

## RENTING IN A COMPETITIVE MARKET

### Tips and Suggestions for the Homeowner - How to get & Keep Repeat Renters

The rental market at the Jersey Shore has become extremely competitive. Families are looking for **CLEAN, WELL EQUIPPED** properties with as many amenities as possible. As a Landlord, you must meet or exceed the demands of your Tenants. Any improvement in condition or amenity will increase the rental value of your property. Go to my web site for a link to Sea Isle City "**Business Directory**" (**Handyman, Plumbers, Electricians, Appliance Repair...**).

#### Bedding Suggestions:

4 bedroom house: 2 Queens, 4 Singles

5 bedroom house: 2 Queens, 6 Singles or 3 Queens, 4 Singles

6 bedroom house: 3 Queens, 6 Singles

1. **Always check your unit between rentals.**
2. **Availability** - Do you make it easy for agents to rent your property? Does the agent have to do handstands to confirm the rental with you? Are you hard to reach on the phone? Do you book rentals yourself without confirming it with your agent(s) first? Is each real estate office you are listed for rent aware of all the real estate offices you listed with? Nothing is more embarrassing and frustrating for an agent than booking a rental and having the owner call him back two days later and telling him that it has already been rented and didn't call. This can leave a lasting negative impression from everyone's standpoint.
3. **Appliances** - Make sure all of your appliances work as intended. If you need to hold the door shut and turn the knob to get it to work, then it is time to professionally fix it or replace that appliance. Things should work as designed. Don't make it an inconvenience for a tenant because they will complain and may want money back from YOU the property owner. **DISHWASHER TIP** - Because of the "soft" water in Sea Isle City, DO NOT USE "soap capulets" in the dishwasher, this type of soap foams up and causes the dishwasher to leak around the door seal.
4. **Small Appliances** - Microwave oven, toaster oven, coffee maker with a supply of filters, crock pot, mixers, blender, stereo, docking station, etc. The items you would want for yourself.
5. Provide a **BBQ grill** with a full tank of gas for their use and a back up tank. Check the tanks each week for enough propane. Clean the grill after each tenant. Tenants do not tend to clean grills.
6. **Beach Chairs** - Provide 3-4 beach chairs. \$20.00 at Walmart.
7. **Beach Tags** - If you sleep 8-10, provide eight beach tags along with a note of instructions on how to replace ones that are lost. Do not advertise that you provide them. Have them at the house as a courtesy.
8. **Beds:** Queen beds and single beds in the property are the better sizes to have. People really don't want to sleep on a sofa bed, futon, air mattress nor cot. King beds are ok but big and bunk beds are ok but don't cater to teens.
9. **Ceiling Fans** - Are a must. Also clean them in the Spring & Fall. Tenants always notice dirty fans when previewing the property during the winter and always ask if they will be cleaned before the rental season. Check them during the summer and clean them as tenants who arrive in August notice dirty fans and many times want them cleaned at the property owners expense.
10. **Circuit Breaker Box** - Leave instructions of where your circuit breaker box is and how to reset the air conditioner breaker that is on the unit outside.
11. **Cleaning Supplies** - If you expect the people to clean, leave them plenty to clean with. Good mops, brooms, buckets, sponges, detergents, windex, etc. A good vacuum with spare bags and spare belts will save your rugs much wear and tear. Tenants can't vacuum if the belt breaks.
12. **Good, reliable Cleaning Service** - Families #1 priority is a clean vacation rental.
13. **Cot** - A fold-away cot kept in one of the bedroom closets will keep people from sleeping on the sofa.
14. **Deck Furniture** - is inexpensive. An inexpensive table and 6-8 chairs will cost less than \$300. Having a four bedroom unit with 4 deck chairs is inviting the tenant to bring living room or dining room chairs onto the deck/porch.
15. **Dining and living room chairs** - Does your unit sleep 10 and feed 6? Be sure you provide ample places for the tenant to sit and eat. Inexpensive folding chairs are one solution.
16. **Dishes, Pots, Pans, Utensils, tableware, wine glasses, etc.** - Look them over before the summer. These

items will accidentally break over time. Does your unit sleep 12 and have 7 dinner plates? Make sure there are enough for the number of persons who will occupy your unit. For example, a unit that sleeps 12 should have 24 dinner plates.

