



Investment Guide **EOFY Investment Property Review Guide**

This guide is general in nature and does not account for your specific situation. Always seek professional advice, such as from a financial adviser, before making investment decisions.

LeahJay

A practical checklist for NSW property investors before 30 June

EOFY is one of the best times of year to review how your investment property is performing.

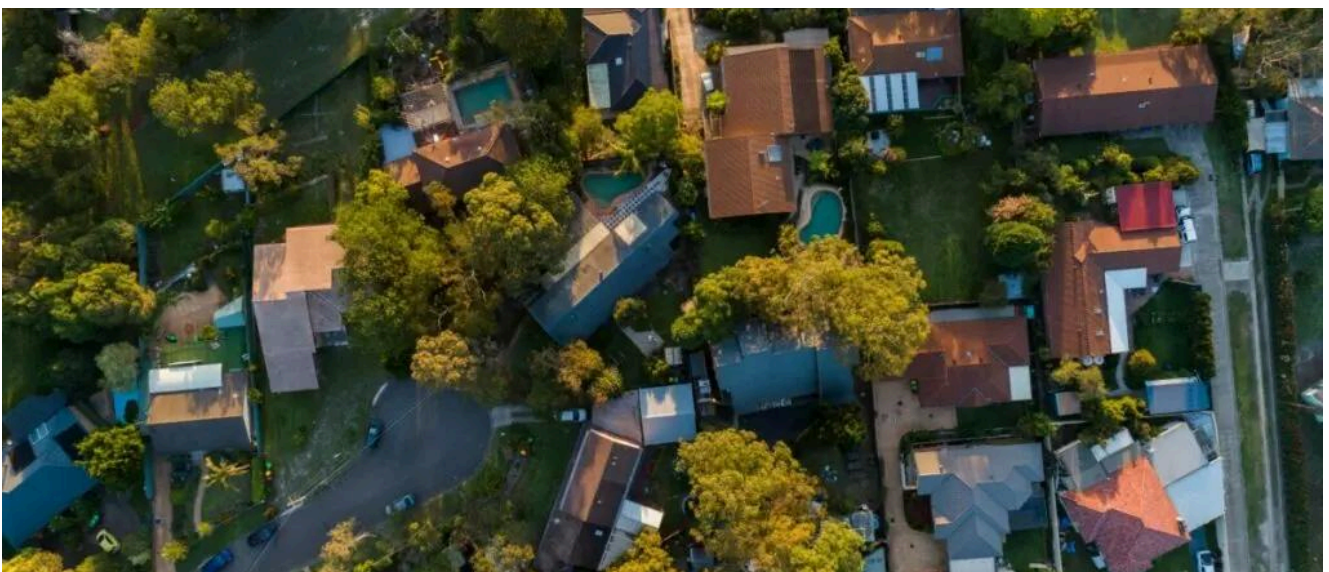
For NSW property investors, it is not just about preparing paperwork for your accountant. It is also an opportunity to review your rental return, expenses, maintenance, insurance, compliance, lease status and overall property management strategy before the new financial year begins.

A well-managed investment property should not be left on autopilot. Rent may fall behind the market. Maintenance can be delayed. Records may become disorganised. Lease terms may no longer suit your goals. Compliance requirements may change.

Your property may also be costing more to hold than it did last year.

This guide has been created to help you review the key areas of your NSW investment property before 30 June, so you can have more informed conversations with your property manager, accountant, broker or financial adviser.

It is not financial, legal or tax advice. It is a practical EOFY review tool to help you ask the right questions and identify what may need attention.



01 Review Your Rental Income

Your rental income is one of the most important measures of your investment property's performance.

At EOFY, review how much rent your property generated, whether it was paid consistently and whether the current rent still reflects the market.

Questions to ask:

- How much rent did the property generate this financial year?
- Were there any vacancy periods?
- Were there any rental arrears?
- Was rent paid consistently and on time?
- When was the rent last reviewed?
- Is the current rent aligned with comparable properties?
- Has the tenant's lease expired or moved to a periodic agreement?
- Is a rental increase available, appropriate or due for review?

