

5 Common Landlord Pitfalls To Avoid







RELY ON VERBAL AGREEMENTS

- Verbal agreements are notoriously difficult to prove, so failing to have a promise in writing means tenants have an easy way out offering party asked to reserve the apartment without any further viewings done by owners but without any deposit
- Tenants promised verbally to do air-con service every quarter with licensed contractor but didn't fulfil upon unit handover landlords can actually state down the preferred aircon company in contract and state the consequence for failure to do quarterly servicing
- Number of tenants not tally with the previously verbalized number of pax and frequent changing of tenants
 - landlord can be precise in stating number of tenants allowed in the unit and pen down the confirmed occupants' particulars inside the tenancy agreement





PREFER CERTAIN TENANT PROFILES

- Sheer number of rental unit supplies but limited tenants choice Owners choose tenants, vice versa, tenants also choose their preferred house and owners. In tenants' market, tenants have more bargaining power these days.
- Only family profile, not prefer group of professionals landlords can face tough time for just wanting family profile tenant which is also highly preferred by many owners; try adjust down to give discounted rental for family profile tenants
- Only prefer tenants with nationality

 No doubt there are some black sheep among the tenants who don't go by the book, mess up the unit, delay in payment etc. It is the personality, not the nationality of the prospects.





TRUST ON PROMPT RENTAL PAYMENT

- Always check 2 days before and after the agreed date of payment Do check the bank account to confirm the rental payment is being transferred. Too much trust on the tenants might cause landlord to run into loss.
- Encourage GIRO when possible Usually corporate tenants will do GIRO for operational purpose. Landlord can encourage individual tenants to apply GIRO. Do take note landlord is not notified if GIRO is terminated.
- Take action if rental is not in within 7 days

 To prevent from incurring more losses, landlord should repossess back the unit if the rental is delayed for more than 7 days. Deduct the rental arrear from the security deposit.





SIGNING TENANCY AGREEMENT

- Should never feel obliged to accept terms of lease

 Both landlord and tenants have the right to discuss on the terms of lease and only sign on the

 Tenancy Agreement when both feel comfortable with the terms.
- Knowing the rights of landlords

 Owners only pay the excess of agreed repair cost for each individual spoilt item. However, aircon repair cost can be passed to tenants if the aircon are not diligently serviced by tenants.
- Knowing the rights of tenants

 Owners take care of piping and wiring in the house as those are concealed and not accessible by tenants.
- Lease pre-termination clause

 There are various ways to craft the clause depending on the comfort level of both landlord and tenants. Eg. sufficient notice period / finding tenant replacement / forfeit deposit





RELY ON MEMORY ON UNIT CONDITION

- Dispute arise who should be responsible for certain unit condition Flooring scratches; wall markings; cabinet laminating; water marks; hairline cracks
- Wear & tear? Purposeful damage?

 Grey area. Claim under tenants if eg. kid drawings on wall, cigratte burnt on carpet, torn curtains, hand mark on walls, deep scratches on wooden flooring
- Missing items in inventory checklist?

 Always state the quantity and brand of the items provided to the tenants. Take photos of the inventory and compile into PDF for future reference.





CONSUMER EMPOWERMENT INITIATIVE

- An Education Series on Real Estate Matter -





We can work together, so that you avoid making common mistakes and you can avoid any potential losses yet still getting your monthly rentals with peace in mind!









5 Star ServiceProperty Wealth Planner

Graduated from NUS with major in Economics and certified with CEA, JJ is a dedicated and responsible realtor who always put his clients' interest first.

Honesty, integrity and professionalism are his core principles at work and your needs will always be the top of JJ's concern. Many clients have testified for his service and maybe one day you can testify for him too.

He can help you to choose the "right" property in Singapore - whether you are an experienced investor, a first time buyer or a foreigner looking to migrate into Singapore. His services cover finding the property, doing financial calculation, negotiating the best price, making an offer and sealing the deal. He believes in no hard selling but meeting the clients' needs and requirements. He is here to help you in everything to make the best real estate decision.

For HDB / condo owners who wish to restructure their portfolio, he can assist and provide advice based on his experience dealing with clients from all walks of life. His services cover sourcing the right buyers, doing financial calculation, getting the best possible market price and ensuring smooth timeline. He believes that every house is marketable. He is here to help you to to get the best possible deal.

5-Star Services | Website Profile | SRX Profile

More Info About JJ 🔷



JJ Wong - Real Estate Asset Property Wealth Planner added 2 new photos.

26 November at 22:39 · 🕡



💘 TESTIMONIAL 27 💘

He is very professional, service oriented, reliable and willing to go the extra mile. Photos taken for my condo are comprehensively covered n well taken. He took them a day ahead so that the handover is smooth & fast. Would recommend him to friends n relatives!"

