

# MASTERING IN RESIDENTIAL LEASES

## EVERYTHING YOU NEED TO KNOW



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## **ABSTRACT**

"Mastering Residential Leases: Everything You Need to Know" is an indispensable resource for both landlords and tenants seeking to navigate the complexities of residential leases effectively. This comprehensive guide begins by outlining the legal framework governing landlord-tenant relationships, ensuring clarity on rights and responsibilities for both parties. It delves into the crucial components of lease agreements, detailing essential terms such as lease duration, rent payment terms, security deposits, and maintenance responsibilities.



By equipping readers with practical advice on drafting, negotiating, and enforcing leases, this book empowers them to handle common challenges such as lease renewals, property inspections, and dispute resolution with confidence. Whether you're a first-time renter or an experienced property owner, "Mastering Residential Leases" offers invaluable insights to optimize your leasing experience and foster positive landlord-tenant relations.

## **LET'S GET STARTED**

"Mastering Residential Leases: Everything You Need to Know" provides a comprehensive overview of the intricate dynamics involved in residential leasing. This guide is designed to equip both landlords and tenants with essential knowledge and practical strategies to navigate every aspect of the leasing process effectively.



The book begins by establishing a clear understanding of the legal framework that governs residential leases, ensuring that readers grasp their rights and obligations under the law. It covers fundamental topics such as the elements of a lease agreement, including lease terms, rent payment schedules, security deposits, and rules regarding property maintenance and repairs.

Moreover, "Mastering Residential Leases" delves into practical advice on lease negotiation, offering insights on how to draft fair and enforceable lease agreements that protect the interests of both parties. It addresses common challenges encountered during the leasing period, such as lease renewals, rent adjustments, property inspections, and handling disputes.

By providing a blend of legal insights and practical tips, this book empowers landlords to manage their properties efficiently while guiding tenants on how to advocate for their rights responsibly. Ultimately, "Mastering Residential Leases" serves as a comprehensive reference that enhances understanding and promotes positive landlord-tenant relationships in the realm of residential leasing.

## **WHAT IS A LEASE?**

A lease is a contract outlining the terms under which one party agrees to rent an asset—in this case, property—owned by another party. It guarantees the lessee, also known as the tenant, use of the property and guarantees the lessor (the property owner or landlord) regular payments for a specified period in exchange. Both the lessee and the lessor face consequences if they fail to uphold the terms of the contract. A lease is a form of incorporeal right.

### **Understanding a Lease**

Leases are legal and binding contracts that set forth the terms of rental agreements in real estate and real and personal property. These contracts stipulate the duties of each party to effect and maintain the agreement and are enforceable by each. For example, a residential property lease includes:

- The property address
- Landlord and tenant responsibilities
- The rent amount
- A required security deposit
- Rent due date
- Consequences for breach of contract
- The duration of the lease
- Pet policies
- Other essential information

Not all leases are designed the same, but all of them have some common features. These include the rent amount, the due date of rent, the expiration date of the lease. The landlord requires the tenant to sign the lease, thereby agreeing to its terms before occupying the property.

## **WHAT IS RESIDENTIAL LEASE?'**

A residential lease is a legally binding contract between a landlord (property owner) and a tenant (individual or group renting the property) that outlines the terms and conditions under which the tenant will occupy the residential property. It specifies the rights and responsibilities of both parties during the lease term, typically covering aspects such as:

1. **Lease Duration:** The length of time the tenant is allowed to occupy the property, usually specified in months or years.
2. **Rent:** The amount of money the tenant agrees to pay the landlord, along with the due date and accepted payment methods.
3. **Security Deposit:** A refundable amount of money paid by the tenant to cover any potential damages beyond normal wear and tear or unpaid rent.
4. **Maintenance and Repairs:** Clarifies whether the landlord or tenant is responsible for specific maintenance tasks and repairs within the property.
5. **Utilities and Services:** Defines which utilities or services (e.g., water, electricity, internet) are included in the rent and which are the responsibility of the tenant.
6. **Use of Property:** Specifies how the property can be used and any restrictions on activities such as subleasing or operating a business from the premises.
7. **Termination and Renewal:** Outlines conditions under which the lease can be terminated early (such as lease violations or mutual agreement) and procedures for lease renewal or extension.