Why this matters

Rental markets can shift quickly across Newcastle, Lake Macquarie, Maitland, the Hunter and broader NSW.

If your rent has not been reviewed recently, your property may be underperforming compared to similar rentals nearby. Even a small weekly difference can add up over a full year.

For example, if your property is rented for \$30 per week below market, that could represent more than \$1,500 in missed rental income over 12 months.

Action item:

Request a current rental appraisal from your property manager before the new financial year begins.



02 Review

Arrears, Vacancy and Cash Flow

Consistent rental income is just as important as the rental amount itself.

A property may look strong on paper, but arrears, vacancy periods or inconsistent payments can affect your cash flow and overall return.

Questions to ask:

- Were there any missed or late rent payments?
- How quickly were arrears followed up?
- Were there any vacant periods between tenancies?
- How many days was the property vacant?
- How long did it take to secure a tenant?
- Was the property priced correctly when advertised?
- Were there any issues that delayed leasing?
- Did your property manager communicate clearly during the leasing process?

Why this matters

Vacancy can have a major impact on annual return. One week without rent may not seem significant, but across a full year or larger portfolio, avoidable vacancy can reduce performance quickly.

Action item:

Ask your property manager for a summary of arrears, vacancy periods and leasing performance for the financial year.

03 Review Maintenance, Repairs and Value-Add Opportunities

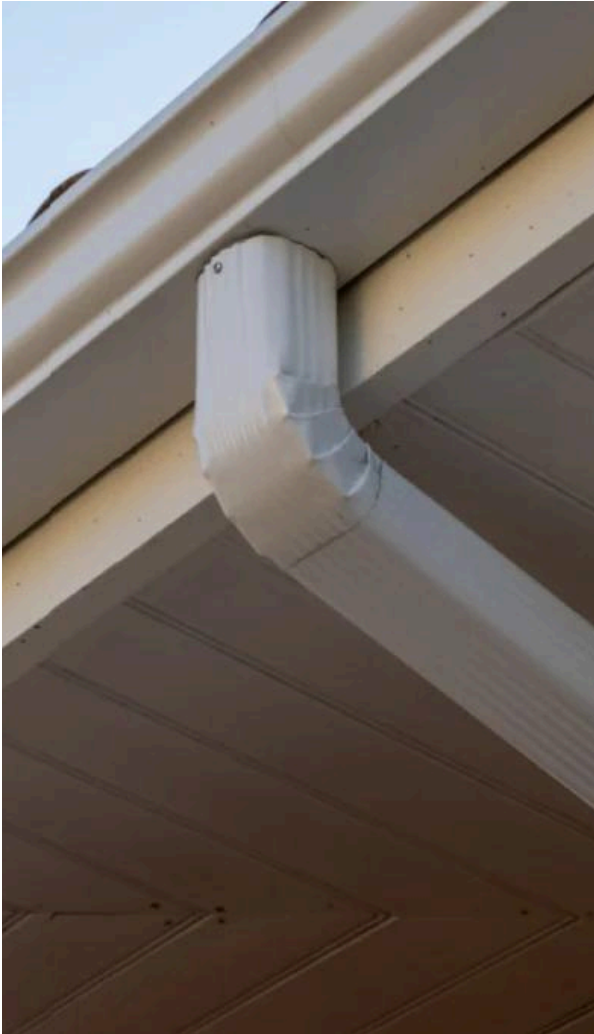
EOFY is a useful time to review what maintenance has been completed, what is still outstanding and what may need to be planned for in the next financial year.

Good maintenance helps protect the tenant experience and the long-term value of your property. It is also worth identifying improvements that may increase rental appeal, support a stronger return or improve long-term property value.

