

Cost to Real Estate Agents of evicting tenants

Timeframe	Task	Hours	Hourly rate*	Cost
Day 3 arrears	Letter	0.2	55	\$ 11.00
Day 3 arrears	Call & documentation to tenant & landlord	0.2	55	\$ 11.00
Day 5 arrears	Call & documentation to tenant	0.1	55	\$ 5.50
Day 7 arrears	Letter to tenant	0.1	55	\$ 5.50
Day 7 arrears	Call & documentation to landlord	0.2	55	\$ 11.00
Day 10 arrears	Call & documentation to tenant	0.1	55	\$ 5.50
Day 10 arrears	Call & documentation to landlord	0.1	55	\$ 5.50
Day 14 arrears	Call & documentation to tenant	0.1	55	\$ 5.50
Day 14 arrears	Call & documentation to landlord	0.1	55	\$ 5.50
Day 15 arrears	Notice of Termination to tenant and copy to landlord	0.25	55	\$ 13.75
Day 15 - 32 arrears	Miscellaneous - e.g. Dealing with irate landlord, investigating abandoned property, chasing payments	1	55	\$ 55.00
Day 32	CTTT application	0.5	55	\$ 27.50
Day 33 - 40	Waiting for hearing - miscellaneous - e.g. Calls to tenants and landlord	0.5	55	\$ 27.50
	Preparation for hearing	1	55	\$ 55.00
	Attend hearing, inc. Travel, waiting, conciliation, hearing & outcomes	4	55	\$ 220.00
	Under order - delivery notices & outcomes to tenant & owner	1	55	\$ 55.00
	Orders being SPO-tenant stays - monitoring tenant compiles with order - 3 - 6 months (check weekly)	4.3	55	\$ 236.50
	Internal review time by Manager - supervision, communication to landlord	2.1	55	\$ 115.50
	Order being Notice to Vacate - on average 30 days - monitoring, correspondence with tenant & Landlord	1	55	\$ 55.00
	Vacating inspection - travel, inspection, report, correspondence to tenant & landlord	1.5	55	\$ 82.50
	Arranging maintenance	0.5	55	\$ 27.50
	Re-inspection with owner	0.75	55	\$ 41.25
	Readvertise	0.2	55	\$ 11.00
	Viewing & applications for new tenancies	2.5	55	\$ 137.50
	Ingoing inspection and new lease	1	55	\$ 55.00
	Lease set-up & signing	0.75	55	\$ 41.25
	Cost of eviction - CTTT orders that tenant stays	15.9		\$ 871.75
	Cost of eviction - CTTT orders that tenant to be evicted	19.8		\$ 1,086.25

*\$55 based on hourly rate of Property Manager + on-costs

Value of lost future revenue *

	Description	Cost
Capital loss	Value of the loss of your landlords property if they remove property as a result of a tenant eviction	\$ 4000
Loss of landlord revenue	Property management income - 7% x average 5 years of investment x average \$350 week	\$ 6370
	Commission sale of landlord investment property	\$ 9000
TOTAL value of lost future revenue per tenancy		\$19,370

*Based on a tenanted property of \$350 per week