17. **Door Locks** - Lube all entryway and garage door locks with WD-40 at least every Spring and Fall. It is recommended that all the door locks are lubed every month during the season. Keep a can of WD-40 in the house that a tenant can get to all the time. It is cheaper for a can of WD-40 than to replace a lock where a key gets broken off in. Also make sure the locks are in good working order.
18. **DVDs & VCRs** now cost under \$200 and more and more owners provide them. Also supply a few movies, particularly ones for children for rainy days. These days, DVD players are much more desirable than a VCR is now.
19. **Fall Prep** - Most prospective Tenants preview houses during the off season. You want to have your rental property looking good for these customers.
  - Fall cleaning - Another good thorough post-season cleaning. Tenants will judge your property on how they see it now, not how you intend to prepare it in the Spring.
  - Carpet cleaning - Be objective when you inspect your floors.
  - Painting - Will a touch up do?
  - Winterize - Turn off outside showers & hoses; November 1st?
  - Rental schedule - Time to get the property on the market again for the following summer. [Submit rates](#) asap for the following summer. The earlier the rates are submitted, usually the better the booking of rentals go for a property owner (more exposure on the rental market - more your property is shown or seen). A good percentage of Tenants repeat as they check out or complete leases in the Fall for the following summer.
20. **Feed-back Forms** are provided to renters to fill out and drop off with their key when they check out. This is an excellent opportunity to find out what your tenants think about your property and encourage them to make some suggestions on how you can make it more comfortable for them in the future. Try it, it works!
21. **HVAC Service Contract** - Don't get caught without it.
22. **Instructions For Tenants** -
  - Leave a set of instructions for care of granite counters, hardwood floors, etc.
  - Leave directions for audio/visual equipment (explain how YOUR tv/vcr/dvd are operated).
  - You may want to leave a kindly worded set of instructions of how you would like your property left at the end of your tenants stay. Your expectations should not be high, but you should ask counters to be wiped clean, trash, recycles and personal items removed, refrigerator emptied out.
23. **Internet Access** - Wireless Internet Service. This is now a "must have". If you provide **internet access** for tenants, leave instructions clearly visible on where the router/modem is located in the house and for resetting reasons. Also clear instructions on the "**Network Name**" and "**Network Password**" to access the internet. Put the Network Name and Network Password right on the router and on an instruction sheet that you have on the refrigerator or somewhere easily found in the living area or kitchen of the house. Check at the beginning of the summer that the internet is working and over the course of the summer. Many tenants need/want internet access these days. YES, many access their personal and work email while on vacation via computer, smart phone or ipad.
24. **Maintenance Items** -
  - Professionally clean your carpets every Fall.
  - Have the landscaping regularly attended to - weeded, etc.
  - Ripped screens repaired as needed. Clean your screens every Fall and bring them into the house for the winter as they will hold up better.
  - Check decks for holes, cracks, etc. and spray on a wood preserver every September.
  - Contract with an exterminator to treat for bugs. Leave a few cans of bug spray for tenant use.
  - Service your air conditioning system & replace the air filter every spring as it can save you expensive service calls in the summer months and not get a tenant irate and looking for money back from you. Purchase a service contract for your a/c unit, it's worth the cost.
  - Provide a plunger for each bathroom. You don't need a \$100.00 bill from a plumber to plunge a toilet during the summer when you could have bought a \$15.00 plunger at Home Depot.
25. **Outside Shower** - Is the outside shower clean and in good working order (plumbing, the walls & door)? Is the outside shower enclosed? Do you provide a small hose?
26. **Rates** - Do you really know what you should be charging based on your competition? If you raise your rent \$300 a week or don't reduce it \$300 where needed and lose a \$2,000 rental, what have you gained? The lost income from an empty rental week can never be recaptured and can't be made up by raising the rates. This will only create more empty weeks. There are far too many open units that are simply overpriced and will most

likely sit empty. It makes no sense.

