



# RENTAL OWNERS GUIDE

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May 2012



Dear Rental Owner,

Thank you for considering us to list and market your property for rental.

### 1. WHY SIAM VILLA RENTALS?

Because we offer more than any other broker nationwide, you have far more chance of renting your property through us due to our global exposure and marketing services. This guarantees more prospective renters.

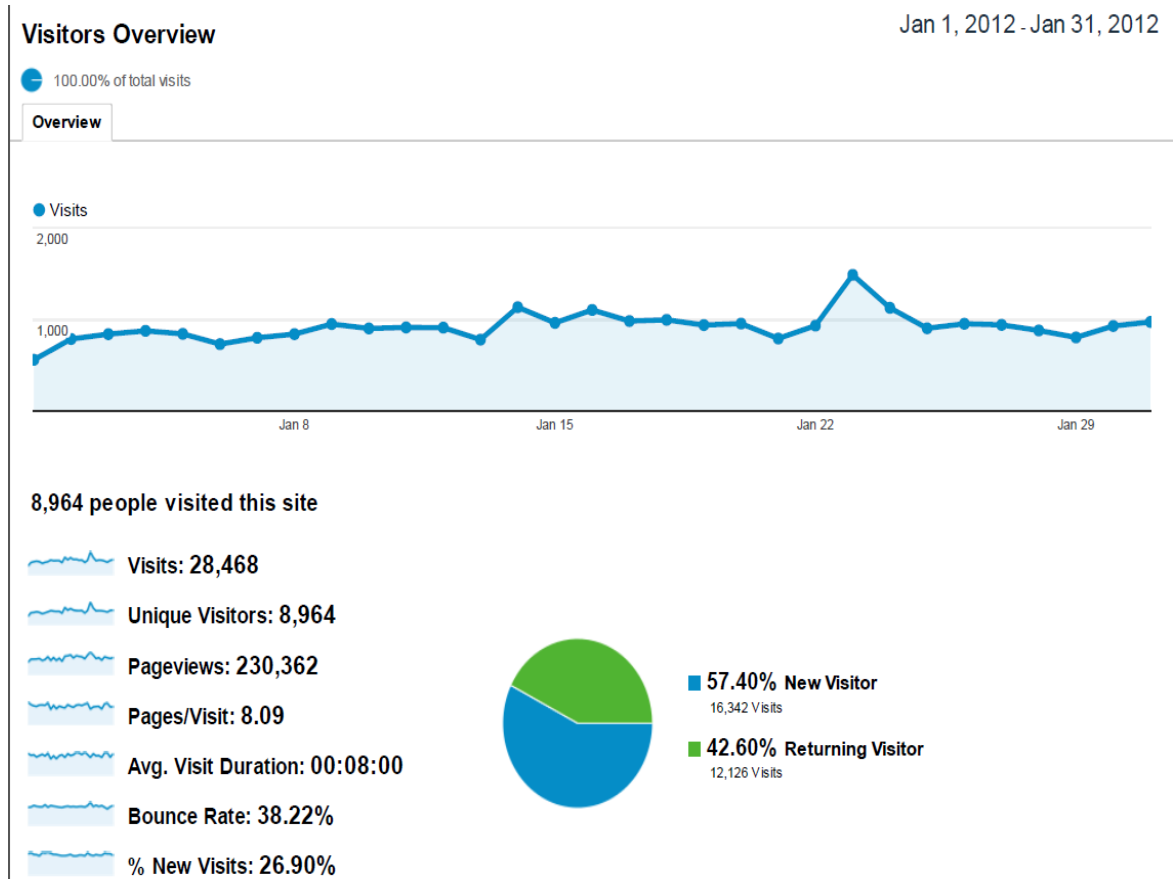
#### **The Key Benefits via Siam Real Estate web site:**