Residential leases are governed by state and local laws, which may include regulations regarding tenant rights, landlord responsibilities, rent control, eviction procedures, and discrimination protections. It's essential for both landlords and tenants to thoroughly review and understand the terms of the lease agreement before signing to ensure mutual understanding and compliance throughout the lease term.

## TYPES OF LEASES

There are several types of leases commonly used in residential and commercial real estate, each offering different terms and implications for both landlords and tenants. Here are the main types:



1. **Fixed-Term Lease:** Also known as a lease for a definite term, this type of lease specifies a start date and an end date. The duration is typically for a specific number of months or years (e.g., a one-year lease). During this period, the rent amount usually remains fixed, and neither party can alter the terms unless both agree to do so.

2. **Month-to-Month Lease (Tenancy at Will):** In this arrangement, the lease continues on a month-to-month basis until either the landlord or tenant gives notice to terminate (usually 30 days' notice is required). The rent amount may be subject to change with proper notice from the landlord, and tenants enjoy more flexibility but may face rent increases or changes in lease terms more frequently.

3. **Sublease or Sublet:** A sublease occurs when the original tenant (sublessor) leases all or part of the rented premises to another person (sublessee) for a period shorter than the original lease term. The sublessor remains responsible to the landlord under the original lease terms, while the sublessee pays rent directly to the sublessor.

4. **Joint and Several Lease:** This type of lease involves two or more tenants renting the same property together. Each tenant has equal responsibility for the entire lease agreement, including rent and damages. This arrangement allows landlords to hold any or all tenants responsible for unpaid rent or damages.

5. **Commercial Lease:** While primarily for commercial properties, this type of lease can also apply to residential properties used for business purposes. Commercial leases often have more complex terms and may include provisions for maintenance responsibilities, zoning regulations, and specific permitted uses of the property.

6. **Lease with Option to Purchase (Lease-Option):** This type of lease gives the tenant the right (but not the obligation) to purchase the property at a specified price within a certain timeframe, usually during or at the end of the lease term. A portion of the rent paid may be credited toward the purchase price.

7. **Ground Lease:** Typically used for commercial properties, a ground lease grants the tenant the right to use the land for a long-term period (often 50 years or more) to construct and operate improvements (buildings or structures). At the end of the lease term, ownership of any improvements usually reverts to the landowner.

Understanding these different types of leases helps landlords and tenants choose the most suitable arrangement based on their needs, preferences, and specific circumstances. Each type of lease comes with its own set of advantages and considerations regarding flexibility, stability, legal obligations, and financial implications.

### **How Do Leases Work?**

Leases are generally legally-binding contracts between two parties: the lessor and the lessee. They involve a piece of property rented out by the owner (the lessor) to the lessee or the tenant. Leases can be verbal agreements but are normally drawn

up in writing. Both parties agree to the terms of the lease, including the rental amount, length of time for the contract, as well as any consequences that may result if either party doesn't uphold the terms and conditions of the contract.

### **What Benefits Do Leases Provide for Landlords and Tenants?**

Signing a lease provides both landlords and tenants with clear terms and conditions outlining the relationship and the rental agreement. Doing so also establishes the rights and responsibilities of each party involved. For instance, leases provide both parties with structure, in that they establish the cost associated with renting and the length of time under which the lease is exercisable. This provides both parties with stability. A lease also gives both parties a clear understanding of what happens when either party breaks or goes against any of the terms laid out within the lease contract.

