



## Eight things you should know before choosing a property manager

Quinovic are residential property management specialists and take every aspect of property management very seriously. Over the last 20 years the service has been refined and improved so that we now have 25 offices in New Zealand all providing the best property management service possible.

### 1 Is Residential Property management their core business?

Does the company offer any other services or have other income streams? Some property managers are primarily real estate agents who also offer property management. Quinovic's sole focus is residential property management.

### 2 How long have they been in business?

Meticulous attention to detail is vital for the efficient management of residential property. Proven and well-tested systems will ensure that high performance standards are achieved. In recent years, many new property management firms have entered the industry because they believe property management is a simple business that can be run from home with low costs. Often these firms lack the experience and effective systems to allow them to operate responsibly and to maintain high standards of detail in management. Quinovic has over 20 years of experience in property management, which has enabled us to develop and refine our property management systems. Our efficient management systems ensure that our staff are always in control of your property and never skim over the details.

### 3 Do they employ enough staff to provide service 365 days per year regardless of sickness and holidays?

Residential property management often involves the need to react to unexpected situations without delay. In fact, this is one of the main reasons property owners choose to engage a professional management firm. If your property manager is sick, or taking leave, does this mean your property will not be looked after? In very small property management firms this is often the case. When a property management firm has no specific system or designated person available to stand in for the absent staff member, an urgent situation may be neglected or mismanaged. Quinovic has deliberately put in place a structure that allows team members to be absent without leaving gaps in our service. In addition, tenants can contact us 24 hours per day, 365 days per year to report emergency maintenance issues. Our fast response system minimises the damage and costs that arise from unforeseen events.

### 4 What steps do they take to ensure the property is not damaged?

Return on investment can be destroyed very quickly by expensive damage to a property. Property management firms that pay cursory attention in checking a tenant's references and credit history are dangerously gambling with the properties they are engaged to protect. If they also fail to record the condition of the property then the tenant in your property can cause damage with limited chances of being held responsible. A good property management firm uses methods such as exhaustive photographing and detailed chattel list reports to ensure that any cost of damage is recoverable.

Quinovic has a well-deserved reputation for property protection, which helps to optimise the return on client investments. Tenants are not only required to provide references and submit to a credit check, but Quinovic also exhaustively photographs the condition of the property prior to the commencement of the tenancy. The transparency of our process lowers the incidence of damage as it communicates a clear standard to tenants. In rare cases where there is damage, we are regularly able to prove this and recover funds accordingly.

#### 5 How often will they send you property inspection reports?

As well as taking detailed photographs and chattel lists to record a property's condition at the start of a tenancy, a property must be regularly inspected to ensure that it is being properly looked after. This can be time consuming so some property management firms reduce the time they spend at inspections and the number of inspections they conduct altogether. While this is an easy way to reduce wages and manage more properties per head of staff, it creates a higher risk to your property. One of the best ways for you to be sure that the property is being inspected frequently is by receiving a report after each inspection. Quinovic inspects each property every three months. This regime ensures that tenants are well aware that we are watching the property very closely and know that they should take their responsibility to take care of the property very seriously.

Following each inspection we report the findings to both our clients and the tenants. In addition, the latest inspection report will be posted on the client secure access area of our website, so you can check it anytime. This regime, paired with our detailed property condition recording greatly reduces the chance of property damage.

#### 6 How often do they pay rent to the property owner's account?

One of the more time consuming tasks performed in property management is forwarding rent to owners' accounts. To reduce costs, most property management firms forward rent only once or twice per month. This practice results in less regular income flowing to the client and in many cases means that they pay an increased rate of interest on their mortgage. Quinovic pays rent to owners every business day to reduce their financial burdens. This ensures our clients receive rent directly into their accounts at the same frequency as the tenants pay, allowing owners the use of their funds sooner and in many cases reducing their interest costs.

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#### Can up to the minute financial information be checked online at any time?

Many property management firms will issue rental statements only once per month, and may not report in a high level of detail. This complicates an owner's ability to plan funds disbursements and query transactions from the rental account. We believe that it is very important that you have access to information regarding your money at all times. Quinovic have, for many years, provided detailed and up to the minute financial reporting via a secure client access area on our website. This is not simply a collection of previous financial reports, but is like internet bank reporting, allowing you to view transactions between selected dates. You can do this 24 hours per day, 375 days per year. Because of this, Quinovic clients are better informed and therefore feel more in control of financial details pertaining to their property.

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#### Do they have the services of a Residential Tenancies Act legal specialist on call?

Tenants have never had easier access to free information and advice to help them understand their rights than they do now. Tenants are able to access information and advice through the Department of Building and Housing website and free call advice lines. In addition, the percentage of capable professionals who choose to rent is increasing. Property managers who don't have access to specialist legal advice to protect their clients' interests are putting those interests at risk. Orders made by the Tenancy Tribunal can amount to tens of thousands of dollars and in any dispute process having the best legal advice puts you in the best possible position. Specialist legal advice is costly so very few property managers engage such advice, especially in the critical early stages of a dispute. Quinovic retains the services of one of New Zealand's foremost Residential Tenancies Act specialist lawyers. We do not hesitate to refer to this advice as we are charged a single fee per month, regardless of hours engaged. We refer to this specialist whenever it appears prudent to do so in order to protect your interests. We also do not levy any charge relating to this advice to our clients' accounts, so in effect our clients receive perhaps the best Residential Tenancies Act legal advice available for free.



#### How to contact us

Need to discuss property matters?  
Please contact us on:

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We're experts in property  
care and return.

