

Five Ways to Attract (and Keep) Quality Tenants

Posted At : January 3, 2017 3:29 PM | Posted By : Jeff LeVan

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When you're a landlord, you know that there are those dream tenants that treat the space with respect, pay on time, and don't break the lease, and you want more people like this renting from you. However, finding them can be easier said than done. Luckily, there are a few ways that you can attract quality tenants and keep your apartments and homes filled with them. Here are a few tips that you can start applying today!

#1: Thorough and Quick Tenant Screenings

While some landlords will want to conduct interviews, you may not get all of the information you need from these. Be quick and thorough when it comes to tenant screenings so that you don't waste any time because this will show that you have ethical and professional systems in place. If you want to meet the potential tenants before you sign the papers, then have everyone that is interested in renting come by at the same time to view the space. This will give you a chance to meet everyone, as well as provide a sense of urgency that comes with a little competition.

#2: Be Straightforward with Expectations

One thing that quality tenants love is when you explain everything with clarity because no one likes a gray area when renting. Remember, you're not the only one with a checklist of expectations! The best renters will know what they want and will ask about the rules that apply to them. If you don't have on-site laundry or your pool can't be used for private birthday parties, don't try to sugar coat it. Be straightforward and you'll find that you and your tenant will get off on the right foot.

#3: Set the Rent at a Reasonable Rate

You don't want to go too low with rates and attract people that only want a short term-solution for their renting needs. However, you also don't want to be at such a high rental rate that you turn responsible people away because they know that they can get a better deal in the same location. Set the rate at a fair price that makes sense for the amount of space that you're offering, and factor in the location and amenities that can cause that number to be raised or lowered.

#4: Make Yourself Easy to Find

If you aren't advertising, on social media, have a website, and are just tough for quality renters to find, then it's time to put yourself out there. Trust that you want to be control of your online presence so that people find you, and not a review from a disgruntled tenant of the past.

#5: Show Your Appreciation

Whether you pair up with another business like a local pizza place and give away a super deal to new tenants or you have fun events for people to participate in, show renters that you appreciate them. A few simple gestures will go a long way when it comes to referrals and keeping everyone happy so you have a low turnover rate.