

Rental Home Management Series

Preparing Your Home to be a Rental

The content should be used as a guide and modified to meet the laws in your state. Any reliance you place on such information is therefore strictly at your own risk.

If you are having a difficult time selling your home or other property, renting your property is an excellent way to make a profit, take advantage of tax benefits, and assure maintenance of the property.



Here are some thoughts to consider before you rent. This list will help you prioritize your efforts when turning your home into a rental property.

Personal Property

Remove all of the stuff you have been storing in the property. Generally, if personal property is in the home or on the grounds, it is considered part of the lease and subject to tenants' use. Think about what you want or need to leave for tenants' use.

Clearing out nonessential clutter will improve the appearance of the property for advertising photos and will make it look better for showings.

Clean, Clean, Clean

Once all of your belonging are removed, begin the cleaning process. You may need to hire professional carpet cleaners and a house cleaning service to get the work done in a reasonable time. Dust bunnies, dirty windows, and soiled carpeting will turn off most responsible tenants and give you a reputation as a slumlord.

An immaculate home will give the most positive impression, attract the best renters, provide the highest rent, and will be the easiest to evaluate when the tenants move out.



Curb Appeal

Your property should be as attractive from the road as possible, and minor inexpensive cosmetic touch-ups will enhance your property. Clean out the weeds from the flowerbeds and fence line, trim the grass, and wash the siding.

Painting the entryway walls and oiling the woodwork will add an attractive sparkle to your home and make it appear new and bright.



Maintenance

Try to imagine looking at your home for the first time. Would you want to live there? Are there curling shingles on the roof, broken windows, leaking faucets, peeling wallpaper, or door locks that do not work?

Make sure that the appliances, heating and ventilation systems, and plumbing fixtures check out and are clean.



Code Compliance

The easiest way to make sure your property is rent-ready is to hire an independent licensed home inspector. The inspector should be aware of your plans about making the home a rental property. He will then assess all systems of the property to make sure they are up to code. This assurance will be welcome news.

Landlord Insurance

Your rental property is an important investment and source of income. If there were a kitchen fire or storm damages, your home may become uninhabitable. Landlord insurance coverage helps provide an income while the property is being repaired or rebuilt. You can add policies or riders to pay for debris removal, tree and plant replacement, and even fire department charges.

Real Property Management is the nation's leading property management business. We wrote the book on how to turn a property into a viable and reliable source of income; it is what we do.

Give us a call or visit our Real Property Management website for expert advice and professional property management services.



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