

To Accept or Not Accept Pets—That Is the Question

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As a landlord, you do everything you can to encourage people to become new tenants. You entice would-be tenants with move-in specials, temporary reduction in rent prices, and other promotions in the hopes of adding to your second family. Then, one day, you get a visit from a potential new resident. You're encouraged as he tells you that he's moving his entire family with him as he starts a new job in the area. Then he says, "By the way, we also have two dogs. Do you accept pets here?" This query could put a smile or a frown on your face. Indeed, it's the one question that every landlord has to address at some point - will you accept pets on your property or not?

This question creates an interesting internal debate because you fully understand both the pros and cons of allowing four-legged and other creatures on your property. But you can also understand the renter's viewpoint as well. For pet owners, furry friends are not simply extensions of their family - they are family. Additional stress and headaches occur for them with each property that tells them that their pets aren't allowed. There are so many factors to consider when answering this seemingly simple, yet significant, question.

Here are some of the benefits of allowing pets on your property:

1) Larger tenant pool: With so many pet owners looking to rent these days, you get a bigger pool of would-be tenants to choose from if you allow pets, which can help you pick the right tenant more easily. When you have more options in terms of tenant screening, the odds that you can find a renter that you feel very confident will pay on time every month increases. 2) Higher rent: You can usually charge higher rents to pet owners because you know that these tenants will have fewer options for where they can live. In most cases, this could mean a few additional hundred dollars. 3) Longer tenancy: Residents with pets tend to stay longer in one place because they understand their choices are limited as far as pet-friendly properties. Also, they tend to be happier because they don't have to worry about whether their pets will be safely sheltered. There are so many fees associated with getting a new renter in place: there are often realtor fees, home improvement fees, tenant screening fees, etc. It's incredibly beneficial when your tenant stick for the long run.

Here are some of the downsides of allowing pets on your property:

- 1) Property damage: Pets can cause a wide array of damage to your property, including chewed up carpets or stained floors, scratched furniture, and strong pet odors. In many cases, you won't even be aware of these damages until a resident moves out.
- 2) Liability: You need to be prepared for the possibility of another tenant complaining that someone else's pet attacked them. Many people need hospitalization from dog bites every year.
- 3) Community disruption: Neighbors may find that someone else's pets are disturbing their peace. If not dealt with, some people may simply move out rather than continue dealing with a constantly noisy animal.

So the questions remains--should you allow pets or not? You need to weigh the previous

considerations carefully before making a final decision. Also check your insurance coverage to see if you're covered for pet liability. It's also a good idea to include a specific pet policy addendum in your lease for each tenant. Remember, every family is different. You may find that you're willing to add not just two-legged, but also four-legged, members to your second family.