

MARSHALLWHITE

Property Management Update

A MESSAGE TO OUR OWNERS

We wish to take a moment to update you on the latest steps Marshall White is taking in response to Coronavirus, as well as inform you of the possible impact that COVID-19 may have on the tenancy in place (or on the tenant and owner).

The majority of our property management team are working remotely with the assistance of our cloud based management program ManagedApp. All communication can continue without disruption should we move to a full lockdown in Victoria.

The leasing and new business team are working within the new restrictions and have moved to private inspections. We are also working on providing virtual tours and individual property video walk throughs to allow for virtual viewing by prospective tenants and reducing face to face meetings.

Clearly, it is an anxious time with many tenants reaching out for assistance. While we understand the banks are providing relief for mortgagors to defer payments for up to 6 months, we are still conscious of the fact many landlords have their own financial commitments with regards to their real estate.

We understand the Government is discussing a rental relief package for landlords and tenants, however we are unsure of details and when this will be released.

We have had many requests for rent relief and for all sorts of reasons, loss of income, loss of employment, visa expiry and unable to leave the country, to name a few. Our best advice to Owners and tenants, while being empathetic of the individual situations, is to wait for any government announcement and then in consultation with your property manager a discussion about what to do next will ensue.

We will be recommending consideration be given to the possible short-term deferment of rent, although we will be encouraging part rent deferment rather than full rent deferment.

For some clients, this will not be suitable, so discussions with your property manager will take into account your situation as well.

Once the government announce the rent relief package, we will advise the best way to move forward.