Questions to ask:

- What maintenance was completed this financial year?
- Were any urgent repairs required?
- Are there unresolved maintenance requests?
- Are there recurring issues at the property?
- Are there repairs that should be planned before they become larger problems?
- Are there preventative maintenance items that should be scheduled?
- Are there safety or compliance-related concerns?
- Has the tenant flagged anything that needs attention?
- Are there improvements that could increase rental value?
- Are there improvements that could support long-term property value?
- Would small updates improve tenant appeal or reduce vacancy risk?





Common items to review:

- Roofing and gutters
- Plumbing and drainage
- Electrical fittings and safety switches
- Smoke alarms
- Heating and cooling
- Mould, ventilation or water damage
- Fencing, gates and external areas
- Flooring and carpet condition
- Paint, walls and general wear
- Appliances included with the property
- Storage, lighting and presentation
- Kitchen, bathroom or laundry improvements
- Outdoor areas and landscaping

Why this matters

Delayed maintenance can become more expensive over time. A small leak, broken fitting or minor issue may grow into a larger repair if left unattended.

At the same time, small improvements such as fresh paint, updated appliances, better lighting, improved storage or air conditioning can help your property stay competitive in the rental market.

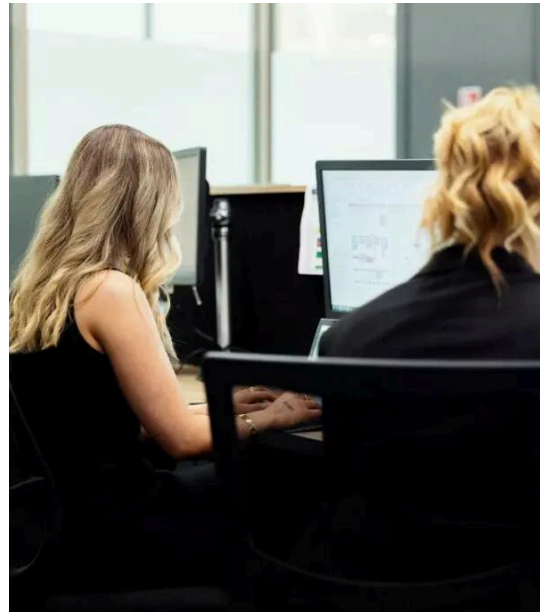
Action item:

Ask your property manager for a maintenance summary, recommended works for the next 6–12 months and any value-add opportunities that may improve rental appeal, rental return or long-term property value.

04 Review Your EOFY Documentation

EOFY can be stressful if your property records are disorganised.

Before 30 June, make sure you have access to the information your accountant may need to complete your tax return.



Documents to review:

- Annual rental income statement
- Property management fee statements
- Maintenance and repair invoices
- Council rate notices
- Water rate notices
- Strata levies, if applicable
- Insurance invoices
- Loan interest statements
- Depreciation schedule, if applicable
- Land tax notices, if applicable
- Legal or tribunal-related costs, if relevant
- Advertising and leasing costs
- Smoke alarm and compliance-related invoices

Why this matters

Clear records make EOFY easier. They also help you and your accountant understand the true cost of holding the property and whether your investment is performing as expected.

Action item:

Download your EOFY owner statement and organise all supporting invoices before speaking with your accountant.

05 Review Your Property Expenses

The cost of holding an investment property may change from year to year.

Insurance, strata levies, council rates, repairs, loan repayments and property management fees can all affect your net return.

Questions to ask:

- Have your property expenses increased this year?
- Are there recurring costs that need to be reviewed?
- Has insurance increased?
- Have strata levies changed?
- Have council or water rates changed?
- Have maintenance costs been higher than expected?
- Are there costs you did not budget for?
- Is your current rental income helping offset increased holding costs?



Why this matters

Rental income should be reviewed in context. A rent review should consider comparable properties, property condition, lease status, local demand and the cost of holding the asset.

Action item:

Compare your annual rental income against your annual property expenses to understand the property's cash flow position.