### **Can You Break a Lease?**

Either party can break a lease. But doing so isn't advisable as there may be consequences involved. Tenants may be responsible to pay the landlord early release charges and/or the remaining balance to pay off the lease. In some cases, breaking a lease may even hurt a tenant's credit score. Landlords may have to provide tenants with alternate living spaces while others may face civil or legal challenges if they break their leases without cause. Regardless of whether you're a tenant or landlord, it's always a good idea to talk to the other party involved to avoid any negative consequences and end the lease amicably. Certain protected groups, such as active military members or victims of domestic violence, may break their leases without any consequences as long as they are able to provide some proof.

## **PRINCIPLES FOR BEING AN INCREDIBLE LANDLORD**

Being a landlord doesn't have to be a drag. In fact, when you manager your rental properties effectively and efficiently, landlording can actually be a great source of income while your wealth grows inside your rental units. Follow these thirteen tips to make your landlording headaches disappear!



## **1. Commit to taking your landlording seriously.**

Landlording is the business of protecting and growing a real estate investment through the careful placement and oversight of tenants. All the work to acquire rental properties means nothing if you don't manage correctly—because great landlording is how you protect that investment from failure and how you help it grow to become more valuable each passing year.

Landlording is not for everyone; it's for the special few who are willing to take up the mantle of responsibility in an effort to make a brighter financial future for themselves and their family. It's for those willing to work hard, think creatively, and accomplish dozens of different, changing tasks. Does that describe you? Are you willing to do the work needed to preserve and grow your investments? Have you fully committed to the success of your landlording business?



## **2. Prepare your business before signing your first lease.**

Before you sign your first lease, you must build a solid foundation for your landlording business. By using asset protection, buying proper insurance, and setting up a bank account, you are able to keep your investment secure no matter what life (or a tenant) throws at you. By preparing documents and creating a policy binder, you'll "get your house in order" before accepting rent and dealing with questions from tenants, leading to a more simplified landlording business.

Getting to know the neighbors can help you keep a physical eye on your investments, while great bookkeeping will help you keep a financial eye on the same. Additionally, making sure your property is in the right condition to rent will be key to attracting the best tenants, so don't skimp on the condition. Finally, before renting out a property, you must determine the best rent to charge to maximize your profit but minimize your vacancy. All of these steps can be done before you open the doors for business and will help ensure a positive experience right from the start.

### **3. Be mindful of Fair Housing.**

Much of your landlording business will deal with these federal, state, and local laws. If you want to avoid fines and possible jail time, don't discriminate against any of the protected classes (race, color, religion, sex, national origin, familial status, disability, and other locally protected classes). Be careful in the language you use in your advertising, on the phone, in person, in your documents, and anywhere else in your business. And maintain good records in case someone ever wants to bring a case against you for violating the Fair Housing Laws.

### **4. Find incredible tenants through smart marketing.**

Peaceful landlording is a result of having great tenants. But great tenants are not standing on the side of the road with a sign that says, "Great tenant!" Instead, you need to go out there and attract the best tenant using a variety of marketing techniques. Newspapers, yard signs, flyers, the internet, and other people can all be great sources. Part of your business will be finding

the most effective means to reach potential tenants in the most cost-effective way. Are you prepared to go out and search for the best tenants, rather than waiting for them to approach you?

### **5. Pre-screen to eliminate duds.**

Once potential tenants begin getting in touch with you, you are going to hear from a lot of bad apples. Therefore, before taking an application (and before you even show a property), it's important to put on your pre-screening goggles and try to sift

through the options. Pre-screening begins during the advertising period and continues throughout every interaction.

Not only are you trying to get a feel for the tenant, but you are also trying to let them get a feel for you and your company. Setting and stating your minimum qualifications are a large part of the pre-screening process, as many of the “duds” will leave before taking up your time because they know they won’t qualify. When you meet the tenant in person, they’ll have a lot of questions that you should be prepared to answer. But you should also have questions ready to get to know them better.



### **RESPONSIBILITIES OF LANDLORDS**

Landlords, real estate agents and proprietors of hotels and motels have rights and responsibilities as providers of housing, as set out in the Residential Tenancies Act 1995. Landlords, people acting on behalf of landlords and real estate agents may choose their preferred tenant.

