Emailing Availability:** Owners can email [help@propertyproviders.com.au](mailto:help@propertyproviders.com.au) their availability and we will update calendars on their behalf.