06 Review Market Position and Rental Opportunity

A rental appraisal is one part of understanding your property's market position.

EOFY is a good time to review whether your property is positioned well against comparable rentals in the local market. This can help you assess whether current rent is appropriate, whether improvements could support a stronger result and whether the property remains competitive.



Your market position may be influenced by:

- Property location
- Property type
- Number of bedrooms and bathrooms
- Parking
- Land size or outdoor space
- Condition and presentation
- Recent comparable rentals
- Current tenant demand
- Local vacancy conditions
- Lease status
- Features such as air conditioning, storage, views, renovations or proximity to amenities
- Presentation compared to similar properties
- Recent improvements or maintenance completed
- Tenant demand in your suburb or local area

Why this matters

Market rent can change throughout the year. In some suburbs, demand may increase due to local infrastructure, school zones, employment hubs, university access, lifestyle appeal or limited rental supply.

Across Newcastle, Lake Macquarie, Maitland and the Hunter, different suburbs can perform very differently. Understanding your market position can help you decide whether to renew a lease, review rent, prepare for a new tenancy or plan improvements.

Action item:

Ask your property manager for an updated view of your property's market position, including current rental value, comparable rentals and improvements that may support a stronger result.

07 Review Lease Status and Tenant Position

EOFY is a good time to check where your tenancy currently stands.

Understanding your lease status helps you plan ahead and avoid rushed decisions later.



Questions to ask:

- Is the tenant on a fixed-term lease or periodic agreement?
- When does the lease expire?
- Has the tenant indicated they would like to stay?
- Is a lease renewal appropriate?
- Is a rent review due?
- Has the tenant taken good care of the property?
- Have there been communication or maintenance issues?
- Is there any risk the tenant may vacate soon?
- Would a new leasing campaign be needed in the next financial year?

Why this matters

Lease timing can affect your income, vacancy risk and ability to review rent. If a lease is close to ending, you may need to consider whether to renew, adjust rent, complete maintenance or prepare the property for market.

Action item:

Ask your property manager for a lease status update and a recommendation for the next 3–6 months.





08 Review NSW Tenancy and Compliance Considerations

Property investors in NSW need to stay aware of relevant tenancy and compliance requirements.

Your property manager should guide you through these obligations, but EOFY is a useful time to check whether anything needs attention.

Questions to ask:

- Smoke alarm compliance
- Water efficiency requirements, where applicable
- Minimum property standards
- Repairs and maintenance obligations
- Lease documentation
- Rent increase timing and notice requirements
- Tenant communication records
- Entry notice requirements
- Pets and tenant requests
- Strata by-laws, if applicable
- Safety issues raised during routine inspections

Why this matters

Compliance issues can create risk for landlords. They may also delay leasing, create tenant disputes or affect your ability to recover certain costs.

Action item:

Ask your property manager whether there are any compliance matters that need to be reviewed before the new financial year.



09 Review Insurance Cover

Insurance is easy to set and forget, but EOFY is a good time to make sure your cover still reflects your property, tenancy and risk profile.

Questions to ask:

- Do you have landlord insurance?
- When was the policy last reviewed?
- Has the premium changed?
- Are you covered for tenant damage?
- Are you covered for loss of rent?
- Are you covered for public liability?
- Does your policy reflect the current property condition and tenancy type?
- Have you updated your insurer about any major changes?
- Do you understand your excess and exclusions?

Why this matters

Insurance needs can change over time. A policy that suited your property several years ago may no longer reflect its current value, condition, tenancy or risk profile.

Action item:

Review your landlord insurance policy and speak to your insurer or broker if anything has changed.

10 Review Loan, Interest and Holding Costs

EOFY is also a good time to review the financial structure around your investment property.

While your accountant, broker or financial adviser should guide financial decisions, your property manager can help you understand how the property is performing from a rental perspective



Questions to ask:

- Has your loan repayment changed this year?
- Has your interest rate changed?
- Is your rental income still supporting your holding costs?
- Have your outgoings increased?
- Are you planning to refinance?
- Are you considering purchasing another investment property?
- Are you considering selling?
- Would a stronger rental return improve your position?