However, it is against the law for you to make decisions based on personal characteristics. These decisions include:

- refusing to sell or rent out property

- processing an application differently from other applications for the same property
- changing the terms upon which accommodation is offered such as imposing higher bonds
- denying or limiting access to a benefit or facility that is available to other tenants
- refusing to extend or renew accommodation
- evicting tenants.

It is also against the law for a landlord or real estate agent to sexually harass a tenant or prospective tenant, and vice versa.

### **RESPONSIBILITIES OF TENANTS**

The tenant rents a residential premises from a landlord. The tenant is given possession of the premises as the tenants home, with the same rights to privacy, peace and quiet enjoyment as a homeowner would expect. The tenant is also subject to the requirements of the Residential Tenancies Act 1995. The tenant must therefore pay the due rent on time, keep the premises and grounds clean and tidy, repair damage caused by themselves or guests in accordance with their Residential Tenancy Agreement (RTA) and report any maintenance issues.

You must notify GEH of any damage, defects or deterioration to the property. Early notification will help us to maintain the property in good condition during your tenancy. Maintenance requests are processed, and a tenant must facilitate reasonable access to contractors.

Government tenants are asked to be considerate of neighbours and attempt to develop and preserve a harmonious neighbourhood. They must also observe local government regulations and By-laws including those relating to pet control, backyard burning and rubbish collection. Many Strata Corporations also have restrictions about the keeping of pets and making additions or improvements to each property.

Tenants must obtain permission from the landlord before making any modifications or additions, including hanging pictures, to the residence. The

landlord may require the tenant to restore the residence to its pre-modification condition at the tenants cost.



**Tenants can be held liable for:**

- Damage to walls and doors, scarring, wall posters or careless picture hanging/removal.
- Damage to toilet pans and hand basins which is not considered fair wear and tear.
- Damage to floor coverings, blinds/curtains or furnishings by burns, stains etc.
- Breakage of fixed glass (unless obviously caused by structural movement or by proven vandalism as confirmed by a Police Report.)
- Cost of clearing blocked drains, should it be found that the drains are blocked by tenant misuse.
- Electrical fuses or circuits damaged by the tenant using faulty electrical appliances, or negligent overloading.