27. **Remove all of your personal items** - they tend to get in the way, get broken and appear to clutter.
28. **Security Deposits (old school now as damage insurance has replaced security deposit)** - Want to make your tenant really mad? Take \$15-25 out of their security deposit for some minor item after they just paid \$2,000 to rent your property for one week. If you are paying a cleaning service to come in and clean after your tenants leave - let them clean. Don't be so anxious to take a tenant's security deposit because it wasn't left as clean as the cleaner would like. Also, as a property owner, you need to expect wear and tear on the property, it's furnishings, carpets, walls, appliances, grille... This you will have to chalk up as a cost of doing business.
29. **Shower Curtain Liners** - Have a spare shower curtain in the house for each shower in the house. Tenants do complain about moldy shower curtain liners. Plan on replacing the shower curtains of every shower in the house the end of July every summer.
30. **Provide a Supply of:** light bulbs, batteries for the remote controls, etc will be used and appreciated. You don't want to have to pay an electrician or handyman to replace a light bulb in your bedroom lamp. Tenants do complain about light bulbs being out and will replace them if they have the correct bulb. Make sure all your exterior lights work (entryway, driveway, deck/porch lights). You don't want a liability issue if someone falls because the light didn't work.
31. **Telephone** - Supply a phone with a phone block. What happens if grandmom, who doesn't have a cell phone, is home alone, maybe with small grandchildren, and there is a fire? Could you, the property owner, be liable? However, most tenants will have cell phones these days.
32. **Trash Containers** - Have ample large trash containers outside - a couple of extra in case the trash collection is missed. Sea Isle City Ordinance 18-2.4 requires a property owner to provide one trash can for each two people occupying the unit plus three recycling containers. If your property sleeps 10, the property should have 5 trash cans plus 3 recycling containers. Have a larger size container in the kitchen for convenience. Post the day during the week when trash is picked up along with rules for recycling. Leave plenty of bags.
33. **TV with Cable and Cable Boxes.** - If more than one bedroom, you should have more than one TV. Provide 2nd tier cable service. The cost is low and is something often requested by tenants. You may be surprised by how much time a family will use the TV/DVD/VCR when on vacation at the Jersey Shore. This is an important amenity. Note: For Comcast Cable, each TV hooked up to cable must have it's own "Comcast Cable Box" and "Comcast Remote Control". Plugging the cable directly into a TV will NOT give the TV cable channels at all. Please make sure/troubleshoot your cable and TVs so they are working properly before any tenants check in.
34. **Unit Condition and Appearance** - Take a real good look at your unit. Open the front door, walk in, take a look around as if you were a tenant and try to be as critical as possible.
  - Look at the rugs for wear, color, cleanliness.
  - Look at the walls, doors and trim - Do they need paint? Is the color from the 70's, 80's, 90's?
  - What about the furniture - does it match? Is it appealing? Is the furniture clean? Does it need to be replaced?
  - Are the bedspreads, pillow covers, pillows, throw rugs, etc in good condition?
  - Are the kitchen cabinets clean inside and out?
  - Are all the dishes, pots, pans, frying pans, silverware, glassware clean?
  - Are the appliances clean and in working order? (stove, oven, refrigerator, dishwasher, microwave, washer, dryer,...)If you were fussy would you rent your unit? You have to be brutally honest with yourself in this area.
35. **Vents / Windows / Window Sills / Baseboards** - Have your air conditioner/heater vents, windows, window sills and baseboards cleaned from dust. Tenants do complain about these areas being dirty as they are very visible when walking through the house and this makes them feel the house is dirty. If vents are rusty, paint or replace them.

**Property owners need to expect wear and tear on the property. After a few weeks of rentals, there will have been 50 to 100 people through the house and the place will show it. Especially the carpets, furniture and the walls.**