Why this matters

Your investment strategy may need to change as holding costs change. If expenses have increased but rent has not been reviewed, your investment may be underperforming.

Action item:

Review your holding costs and request a rental appraisal to understand your current income potential.

11 Review Land Tax Considerations

Some NSW property investors may need to consider land tax as part of their annual review.

Land tax can apply depending on the total taxable value of land you own, excluding exempt land such as your principal place of residence. This is an area to discuss directly with your accountant or tax adviser.

Questions to ask:

- Do you own multiple properties in NSW?
- Has the land value of your investment property changed?
- Have you received a land tax notice?
- Have you recently purchased or sold property?
- Are your ownership details correct?
- Do you need to speak with your accountant about land tax exposure?

Why this matters

Land tax can affect your overall holding cost. Even if it does not apply now, it may become relevant as your portfolio grows or land values change.

Action item:

Check whether land tax may be relevant to your situation and speak with your accountant or adviser if you are unsure.



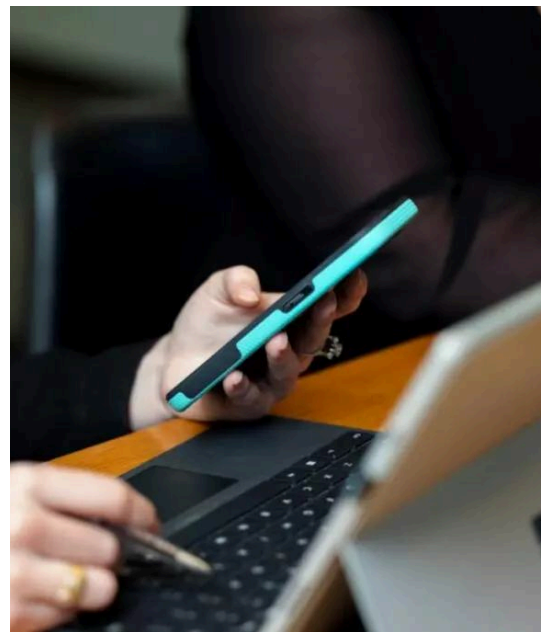
12 Review Depreciation Opportunities

Depreciation may be relevant for some investment property owners, particularly where the property includes eligible structures, fixtures or improvements.

This should be discussed with your accountant or a qualified quantity surveyor.

Questions to ask:

- Do you have a depreciation schedule?
- Has the property had renovations or upgrades?
- Have you replaced appliances, flooring, blinds or fixtures?
- Have you made capital improvements?
- Has your accountant recommended a depreciation review?



Why this matters

A depreciation schedule may help your accountant assess eligible deductions associated with the property.

Action item:

Ask your accountant whether a depreciation schedule is relevant for your investment property.

13 Review Property Condition and Future Improvements

EOFY is a good time to consider whether your property needs improvements to remain competitive.

This does not always mean major renovations. Sometimes small updates can improve tenant appeal, reduce vacancy risk or support a stronger rental return.

Areas to consider:

- Fresh paint
- Updated lighting
- Improved storage
- Air conditioning or ceiling fans
- New carpet or flooring
- Modern blinds or curtains
- Landscaping or outdoor presentation
- Kitchen or bathroom improvements
- Appliance upgrades
- Security screens or locks
- General presentation and cleanliness

Why this matters

Tenant expectations can shift over time. A property that felt competitive five years ago may now feel tired compared to other available rentals.

Your property manager should be able to advise which improvements are likely to matter most in your local rental market.

Action item:

Ask your property manager which improvements could support tenant appeal, rental return or long-term property value.



14 Review Routine Inspection Reports

Routine inspection reports provide important insight into how your property is being cared for.

EOFY is a good time to review recent reports and identify any recurring issues.