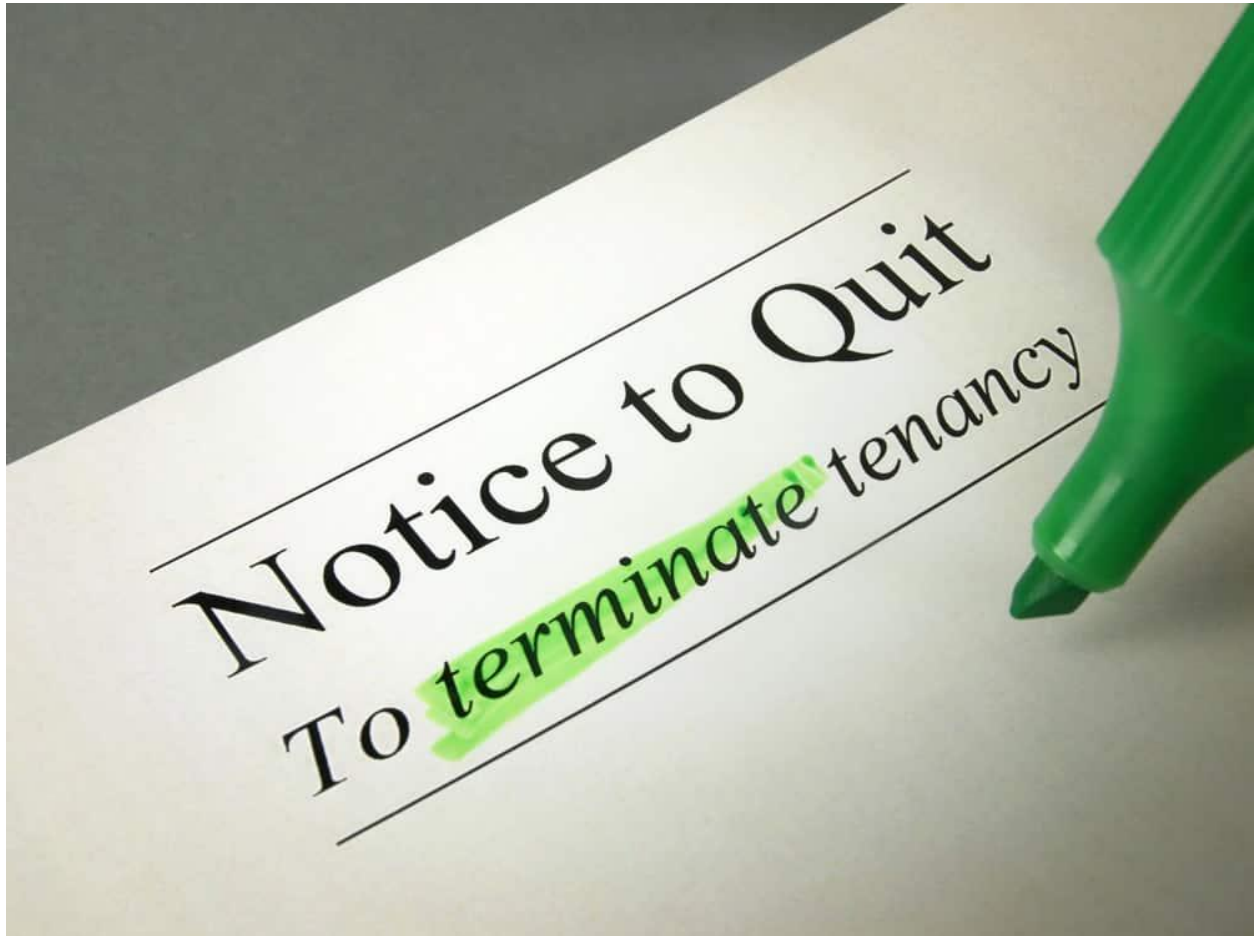
- Eradication of household pests and vermin such as mice, cockroaches, ants, fleas, pigeons or possums, unless as a consequence of local infestation.
- Damage to water pipes, cables and garden taps caused by a tenant's vehicle, lawnmower, pet etc.
- Any puncture to underground pipes caused by digging.
- Damage to fly screens caused by tenant misuse (including pet damage).
- Upkeep of lawn and garden areas, including mowing, weeding and watering.
- Replacement of lost keys and change of locks as a result of lost keys.
- Damage or loss of any furniture supplied by GEH.

### **END OF RESIDENTIAL LEASE / TENANCY**

The end of a residential tenancy refers to the conclusion of the rental agreement between a landlord and a tenant. This period can be managed smoothly when both parties understand the processes involved. Here are the common ways a residential tenancy can end:

1. **Expiration of Lease Term:** In a fixed-term lease, the tenancy ends automatically on the specified end date unless renewed or extended by mutual agreement. No notice is typically required unless stated otherwise in the lease.
2. **Mutual Agreement:** Landlords and tenants can agree to end the tenancy at any time before the lease expires. This agreement should be in writing and may include terms for early termination, such as notice periods and any financial agreements.
3. **Notice to Vacate (Month-to-Month Lease):** In a month-to-month lease or tenancy at will, either the landlord or tenant can terminate the tenancy by providing a written notice to vacate. The notice period is usually 30 days, but it can vary depending on local laws and the terms of the lease.
4. **Eviction:** If a tenant breaches the lease agreement (e.g., non-payment of rent, violating lease terms), the landlord may initiate eviction proceedings through the legal system. Eviction processes vary by jurisdiction but generally require the landlord to provide notice and obtain a court order to regain possession of the property.

5. Abandonment: If a tenant vacates the property without giving notice or without making arrangements with the landlord, it may be considered abandonment. Landlords should follow legal procedures for handling abandoned property and terminating the tenancy.



