

## **Questions to ask when finding a tenant for your investment property**

Once you have purchased an investment property, you need to find reliable tenants as quickly as possible, as they will generate the cash flow that will help you to protect your asset over the long term.

You have two options – DIY or engage a professional. The path you choose will depend on your confidence in the property market, the amount of time you have and how much you're prepared to spend.

Whichever way you go, make sure you use this checklist to get the best tenant at the most competitive market rent.

### **DIY landlord**

- Have I set the most competitive market rent?
- Have I advertised in the right places (local newspapers, websites, national media)?
- Have I done extensive reference and rental history checks on prospective tenants?
- Have I checked the tenant's employment status and family situation?
- Has the tenant signed a rental agreement?

### **Using a rental agent**

- Have I checked the agent's credentials and past performance in the local area?
- What are the agent's fees?
- What is their recommended advertising strategy?
- Does the agent take care of property management too (rental collection, maintenance and tenant liaison)?

Simply by asking yourself (or your agent) the questions above, you're on track to secure a reliable tenant that will contribute to the long-term performance of your investment property.