



ABC'S OF PROPERTY MANAGEMENT

A landlord attorney on speed dial is a great idea.

Be the landlord that you would want.

Collect large security deposits, in guaranteed funds, PRIOR to handing over keys.

Determine rents by researching comparable properties in the same area.

Emotions should play a very small role in the management of your properties.

Familiarize yourself with the terms of the rental agreement and addendums.

Guaranteed funds are the most ideal funds.

Hire only licensed and bonded contractors to do the repairs at your properties.

Issue termination and warning notices timely and correctly.

Join a landlord association.

Keep up with the frequent law changes.

Label your income and expense accounts to optimize potential returns at tax time.

Maintain your rentals as if they are your primary residence.

Neighbors can play an important role in the management of your property.

Operate as a lawful business. Be professional and ethical in your practices.

Post the emergency locations of water shutoff, etc. for the residents, JUST-IN-CASE.

Quickly respond to maintenance requests.

Rent is rent; not security deposit, late fees, or some combination thereof.

Screen. Screen. Screen.

Tenants are our clients too.

Use state-specific forms, agreements, and addendums.

Verify ALL of the information on the rental applications that you process.

When turnover happens, devote to the process the time that it deserves.

Xtra attention spent on Fair Housing laws can potentially save you thousands.

Yearly inspection of the property is an easy way to look after your investment.

Zap your headache and hire a property manager if the above is too daunting.

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