6. Death of Tenant: The death of a tenant may terminate the tenancy, depending on local laws and the terms of the lease. In some cases, a family member or executor of the tenant's estate may assume the lease or arrange for the tenant's belongings to be removed.

7. Lease Violation: If either party violates the terms of the lease agreement, it may provide grounds for termination of the tenancy. For example, excessive noise, unauthorized pets, or illegal activities on the property may lead to lease termination.

At the end of the tenancy, both landlords and tenants should conduct a final inspection of the property to document its condition. The return of the security deposit, if applicable, should be handled according to the terms of the lease and relevant laws. Clear communication and adherence to legal procedures are essential to ensure a smooth and lawful conclusion to the residential tenancy.

### **RENTER'S CHECKLIST: THAT THEY SHOULD KEEP IN MIND**

For new arrivals one of the first difficulties is to find somewhere to live. If you are a first time renter here are a few things you need to know to get started.



### **Read your residential tenancy agreement carefully**

The residential tenancy agreement, also known as the lease, is a legal document. It includes terms like, the amount of rent you need to pay and how it is to be paid. The length and type of tenancy, the amount of bond required and other conditions and rules. However, never sign any papers you don't understand.



## **Pay your bond**

Your bond is a separate payment from your rent. It acts as a security for your landlord if you don't meet the terms of your residential tenancy agreement. For example in Perth, the bond is paid to the Residential Tenancies Bond Authority where it is held in trust until the end of your residential tenancy agreement.

## **Fill in a condition report**

When moving in fill in a condition report, note the general condition of the property, including fittings and fixtures and return it to the real estate agent or the landlord within seven days. You and your landlord should agree on the contents of the condition report before signing it.

## **Keep copies of everything**

It's advisable to keep a copy of your residential tenancy agreement, condition report, receipts for rent and bond money, letters, emails and any written records.

## **Know your rights and responsibilities**

For example in Perth you have the right to dispute rent increases or address your landlord who has been negligent in maintaining the property.

## **STEP BY STEP GUIDE TO THE END-OF-TENANCY INSPECTION PROCESS**

The end of a tenancy can be difficult for both renters and landlords. From documenting each and every detail to fixing potential damages to navigating potential rental conflicts, rental inspection can make you feel anxious and annoyed.

From a landlord's viewpoint, the end-of-tenancy inspection is crucial as it helps them assess the property's current condition before returning the deposited security to the tenant.

Failing to fulfill the required duties enables landlords to deduct the bond amount to cover repair and cleaning costs. Therefore, tenants hire experts for a professional end of lease cleaning Adelaide and successfully pass the final rental inspection.

However, to navigate the end-of-tenancy inspection process from a landlord's perspective, consider this step-by-step guide and avoid potential conflicts and headaches. This includes everything to help you conduct a rental inspection like a pro.

### **1. Check The Residential Tenancy Agreement**

Make sure you review the lease agreement before accessing the rental property. Most landlords and property managers breach the agreement while conducting the rental inspection, so it is good to familiarise yourself with the terms and conditions outlined in the agreement and inspect the property accordingly.

Moreover, landlords must notify the renter between 7 to 14 days before the property inspection. This allows tenant to plan their schedule and book professionals for a quality end of lease cleaning Adelaide.

### **2. Schedule The Property Inspection When The Tenant Is Available**

Though not mandatory, you should ask the renter to be available during the end-of-tenancy inspection. This enables them to identify the specific issues with the property, such as dirty windows, stained carpets, leaky taps, etc.

It is good to mutually schedule a date and time for the final property inspection with your tenant. This will streamline even the most complicated processes in a breeze.

Tip: Tenants much prepare home for move-out cleaning and secure the full bond money.

### **3. Navigate The Initial Property Condition Report**

This is a crucial step that will help you compare the property and identify potential damages and cleaning issues caused by tenants. So, gather and thoroughly check a copy of the initial condition report.

It clearly details the condition of your property before the start of a tenancy. This includes existing wear and tear with photos and videos.



