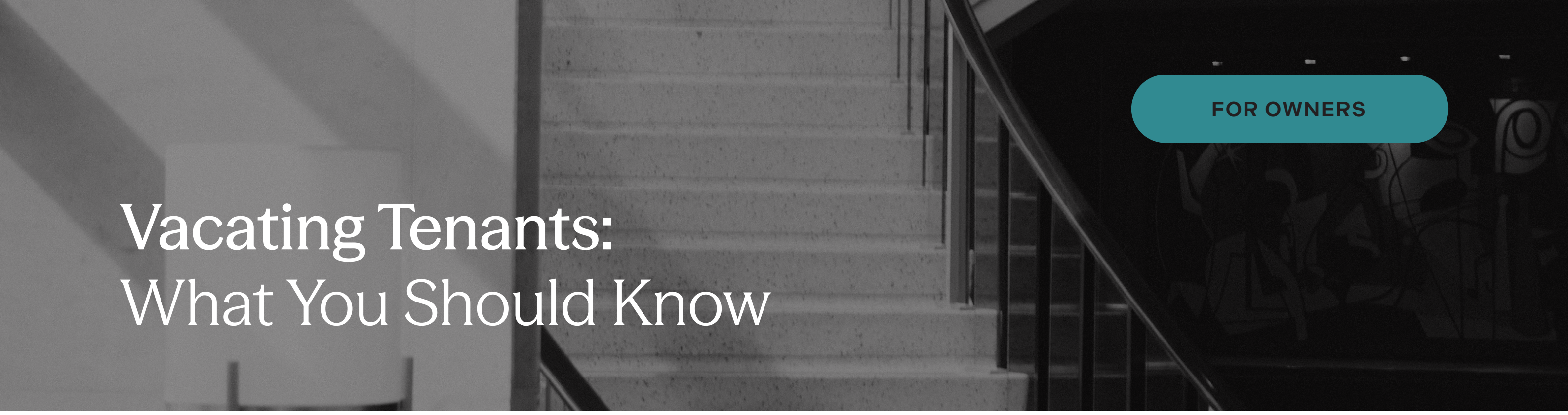

FOR OWNERS

Vacating Tenants: What You Should Know

When your tenant decides to move on, here's a clear and simple guide to what happens next - from notice periods to advertising to bond deductions.

How much notice does a tenant need to give?

Whether the lease is periodic or fixed term, tenants must give 21 days' notice before vacating.

If they give notice during a fixed term, this counts as breaking the lease.

What happens if the tenant breaks their lease?

You must make reasonable efforts to find a new tenant quickly.

In return, the tenant must compensate you:

- Up to 1 week of rent for advertising and re-letting fees,
- or half a week if they are more than halfway through their fixed term.

Plus:

- Up to 6 weeks' rent if they break the lease in the first half of the term
- Up to 4 weeks' rent if they break it in the second half

During this time we need to demonstrate that we are mitigating the tenants loss, by re-advertising and trying to find a new tenant

How should the property be returned?

The tenant should hand the property back in the same condition it was at the start, allowing for fair wear and tear.

This includes:

- Professional carpet cleaning
- Professional fumigation if they had a pet
- Providing receipts for both

What is 'fair wear and tear'?

It's the natural ageing and deterioration of the property:

- Faded paint
- Worn carpet in high-traffic areas
- Weather-related deterioration

Damage, on the other hand, is not wear and tear.

When will the property be re-advertised?

We typically start advertising 2–3 weeks before the tenant moves out, as this is when we can legally commence open homes.

Advertising includes professional photos and (depending on the market) virtual tours and floorplans.

Your property will appear on Allhomes, Domain and Realestate.com.

How often are open homes held?

If the property is occupied:

- Generally 1 inspection per week, depending on the tenant's availability

If the property is vacant or the tenant is breaching:

- We aim for 2 inspections per week

Can I come to the final inspection?

Absolutely, just let us know beforehand.

What if the tenant fails the final inspection?

We give them the chance to fix the issues and arrange a reinspection a couple of days later.

What if cleaning or repairs are needed?

We'll initially pay the invoice from the rent collected.

Once the bond is released, we reimburse you the amount at the end of the month.

What if repair costs exceed the bond?

Your landlord insurance may cover the remaining amount, which is why having a comprehensive policy is so important.