Questions to ask:

- Were routine inspections completed during the year?
- Were reports detailed and clear?
- Were photos provided?
- Were maintenance issues identified?
- Were tenant-related concerns raised?
- Was the property being well maintained?
- Were any recommendations made?
- Were follow-up actions completed?

Why this matters

Routine inspections help protect your investment by identifying maintenance concerns early and providing visibility over the condition of the property throughout the tenancy.

Action item:

Review your most recent routine inspection report and follow up on any outstanding recommendations.

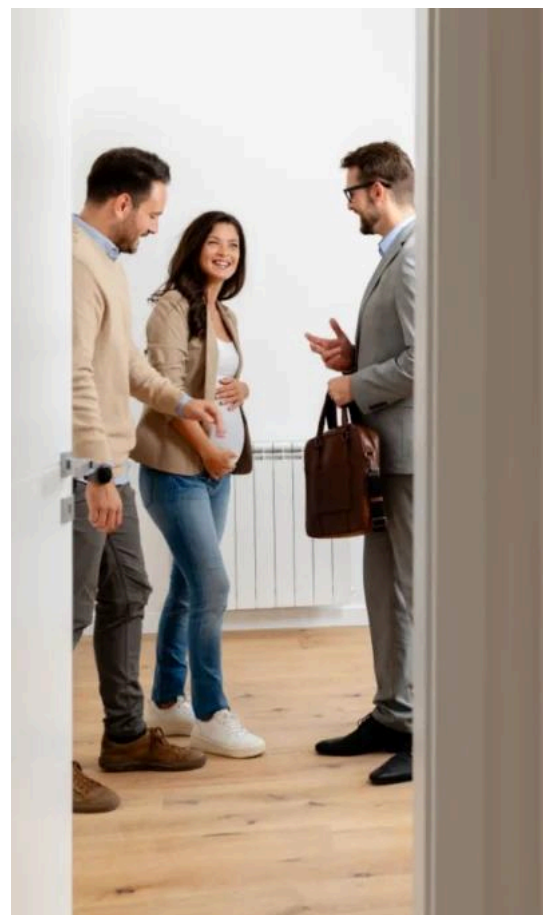
15 Review Your Property Manager's Performance

EOFY is also a good time to review whether your current property management arrangement is working.

Your property manager should not simply collect rent and respond to issues. They should help you protect the property, reduce risk, manage tenants, review rent, plan maintenance and make informed decisions.

Questions to ask:

- Does your property manager communicate clearly?
- Are you kept informed about rent, arrears, maintenance and inspections?
- Are rent reviews completed proactively?
- Are routine inspections detailed and useful?
- Are maintenance issues followed up quickly?
- Are you receiving clear EOFY documentation?
- Do you feel confident your property is being managed properly?
- Are you receiving strategic advice, or just basic administration?





Questions to ask:

- Poor communication
- Delayed maintenance updates
- Unclear statements
- Lack of rental reviews
- No proactive lease planning
- Minimal inspection detail
- Unexplained vacancy
- Slow response times
- No clear investment guidance

Why this matters

The quality of your property management can have a direct impact on your investment experience. A proactive property manager can help reduce stress, protect your asset and support better decisions throughout the year.

Action item:

If you are unsure whether your property is being managed effectively, request a property management review.