-Ms Ng (Residential Landlord - Lakeville) 🤏

#HappyClientHappyDeal



JJ Wong - Real Estate Asset Property Wealth Planner added 2 new photos from 9 October.

9 October · ② · 🐼



🚜 TESTIMONIAL 25 🚜

An offer was made to rent out my flat to the 1st family who viewed it within a week. JJ was able to shortlist the type of tenants I wanted well and was patient to answer all my questions as this is my first rental. I am very pleased with his job ethics and will definately recommend him to others looking for a property agent.

-Felicia (Residential Landlord - 504A Montreal Drive) 🤏

#HappyClientHappyDeal



JJ Wong - Real Estate Asset Property Wealth Planner added 2 new photos from 6 October.

6 October · 🕘 · 🐊



💚 TESTIMONIAL 24 🤎



JJ is professional and is experienced in securing rentals for his clients. He follows up closely with potential tenants and provides regular updates. He is organised and systematic when processing the lease. Highly recommended!

- Darrell (Residential Landlord - Fulcrum) 🤏

#HappyClientHappyDeal



JJ Wong - Real Estate Asset Property Wealth Planner added 2 new photos from 5 October.

5 October · ② · 🐼



TESTIMONIAL 23



Absolutely professional and knowledgeable. Definitely one of the most impressive real estate agents I've had the opportunity to get to know. Will definitely approach him again for future transactions. Highly recommended!!

4444

-Tony (Residential Landlord - 101 Beach Road) 🔯

#HappyClientHappyDeal









JJ Wong - Real Estate Asset Property Wealth Planner added 2 new photos from 2 October.

2 October · ② · 🐼



I'm very impressed with JJ's very professional and prompt service as my agent. He is very resposive to my queries either via messaging or email even during weekends or late in the evenings. He is also very proactive in helping me to screen my prospective tenants and secure a good tenant that best cater to my requests. In fact, JJ is able to help me secure a good tenant for my main unit (one room with living rm) within a month even though he is given 3 months to do so. Well done and thank you, JJ!

-Patrick (Residential Landlord - Trilive) 🔯

#HappyClientHappyDeal



JJ Wong - Real Estate Asset Property Wealth Planner added 2 new photos from 30 September.

30 September · ② · 🐼



I contacted Mr Wong on 31 Jul 2018. The following day, he WhatsApp informing me of potential tenants viewing my unit in the evening. As the market was relatively quiet, I did not have much hope in renting out my unit. Surprisingly, Mr Wong managed to close the deal after the first viewing. The tenancy agreement commenced wef 9 Aug 2018.

-Mr Leong (Residential Landlord - 510A Wellington Circle) 🤏



JJ Wong - Real Estate Asset Property Wealth Planner added 4 new photos.

11 March 2017 · 🐼

TESTIMONIAL #8

I am writing to you to provide feedback on the agent services of Marketing Manager Jun Jie. Put simply, he is the best agent I have ever came across. He was very dedicated to finding the most suitable tenants in the shortest amount of time. When I told him that I would need tenants for said amount of rent within a month or two, he went and researched and managed to pull out various profiles immediately for me to consider. Staying overseas, it was hard for us to coordinate with the tenants requirements since we weren't physically there. I tried to ask a few friends to help, but JJ was the one who responded in the end. He even helped to buy things requested by the tenants and helped to book contractors to fix minor repairs in the house. He was really helpful and I'm grateful for his help. He also keeps me updated on the status of the tenants and any requests they might have. I have also requested him to help me sell the unit as I'm looking to sell it off somewhere next month. All in all, he was really friendly and really helpful. I am very pleased by his work ethics and attitude.

Regards,

Sree (Residential Landlord - 441 Ang Mo Kio) 🐎

#HappyClientHappyDeal! # www.wongjj.com







Kenneth (Residential Seller)

Oct 4, 2016 W

JJ has shown that he worked very hard on every buyers' lead and provided extremely dedicated service to his client. I will be giving exclusivity to him to sell my father's HDB flat unit in the coming year 2017.



Mr & Mrs Lai (Residential Seller)

Jul 27, 2016 W

JJ had helped us to market the HDB house and he is able to sell at record high price. We would like to thanks for his effort on this!



Derek & Hui Shan (Residential Buyer)

Apr 21, 2016 4

We will highly recommend you to our friends looking for properties and I am sure we will come to you when we are ready to purchase our next apartment!



Daniel & Feng Ling (Project Buyer)

Dec 11, 2015 4

We would like to thank Jun Jie and your team for the quality service and we look forward to the same standard of service when we are ready to sell our existing BTO!











Collected over 100 testimonials. Customers' Satisfaction are my Personal Achievements!

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