



# The Ultimate Guide to Inspections and Maintenance Management

*The untapped opportunity of  
Rental Inspections*



# Welcome

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Take a moment to think about your favourite part of being a property manager. We're willing to bet that Inspections and Maintenance Management didn't even come close.

Don't worry – you're not alone. Most rental portfolio managers consider inspections and maintenance management to be a necessary evil at best. But what if it didn't have to be that way?

Over the course of this eBook, we'll unpack exactly how you can (and why you should) turn these time consuming and fiddly "chores" into very real and potent profit drivers.

*Let's dive in!*



# The untapped opportunity of Rental Inspections



Inspections have always been part of rental asset management, but they've taken on even greater importance since the promulgation of the new Property Practitioners Act. The Act makes disclosure forms a mandatory component of all sales and rental mandates. Without a comprehensive list of property defects, a property professional may neither let nor sell a property.

Incomplete or inaccurate disclosure forms also place property professionals and investors at risk of disciplinary action from the Property Practitioners Regulatory Authority (PPRA). Since tenants can seldom be relied on to voluntarily risk their deposit through a truly comprehensive defects lists on exit, the exit inspection has become a critical component of regulatory compliance.

But what if inspections could be more than just time-consuming and expensive regulatory hoops to jump through? What if they could also save time, save money, and improve the rental experience for both investors and tenants?

In our experience at WeconnectU, inspections are one of the greatest untapped opportunities in the rental space. How? Buckle up – we're about to explain.

# Part 1:

## What investors are really looking for.

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People often assume that the majority of landlords' needs are to have the admin of running a rental property taken care of. That's certainly a big part of it, but it's not the whole picture by a long shot.

Owning a rental property isn't just about keeping it tenanted. It's about turning it into an appreciating and profitable investment. That's something a lot of property managers and property investors forget, letting the title of 'landlord' disguise the investor – and investment – behind it.



**Investors aren't looking for Inspections and Maintenance. They're looking for a way to keep their investment growing and thriving.**

In truth, rental properties are often the most valuable individual assets in an investor's portfolio. Yes, they require significant amounts of admin to run successfully, but they also require strategic management (just like any other asset class) to reach their full potential.

That means value-adding property management services really need to include optimisation of returns on investment, risk reduction, portfolio expansion strategies, comprehensive investment reporting and more.

# Part 2:

## The link between problems and pricing.

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If you're wondering what inspections have to do with asset performance optimisation, you're not alone. The vast majority of rental property managers and investors overlook this connection, too. In fact, the true value of inspections is so routinely underestimated that only 25% of property managers even charge for the service.

You see, customers pay to have their problems solved. They're generally not all that bothered by the details of how that happens. As a result, the price they're willing to pay for a service is less related to the cost or effort involved in its delivery than it is to the value they place on having their problem solved.

In other words: the bigger the problem, the greater the value, and the higher the price customers are willing to pay.



**The bigger the problem, the greater the value, the higher the price.**

When it comes to inspections, property managers almost invariably present their services as purely administrative – a way to tick the boxes required by current legislation. And while investors are generally glad to have that weight off their shoulders, it's not actually their core problem. Their true problem, as we discovered in Part 1, is keeping their property asset growing and thriving.

As a result, few landlords are willing to pay for inspections and maintenance as a value-adding service. Because, as far as they can tell, it adds very little value. Little do they know that inspections and maintenance are actually one of the most powerful tools in a property manager's asset optimisation arsenal.



## Part 3:

### The role of inspections (and maintenance) in asset performance optimisation.

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Inspections and maintenance play a pivotal role in enabling almost all aspects of rental asset performance optimisation. We'll go into more detail on how this works in following chapters, but for now, these are the key inspections- and maintenance-driven optimisations to be aware of:

- ✓ **Protecting and enhancing asset value** by enabling the identification and rapid remediation of maintenance issues to keep the property in peak condition.
- ✓ Minimising risk by fulfilling regulatory requirements, identifying tenant problems early, and **enabling proactive maintenance** to reduce the occurrence of larger/emergency issues.
- ✓ Improving yield by minimising reactive maintenance costs and **maximising tenant loyalty** through effective and efficient maintenance that creates a **desirable living space**.
- ✓ Improving customer relationships through proactive and responsive service, and by providing regular opportunities to **share expert investment advice**.
- ✓ **Enabling strategic planning** in the form of regular performance reviews, alongside proactive maintenance and improvement strategies to **enhance property value** and long-term performance.



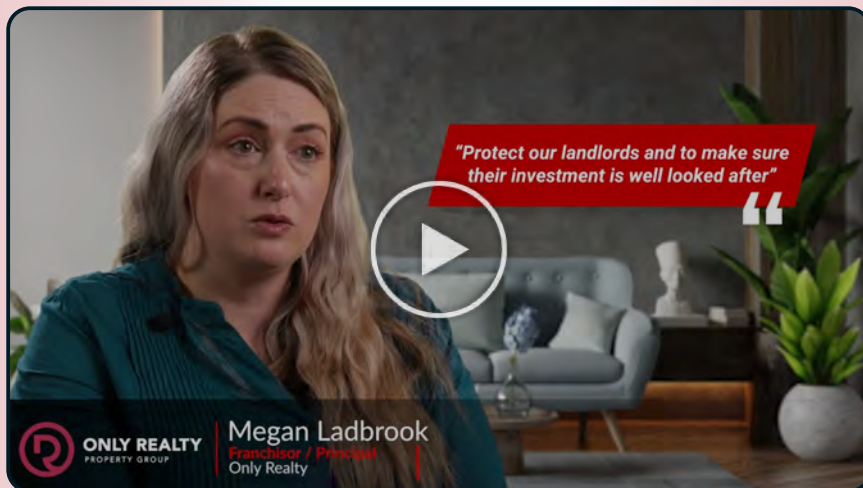
 [Click here to learn more about RedRabbit](#)



## Turbo-charge your Team

Technology has changed the game for maintenance and repair management, turning what used to be a time-consuming profit-sink into an extraordinary, seamless and professional value adding service.

Regardless of whether you choose to reflect this value in your billing (which we strongly encourage you to do), embracing this opportunity to supercharge productivity and professionalism is an essential step towards creating the resilient, future-proof and profitable property management business of your dreams.



### See why our clients are raving about RedRabbit.

They share their experiences and how RedRabbit has turbo-charged their organisation's efficiencies.

Compared to the tangled mess that is traditional maintenance management, RedRabbit is a dream come true. And it costs less than a single tank of fuel. It really is a no-brainer. Turn your maintenance nightmares into easy wins, blow the minds of your investors and tenants, and leave your competition standing.

 [Download your Launch Guide here](#)





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