

第十一课D

市场租金调整

Lesson 11 Part d

Market Rent reviews

计算并采用市场租金调整

Calculating & Applying Market Rent Reviews

市场租金调整发生在.....

Market Rent Reviews Occur to....

Make sure the rent you are charging, remains consistent with the rental rate in the current market

确保您收取的租金与当前市场的租金保持一致



市场租金调整 – 术语

Market Rent Reviews – Terminology

- ▶ Open Market Rental Value 开放市场租金价值
- ▶ Commercial Yearly Rent 商用物业年租金
- ▶ Current Rack Rent 当前高额租金
- ▶ Market Rent 市场租金
- ▶ Full Rack Rental Value 全部高额租金值
- ▶ Yearly Rent 年度租金
- ▶ Full Yearly Market Rental 全年市场租金
- ▶ Current Market Rental Value 当前市场租金值
- ▶ Current Letting Value 当前出租值



市场租金调整

Market Rent Reviews

- ▶ **市场租金调整** Calculates and shows what the rental rate of the property would be.... if the property was leased on the open market
如果物业是在开放市场上出租的，计算并显示此物业的租金率
- ▶ Rate is based on a survey and research of comparable properties in the area
租金率基于对该地区可比物业的调查和研究
- ▶ Its based on objective evidence, not subjective
此租金率基于客观证据，而不是主观的
- ▶ Forgetting a review can lose you a lot of income.
忘记调整可能会让你失去很多收入。
- ▶ Reviews don't always result in a raise
调整并不总是会导致租金上涨



市场租金调整

Market Rent Reviews

- ▶ A rent review is a market review of the rent that is currently being paid by other similar premises/businesses in the same area.
租金调整是根据同一地区其他类似场所/企业当前支付租金进行的市场调整。
- ▶ A rent review occurs per the lease, so can be every year, 2 years or 3 or 5 years. Or only at options.
每份租约都会进行租金调整，调整时间可以是每年、2年或3年或5年。或仅在续租中进行调整。
- ▶ You need to refer to the lease to see when it is due.
您需要参考租约以查看何时到期。
- ▶ If your lease does not have options, then you will need to write to your client at the end of their lease term to offer them a new lease, and that will include a market rent review.
如果您的租约没有续租，那么您需要在租期结束时写信给您的客户，为他们提供新的租约，其中包括市场租金调整。
- ▶ Usually rent reviews occur when an option is exercised or just prior to it.
租金调整通常发生在续租时或续租前。



谁可以进行租金调整

Who can initiate Rent Reviews

- ▶ You (the landlord). 您 (房东)
- ▶ Usually the tenant as well. 租户通常也可以
- ▶ Optional Reviews let you avoid a decrease. 续租时调整可以使您避免收入减少
- ▶ Ratchet Clause = rent can rise, not fall, unlawful for Retail. 棘轮条款 = 租金可以上涨，但不可以下跌，这对于零售来说是非法的
- ▶ In NSW Retail tenants can always initiate reviews... 在新南威尔士州，租户始终有权进行调整
 - They must request review between 3 & 6 months before an option exercise date. 他们必须在续租日期前 3 至 6 个月要求调整。
 - Option date extends until review complete 续租日期延长至调整完成
 - Tenant has another 21 days to decide on option.
租户还有 21 天的时间来决定是否续租。



如何进行租金调整

How to perform Rent Reviews

Either do it yourself... or ... or pay an agent/valuer.

要么您自己调整，要么聘请代理/估价师进行调整



市场租金调整

Market Rent Reviews

- ▶ Find Local properties like yours
查找与您物业类似的当地物业
- ▶ Get their sq m rental rate
获得它们的每平方米租金
- ▶ Compare to the sq m rate for your property
与您物业的每平方米租金进行比较



市场租金调整

Market Rent Reviews

- ▶ It is the usual practice for a rent review to research and list out 3-4 similar premises and record what the current rent is being charged - **Calculate this on the Price per square meter of property**

租金调整的通常做法是研究并列出现 3-4 处类似的物业并记录其当前收取的租金 – 计算物业每平方米的租金

- ▶ **Then Calculate your new market rent rate by using the square meter rate multiplied by the square meter of your property.**

然后用每平方米费用乘以您物业的平方米数来计算您物业的新市场租金。

- ▶ Once you have written up the letter for rent review then you need to follow the steps below in communicating with your tenant:

写好租金调整函后，您需要按照以下步骤与租户沟通：

- Email or post the letter to your tenant

通过电子邮件或邮寄信件给您的租户

- Give your tenants an option to start a new lease or exercise their option at either 1, 2 or 3 or 5 years.