#### **4. Create A Thorough End-Of-Tenancy Inspection Checklist**

Believe it or not! Preparing the right property inspection checklist will help you identify dirt-laden surfaces, leakage issues, mould infestation and other existing problems within the premises. So, create an inspection checklist by outlining the following key areas:

- Ceiling walls, fans and the air vents
- Light Fixtures and fittings
- Windows inside and outside
- Cabinets, shelves, and cupboards
- Kitchen appliances (including an oven, BBQ, microwave, fridge and dishwasher)
- Range hood, countertops, stovetops, sinks and faucets
- Bathroom fixtures and fittings
- Toilet seats and bathtubs
- Tiles and grout lines
- Electric outlets
- Plumbing systems

- Carpets and rugs
- Baseboards
- Floors
- Patio area, driveways and garage

This ensures a detailed inspection and prevents you from missing important areas. Tenants must follow the pre-approved checklist and do necessary repairs to prevent costly deductions at the end of tenancy.

### **5. Do A Walk-Through Of A Property**

Once you have completed the inspection checklist, you can walk through the property with a renter. Keep a copy of your checklist and initial condition report handy so you don't miss out on any area.

It is always good to start with the living room and check every nook and cranny before returning the bond money.

### **6. Take Photos Of Defects Or Damaged Area**



Make sure you take photos of the problematic areas during the rental inspection. It will help you claim the repair or cleaning amount from the tenant's bond money.

Before that, it is important to differentiate between fair wear and tear and major damage caused by the tenant. Fair wear and tear include worn-out carpets, loose doorknobs and faucets, minor floor scratches, faded paint, etc. Skip this and focus on capturing serious defects and damage within the premises.

### **7. Prepare And Share Final Property Inspection Reports**

This step is crucial for property managers, who share the property inspection report with the landlord and the renter. It must contain the clear outcomes of the inspection and addressed defects along with their evidence (photos and videos).

If you are a landlord, share the report with your tenant so that you have proof before deducting the rental bond at the end of a tenancy.

### **8. Make The Final Call: Pass The Rental Inspection Or Deduct Bond Money**

Landlords and property managers must decide on the bond amount retrieval depending on the property's condition. They can calculate any deductions for outlined cleaning and repair issues beyond fair wear and tear and return the remaining deposited security.

If there is any disagreement between both parties, you can go to the SACAT (South Australian Civil and Administrative Tribunal), which offers a formal dispute resolution process. Show them the proof and resolve the dispute.

However, most tenants prefer to avoid disputes by hiring highly-trained end of lease cleaning Adelaide professionals and secure their hard-earned bond money.

In that case, return the bond money within 10-14 days after the tenancy ends.

Therefore, the end-of-tenancy inspection is a time-consuming and complicated process. However, this step-by-step guide can streamline it and simplify the process for tenants as well.

## CONCLUSION

"Mastering in Residential Leases: Everything You Need to Know" concludes by emphasizing the importance of informed and proactive management in residential leasing. It underscores that successful landlord-tenant relationships are built on mutual understanding, clear communication, and adherence to legal responsibilities.

For landlords, the conclusion stresses the significance of creating fair and comprehensive lease agreements that protect both parties' interests. It encourages landlords to stay updated with local rental laws and regulations to ensure compliance and mitigate legal risks. Effective property management practices, including regular maintenance and timely response to tenant concerns, are highlighted as essential for fostering tenant satisfaction and retention.



Tenants are advised to thoroughly review lease agreements before signing, ensuring they understand their rights and obligations. The conclusion emphasizes tenants' responsibility for maintaining the property in good condition and complying with lease terms to avoid disputes and potential eviction.

Overall, the conclusion of "Mastering in Residential Leases" encourages a proactive and collaborative approach to residential leasing, promoting positive outcomes for both landlords and tenants. By equipping readers with knowledge and practical strategies, the book aims to empower them to navigate the complexities of residential leases confidently and achieve successful leasing experiences.

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