- Number one traffic ranked property web site in Thailand
- Google and other search engines highest real estate rankings
- Web site traffic over 1,200 unique visitors and 8,200 pages daily.
- National network – Phuket, Bangkok, Hua Hin, Pattaya, Krabi, Samui
- CIPS (Certified International Property Specialist ) with 1,900 global broker contacts in 55 countries and 300 Affiliate referring partners
- Prospect "live" database of over 10,000 global interested buyers/renters
- Regular Global Monthly Newsletter to 10,000 +
- Listing inclusion in Smart phone Free Apps for iPhone and Android
- Large Facebook and Twitter Following
- Strong local advertising
- Phuket Island Road signs
- Brochure distribution Island wide
- Qualified Valuers (Thai Real Estate Business School)
- Owner area – login profile, view stats, enquiries, viewings, page views, update prices, add guest reviews, block out bookings, view bookings made by SRE.
- Prospect Enquiry Notice "- Web site Automatic email to you advising you of an interested party in advance of their forthcoming visit
- Choice of over 4,500 property listings ensuring the prospect has no need to go elsewhere.

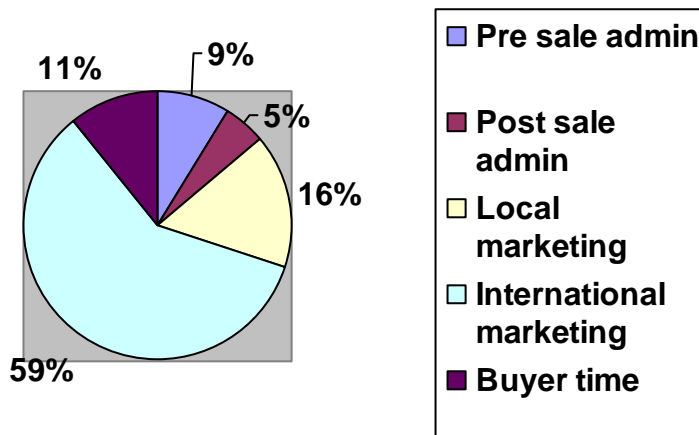
Full buyer service – sales, rentals, advice, local knowledge, orientation.

We provide a truly professional service, easing renters concerns and taking away confusion during the renting process.

## Web Stats:



## Where we spend our marketing service costs



## **2. What we do to rent your property**

### **Menu of services provided:**

- ✓ Take listing details and photos
- ✓ Expert valuation and realistic renting price
- ✓ Tips on how best to rent quickly
- ✓ Erection of free "For Rent" sign
- ✓ Market Appraisal
- ✓ Attractive property write up
- ✓ Uploading to web site
- ✓ Promotion on Siam Villa Rentals web site
- ✓ Promotion on Siam Real Estate award winning web site
- ✓ Owner Area
- ✓ Distribution to other branches
- ✓ Inclusion in Newsletter to 10,000 + prospects globally
- ✓ Exclusive listing – promotion to other brokers locally and internationally
- ✓ Enquiry follow ups by email and personal contact prior to arrival
- ✓ Renter collection airport or hotel
- ✓ Orientation and lifestyle advice
- ✓ Renter advice on renting in Thailand
- ✓ Assist in negotiations between lessor and lessee.
- ✓ Provision of Standard Lease Agreement (chargeable)
- ✓ Taking lessee deposit in escrow account (holiday rental only)
- ✓ After sales follow up

## **3. Listing Procedure**

You can now either SELF LIST your property by completing the form on our web site under ADD PROPERTY completely FREE of charge or request an agent to visit which is chargeable.

Q: Why do we charge for listings?

A: Because it costs us a great deal to list your property

Here is process:

1. Listing person contacts you and arranges visits (by phone /email etc) (15 mins)
2. Owner reviews Seller Guide
3. Broker agreement fees explanation and signing
4. Take listing fee Property 2,500 THB

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5. Obtain copy of title deed/s (front and back)
  6. Inspects the property and takes photos
  7. Takes the listing details, special features and directions to property  
(Time average 3 hours inc. travelling)
  8. Listing manager vets details and checks realistic price and sellable. (10 mins)
  9. Admin person allocates ref. no. and checks detail and adds to OWNER back office contact system and photos to computer.(20 mins)
  10. Copywriter to do attractive write up (30 mins)
  11. Admin receive final copy and select best photos (15 mins)
  12. Web person uploads final copy and photos (15 mins)
  13. Admin send you email link to web listing and seller log-in details (10 mins)
- Total average labour time of taking listing and uploading to web site 4 hours 40 mins
  - A total of 6 people are involved and we gain no benefit, only cost until we sell or rent your property.