让您的租户选择在 1 年、2 年、3 年或 5 年时开始新的租约或是在续租时开始新租约。



市场租金调整

Market Rent Reviews

- Make sure in your rent review letter you give your tenant a date to respond to your letter and follow up with your tenant about a week before the deadline is due.

确保在您的租金调整函中给出了租户回复此信函的日期，并在截止日期约一周前与您的租户跟进。

- Once your tenant has decided which option they will choose then you will need to get a lease drawn up.

一旦您的租户决定了他们如何选择，那么您需要起草一份租约。



研究其他物业

Researching Other Properties

Find your Comparison Properties: 找到可比物业：

- ▶ By looking online, or...Asking Real-estate Agents 通过在线搜索或询问房地产经纪
- The Lease may specify the nature of comparable properties & their leases 租约中可以说明可比物业的性质或其租约
- Building similar style & age 相似风格和年份的建筑物
- Similar Location 相似地点
- Accurate space calculations 精确的空间计算
- Consider common areas 考虑公共区域
- Similar uses of the property 类似用途的物业
- Factor in incentives 激励因素
- Account for expenses 费用说明



市场租金调整计算

Market Rent Review Calculations

Portal Office Park Case Study - Net Rent Per Square Meter

门户办公园区研究案例 – 每平方米净租金

- ▶ Net Rent \$71,822 per year

每年净租金 \$ 71,822

- ▶ Area = 221 sqm

面积 = 221平方米

- ▶ So Net Rent per Square Meter = Net Rent / Area in Square Meters

每平方米净租金 = 净租金/面积 (平方米)

- ▶ \$71,822 / 221sqm

= \$325 /sqm

\$ 71,822 / 221平方米 = \$ 325/平方米



市场租金调整计算

Market Rent Review Calculations

Portal Office Park Case Study

门户办公园区研究案例

- ▶ The next step would be to compare another 3 to 4 properties in the same building or close by - that are similar and..
下一步将是比较同一建筑物或附近建筑物中的另外 3 到 4 处物业 – 这些物业是相似的并且.....
- ▶ Find out from agents or the landlords what the current annual Net rent is and the total square meters of each premise
从代理或房东那里了解当前的年年净租金是多少以及每处场所的总面积
- ▶ Calculate their Net Rent per Square Meter and calculate the average - to arrive at your Market Rate per square meter
计算这些物业的每平方米净租金并计算平均值 – 得出每平方米的市场价格



市场租金调整的下一步

Market Rent Review next steps

- ▶ Aim is to find a rent that fairly reflects the market
目的是找到能够公平反映市场的租金
- ▶ Not too high, not too low.
不会太高，也不会太低。
- ▶ Next, send written review to tenant
接下来，将书面租金调整发送给租户
- ▶ Lease should limit tenant's response time
租约中应限定租户的响应时间
- ▶ If tenant rejects review... then start NEGOTIATIONS
如果租户拒绝调整.....那么开始谈判



当您无法达成协议时

When you cannot reach agreement

- ▶ It will cost both you & the tenant. 您和租户都会产生成本
- ▶ Independent valuer conducts a review 取决于估价师进行的调整
- ▶ Valuer is guided by lease 估价师以租约为指导
- ▶ Written submissions to valuer 给估价师的书面意见
- ▶ Valuer's decision is binding 估价师的决定具有约束力
- ▶ With some leases, each tenant appoints own valuer... 在一些租约中，租户会指定自己的估价师
- ▶ And a 3rd valuer arbitrates. 由第三位估价师进行仲裁
- ▶ Cost of valuers shared equally 估价师的费用是均摊的



谈判示例

Negotiation example

- ▶ Existing rent: \$71,822 现有租金：\$ 71,822
- ▶ Landlord's market review – new rent \$79,500 房东市场调整 – 新租金 \$ 79,500
- ▶ Tenant referred to valuer 租户向估价师咨询
- ▶ Tenant asked for \$68,000 租户要求租金为 \$ 68,000
- ▶ Valuer determined fair value was \$74,300 估价师确定的公允价值为 \$ 74,300
- ▶ Negotiations resumed 继续谈判
- ▶ Agreed on prior rent + incentives 同意之前的租金+奖励措施