16 EOFY Property Investor Checklist

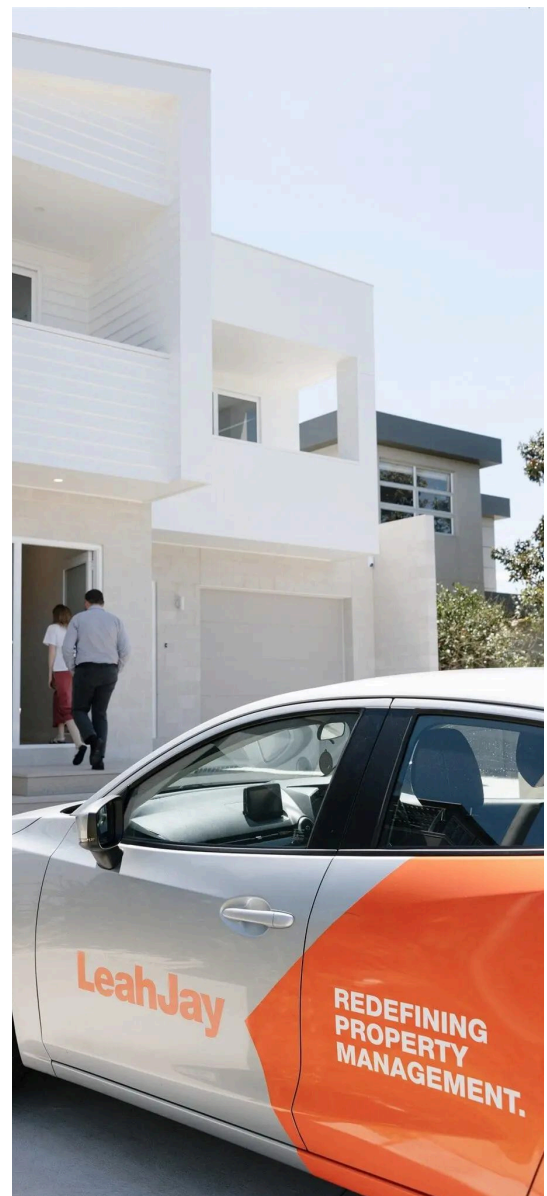
Use this checklist to review your NSW investment property before 30 June.

Rental Income

- Review total annual rental income
- Check for arrears or late payments
- Identify any vacancy periods
- Compare current rent against market rent
- Request an updated rental appraisal and market position review

Maintenance and Repairs

- Review completed maintenance
- Check outstanding repairs
- Identify recurring issues
- Plan preventative maintenance
- Review recommended improvements
- Identify value-add opportunities that may improve rental appeal or long-term property value



16 EOFY Property Investor Checklist

Use this checklist to review your NSW investment property before 30 June.



Lease and Tenant

- Check lease expiry date
- Confirm whether the lease is fixed-term or periodic
- Review tenant history and communication
- Plan for renewal, rent review or re-leasing
- Check whether any tenant requests need attention

Compliance

- Check smoke alarm compliance
- Review water efficiency requirements, if applicable
- Confirm minimum standards are being met
- Check lease documentation
- Review any NSW tenancy changes that may affect your property

16 EOFY Property Investor Checklist

Use this checklist to review your NSW investment property before 30 June.

Property Management

- Review communication from your property manager
- Review inspection reports
- Check rent review history
- Review vacancy and leasing performance
- Ask whether your management strategy could be improved





17 Questions to Ask Your Property Manager Before 30 June

Before EOFY, consider asking your property manager:

- What was my total rental income for the financial year?
- Were there any arrears or late payments?
- How many days was the property vacant?
- When was the rent last reviewed?
- Is the current rent still aligned with the market?
- When does the current lease expire?
- Are there maintenance issues I need to plan for?
- Are there compliance matters I need to be aware of?
- Can you provide my EOFY owner statement?
- Are there improvements that could help the property perform better?
- Could any improvements support rental return or long-term value?
- Do you recommend renewing the current lease?
- Should we complete a rental appraisal or market position review before the new financial year?
- Is there anything that could affect tenant retention?
- What should I be planning for over the next 6–12 months?



18 Your EOFY Property Review Summary

Use this section to capture your key notes.

Current weekly rent:

\$ _____

Estimated current market rent:

\$ _____

Lease expiry date:

___ / ___ / ___

Vacancy days this financial year:

18 Your EOFY Property Review Summary

Maintenance items to review:

- 1.
- 2.
- 3.

Value-add opportunities to consider:

- 1.
- 2.
- 3.