Listing it in local newspaper for ONE WEEK costs similar and we list your property globally FREE until it rents or sells!

#### 4. **Early Bird Discount Bookings**



You now have the option of offering tenants a discount for early bookings. The tenant must make a booking at least 3 months prior to check in. You can offer discounts for each season or as you wish. Just let us know and we will add the symbol to your listing and also show discount offered off the published price. Guaranteed to bring you more bookings!  
see example here <http://bit.ly/kxPpgF>



## 5. Standard Lease Agreement (Long term rentals only)

It is extremely important that you use a lease agreement between lessor and lessee to protect the interests of both parties and to clarify the terms of rental.

You can do this through a good local lawyer however the cost will be very high or you can buy our standard lease agreement for 5,000 THB plus vat and share the cost between the parties which is the more cost effective solution. The standard lease covers most eventualities and you can add or remove clauses as required.

## 6. Inventory

It is important that you take an inventory check preferably with photos showing condition of rooms and furniture, artefacts etc... This to be given to the tenant to sign on arrival, agreeing to the current condition of the property. Any damage caused can then be easily proven at check out and damage costs deducted from the security deposit.

## 7. Seasons

Low (Sumer season) 1<sup>st</sup> June – 30<sup>th</sup> September

High season – 1<sup>st</sup> October – 30<sup>th</sup> November, 1<sup>st</sup> February – 31<sup>st</sup> May

Peak season – 1<sup>st</sup> December – 31<sup>st</sup> January

## 8. Tips for renting out

### **Broker terms**

Going with the broker that offers a smaller fee for a successful rental sale is false economy! We all have costs and how can a broker successfully market your property if he makes a very small margin? This means they are not spending money on marketing because they do not have the budget!

### **Establishing a Price**

Consider what you paid for the property, how long you have lived there, local comparable property prices, any improvements added, present condition of the property, ask about the current property climate, and arm yourself with the facts. By not establishing a realistic price from the beginning, many home renters end up costing themselves due to no rentals by asking an unrealistic rental price.

Do not over price the property thinking you can wait and are not in a hurry to rent out as this has the opposite effect. The buyer sees other comparable property and goes elsewhere.

The value of a home is determined by supply and demand. If there are a lot of sellers and few buyers, prices tend to go down and homes take longer to sell/rent. This is referred to as a "Buyers market". But when the opposite is true, and there are many buyers but few homes for sale, prices will rise and homes will rent quickly - this is known as a "Seller's market." So how do you know



which market you are currently in? It is best to ask the knowledge of a professional. We can provide a valuation appraisal. If you list with us we provide this as part of our service charge. We will then determine which type of market you are closer to; then study your location to compare your home to others based on style, size, number of bedrooms, baths, garage, pool, view, and plot size.

### **Signage**

Allowing the broker to erect a sign is very important as our brand name and reputation may draw in the passer by as they understand we are a professional company and can assist with the buying process and represent their interests. It also avoids visits without appointments and time wasters as we are the first point of contact and will vet them first and arrange an appropriate time convenient to you. **Putting up your own sign is counter productive and not permitted for an exclusive listing.**

**Rental payments** – Ensure you advise the lessee at the outset where you wish to be paid inside or outside of Thailand.

## **9. Preparing your house for rent**

1. It should always be available at short notice for viewings. If inconvenient leave a key with the broker. Remember the buyer/renter has little time here and lots of other property to see so you must co-operate or potentially lose a sale or tenant!
2. Best not to be at home when the broker visits with the buyer/renter or make yourself scarce, otherwise the buyer/renter feels as if they are intruding and not be able to visualise living there. If you are asked to show them around ensure you leave them after in privacy to talk together and look around.
3. First Impressions – Buyers/renters arrival and first view is often the most important, so make sure the exterior of the property is up to standard, garden up kept, lawn mowed, gutters cleaned, windows clean etc.
4. Interior tidiness- ensure the house is spotless and all personal belongings are stored away and everything looks shipshape e.g. toys, clothes, magazines, shoes put away etc.
5. Room Airing - Rooms not used regularly should be aired and use some potpourri or something natural to take away any smells.
6. Pets - Lock them away prior to any visit and do not involve the buyer/renter with them as not everyone is a pet lover and they are a distraction. Also remove pet food bowls and any visible sign of habitation where possible especially smells.
7. Lighting - turn on all interior lights even in daytime as this makes everything appear bigger and more appealing.



