

Landlording Tips for Investors Who Self-Manage w/ Jared Hope

Presented March 2011 Exclusively to the Members of REIN™

Top 7 Landlording Tips



For real estate investors who
self manage their portfolio

Go Hard or Go Home!!

- Buy Fast and Buy Lots
- Lessons came fast and furious
- These tips will:
 - Save and make you money
 - Save friendships and partnerships
 - Save your Marriage

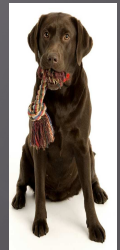


#1- Utility Agreements

- 10111-73 St Edmonton
- 60/40 split
- New Way... Flat Fee System!
 - 2 bedroom main- \$250/mo
 - 3 bedroom main - \$250-\$300/mo
 - 1 bedroom down - \$185-\$215/mo
 - 2 bedroom down - \$225-\$250/mo

#2 - Pet or No Pet?

- Old Way
 - Allowed pet
 - \$ 500.00 Refundable Pet Fee
- New Way
 - \$ 50.00/mo charge per pet
($50.00 \times 12 = \$600.00$)
 - \$500.00 Refundable Pet Fee
 - Best of both worlds!!



#3 - Screen your Tenants

- 3 Checks to Perform:
 - Rental Reference
 - Work References
 - Credit Checks (third party)
- 5 point System @ LLR
- Get a second opinion
- Take your time
- Being patient and fussy makes you money



#4 – If They Don't Pay....

- Critical info to get:
 - SIN Numbers
 - Current phone number
 - E-mail address
 - Correct spelling of names
 - Past landlords/Employers
- ALWAYS get the phone number of

THE PARENTS!!

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#5 – Suspect to Prospect

- What's a Suspect?
 - Not ready/think about decision
 - Has to talk to a friend
 - Not certain they can afford it
 - Thinking about moving
 - Looking for a friend or family member
- What's a Prospect?
 - The opposite of the above!



Suspect to Prospect

- Ask the right questions:
 - Where do you work?
 - How long have you worked there?
 - How is your company?
 - Do you have a co-signer if needed?
 - Tell me your story? (This is a great one)

KNOW THEM BEFORE YOU SHOW THEM!!



#6 - 'For Rent' Signs



#7 – SELL the deal!

- You have something they want!
- Understand the client and their needs
- Know what is important to them
- Price is NOT the issue if they are at the showing!
- Make sure there is a WOW factor!
- And remember to.....

ASK for the sale!



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