Documents still needed:

- 1.
- 2.
- 3.

Questions for my accountant:

- 1.
- 2.
- 3.

Questions for my property manager:

- 1.
- 2.
- 3.

Key action before 30 June:

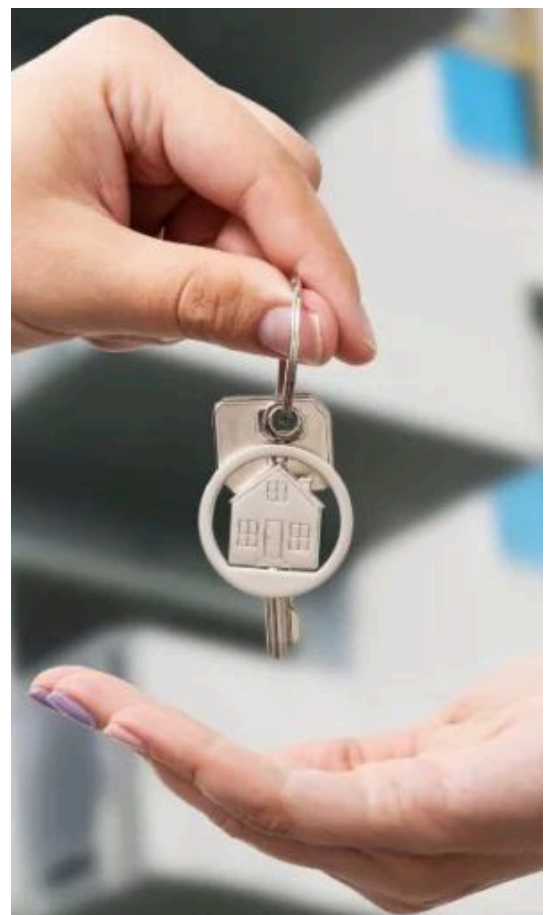
19 Planning Ahead for the New Financial Year

Once your EOFY review is complete, the next step is to plan ahead.

Your investment property should have a clear strategy for the next 6–12 months. This may include reviewing rent, renewing a lease, completing maintenance, improving presentation, preparing for a new tenant, reviewing insurance or speaking with your accountant about your overall position.

Consider your next move:

- Is your current rent where it should be?
- Is your tenant likely to stay?
- Does the property need maintenance or improvements?
- Could improvements increase rental appeal, rental return or long-term property value?
- Are you happy with your current property manager?
- Are you planning to grow your portfolio?
- Are you considering selling?
- Do you need better reporting or advice?
- Would a fresh property management review be valuable?
- EOFY is not just about closing off the year. It is also an opportunity to make sure your property is set up for the year ahead.



20 Get a Rental Appraisal or Property Management Review

If you own an investment property in Newcastle, Lake Macquarie, Maitland, the Hunter or broader NSW, Leah Jay can help you review your property's current rental position.

Whether you need an updated rental appraisal, better visibility over your investment or a second opinion on your current property management, our team can help you understand where your property sits in the market.

Leah Jay can help with:

- Rental appraisals
- Property management reviews
- Lease and tenant strategy
- Market rent guidance
- Maintenance planning
- Value-add opportunity reviews
- Investment property management
- EOFY owner statements
- Would a fresh property management review be valuable?
- Long-term property management support

REDEFINING
PROPERTY
MANAGEMENT



Ready to review your investment property?

Book a rental appraisal or property management review with Leah Jay and make sure your NSW investment property is ready for the new financial year.

[Book Your Property Review](#)

Disclaimer

This guide has been prepared for general information only. It does not take into account your personal financial circumstances and should not be relied on as financial, legal or tax advice.

Before making decisions about your investment property, tax position, loan structure, insurance or financial strategy, speak with your accountant, financial adviser, broker, insurer or legal adviser.

Leah Jay provides property management and rental appraisal services. For advice specific to your investment property, please contact our team.