8. Paint work - A lick of paint can work wonders and it pays to refresh the look of the property prior to resale as well as mending any cracks and putting the property in the same condition as when it was new.

9. Rubbish - remove bathroom and kitchen rubbish to avoid lingering smells.

10. The buyer/renter may wish to ask further questions and you should be available at short notice to answer them.

11. Plants - Greenery livens up a room and some well placed plants can be beneficial.

12. Make clear what charges are included in the rental price such as gardener, cleaning, phone line and what is NOT included such as electric, water so there can be no misunderstandings.

#### 10. Terms & Commission Fees

Terms of Business for Residential Property Rentals	% + VAT
<b>Service charges</b> - Take listing, valuation, photos, admin, copywriting, web upload	
Rental property -	2,500 baht
Self List -	FREE
<b>Rentals</b>	
Holiday rentals (of rental period) Option 1. (Refer customer)	15%
Option 2. (Handle customer)	25%
Long term rentals (of rental period)	10%
<b>Rental Standard Lease Agreement</b> (share cost between lessor/lessee)	5,000 baht
Saves you on lawyer fees to prepare document	

#### Renting:

- 1 year rental security deposit – 2 months rental in advance
- 2 year rental security deposit – 4 months rental in advance
- Plus first months rent paid in advance
- Commission due on first deposits paid from security deposit
- Erection of sign on your property (Optional)
- Plus VAT, Payment in baht.





## **11. Post listing procedure**

Having agreed terms and listed your property on our web site the following pro-active actions start to keep you and the prospect buyer informed:

- ✓ Email advising uploaded copy with link to web site and reference number
- ✓ Enquiry email every time someone clicks on your property advising you that X has shown an interest with prospects name keeping you informed.
- ✓ Email response to prospect buyer with full details of your property asking visit date and offering to show property.
- ✓ Most Viewed – web statistics showing times property viewed/daily average
- ✓ Most Recent – Added to search engine for latest listings
- ✓ Newsletter – Monthly newsletter to 10,000 global prospects

## **12. Owner's Area**

- **New! Special Owner's Feature**

We endeavour to give a first class service - both to you our customer and to prospective renters - and are always improving our service. We include an "Owner's Area" for your benefit.

You are able to login to update your profile and view statistics such as prospect enquiries, viewings, and property page views.

- **Extra! For Rental Property Owners**

In addition to the above-mentioned features, you can also manage and view your bookings/block outs for holiday rental properties and let potential tenants instantly view availability periods and actual rental costs as well as updating your prices and now add guest reviews and special offers. Also for long term rental properties update availability and price.

- **New! Embed Calendar**

You can now embed our calendar on your own web site saving you time in having to update your and our calendar twice!

When you update our calendar it automatically updates yours.

- Host our calendar on your website
- Save time updating calendars

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- If you use our calendar as central calendar system we can enable “Instant Confirmation” which allows customers to book instantly so will increase your bookings
- Easily view free periods and booked periods
- Manage your bookings by blocking out unavailability dates
- View all confirmed bookings made by Siam Real Estate
- Never worry about double booking
- Accept bookings up to the year 2014+

### **To Access Your Property Listings and Owner Profile**

Go to the Siam Real Estate site:

<http://www.siamrealestate.com/owners/login>

E-mail: *Your E-mail address*

Password: *Your Password (Sent to you in confirmation of listing e-mail, [Create/reset password](#))*

Once you have logged in you need to change your password immediately.

Go to your PROFILE change password, confirm and press update.

For more information please download the PDF Owner's Area sample file at

[http://www.siamrealestate.com/docs/Siam\\_Real\\_Estate\\_Owners\\_Area\\_Sample.pdf](http://www.siamrealestate.com/docs/Siam_Real_Estate_Owners_Area_Sample.pdf)

We hope this document assists you in making the right decisions in renting your property and that you can now appreciate the services that Siam Villa Rentals provide.

Our professional International and Thai staff look forward to serving you now and in the future.

Yours sincerely



Richard Lusted

CEO, Siam Villa Rentals