

An education program for landlords by landlords

After calls for regulation of the rental property industry earlier this year, the New Zealand Property Investors' Federation (NZPIF) has developed an education program designed specifically for self-managing landlords, who make up 60% of all property managers.

"This initiative is a positive way to improve the experience of both prospective tenants and landlords," said Sharon Cullwick, Executive Officer of the NZPIF.

A self managing landlord relies on the weekly rent to pay the mortgage on the property. Hence, unlike a property manager employed by a property management company, they are more likely to ensure the tenant /landlord relationship is a successful and long-lasting one.

Also, the high demands on property managers mean they do not typically stay in the profession for longer than 12 months. However, most self-managing landlords, due to their vested interest in their properties, are in it for the long-term - on average over 5 years.

The Education Program allows those who undertake it to learn vital basics, confirm their competency, and become recognised as better landlords. Although it is designed for the newer investor, it contains information that even the most experienced property investor will benefit from learning. The purpose of the program is to help landlords run their property investments like professionals.

The Education Program for Self Managing Landlords consists of 13 online modules. It covers the Residential Tenancies Act, necessary forms and documents, fixed-term and periodic tenancies, and the rights and responsibilities of both the tenant and the landlord. It also includes how to successfully rent out your property, what you should know about property maintenance and improvements, and how to carry out a property inspection. How to handle tenant issues and the processes to follow if things go wrong are also part of the program. Once each module has been completed, the user must complete a skills test before moving on to the next module. A Certificate of Completion is awarded at the end of the program.

The course was launched in April 2020 and has had 554 registered participants. Over 272 have completed it.

The Education Program for Self Managing Landlords is offered free, as a NZPIF membership benefit, to members of any of the local Property Investors' Associations which are affiliated to NZPIF. It is also available to Associate Members and non-members for a fee. More details can be found here on the home page of the NZPIF website - nzpif.org.nz.

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