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Tailor Your Rentals to Attract **Best Tenants**

By Justin Becker

There is no argument that the best tenants are the ones who pay rent on time, have long-term leases, and respect the properties they occupy. As a landlord, the key to your success is retaining the current tenants and attracting new ones.

Unfortunately, the COVID-19 pandemic has made it hard for most landlords to get the best tenants, making the real-estate industry more competitive. If you want to have a high chance of getting the best tenants now, or in the post-pandemic period, then you should consider the features highlighted on Page 11.

Whether you are improving your current property or purchasing a new one, we have listed the three most important things every tenant wants in a rental property. These features will not only assist you in attracting new tenants,

See 'What's' on Page 11



3 Seattle Council Ordinances Further Pressure Landlords

RENTAL HOUSING JOURNAL

The Seattle City Council has passed three ordinances restricting landlords' rights involving evictions and lease renewals, according to reports.

The ordinances were described by officials as "renter protections." The first says if tenants do not pay rent, landlords cannot initiate an eviction during the school year if there are students or educators living in the house. Tenants will be able to cite the new city ordinance as a defense to eviction.

Councilmembers argued evictions can interrupt learning and create homelessness among children.

"Every bill they craft is based on the assumption that landlords are greedy and rich and we have deep pockets and can pay for everything. Well, that isn't all of us." - Property owner Charlotte Thistle, in King5.com interview

The ordinance defines children and students as anyone under 18 and anyone enrolled in child care through high school; and it will define educators as anyone working at a school, including teachers, janitors, counselors and cafeteria workers, according to reports. There are exceptions for evictions from condemned buildings, for criminal activity or if landlords move into their own rentals.

Under another ordinance passed, landlords are required to offer new leases to tenants before their existing lease expires and before seeking a new tenant. This would bar landlords from allowing a lease to expire and then seeking a new tenant. Councilmembers in favor of the new ordinance said it would close a loophole that allows landlords to evict tenants without cause.

See '3 Ordinances' on Page 10

Why I Like My Properties' Nosy Neighbors

By David Pickron

Back in 2013, a small company named DoorBot appeared on Shark Tank pitching a doorbell connected to a camera that would then call your smartphone, letting you know who was at your door.

The panel, made up of successful, savvy investors, decided to pass for a variety of reasons, with one of them being that they didn't think there was a need or demand for the technology in the residential sector.

DoorBot left the stage with no deal, changed its name to Ring, and sold to Amazon in 2018 for \$839 million. Obviously, there was a demand for this type of service in the market; people are interested in seeing who is on their property without the confrontation of a face-to-face interaction.

As landlords, we have a similar desire to know who is on our property and what they are doing there. The challenge lies in the fact that we aren't always at the property and it's kind of creepy to put cameras on your rental.

What — or better yet, who — IS THE SOLUTION?

All of the rental properties I own have one thing in common: neighbors.



Yes, neighbors, who have decided to settle into the homes next to or across from my rental properties. Neighbors who have invested their time and money into creating the perfect homes for themselves and/or their families. Neighbors who value the safety and security of their community and would

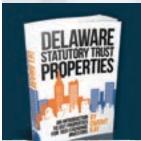
fiercely fight to protect those values. And what thing do all of those neighbors have? Eves

Here's a walkthrough of what I recommend for investors who are considering purchasing or have recently purchased a new investment

See 'Why' on Page 9



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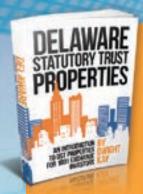
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Potential Pitfalls of NNN Properties and a Savvy Alternative

By Chay Lapin President of Kay Properties and Investments

- NNN properties seem like passive investments but actually require regular management.
- Overconcentration is a key risk when it comes to investing in NNN properties.
- DSTs (Delaware Statutory Trusts) provide an alternative way to invest in NNN properties.
- Diversification and true passivity are unique advantages of DST investments.

Frequently investors are seeking out reduced management and or passive real estate investments. Real estate owners are simply tired of the three T's (Tenants, Trash, Toilets) and are looking for alternative options to consider.

One option that a lot of investors are being sold by their real estate brokers are Net Leased properties, which are commonly known as "triple net leases" (or "NNN"). Some Net Lease properties can be nearly 100% passive. Investors will want to carefully understand how the unique net lease is set up, as some leases may actually have active management responsibilities for building upkeep. A client will also want to keep a monthly check in to make sure that the tenant is abiding by their net lease structure and that they are actually paying the various bills (e.g. Common area expenses, Property Taxes and Insurance). It is not uncommon for a large corporation to have a glitch and be late paying property taxes, and this could affect your building if not caught in an appropriate time frame.

If an investor is going to be placing their entire 1031 exchange proceeds or cash allocation in one net lease property, there are key points that an investor should understand prior to investing:

- Concentration Risk Placing all of your eggs into one basket
- Tenant bankruptcies and restructuring Lease Rejection
- Store Closures "Dark Stores"
- 1031 exchange closing risk
- Asset and property management responsibilities unpaid tenant taxes, collecting reimbursements, refinancing, lease term burn off and value erosion, lease renewal and negotiations, legal expenses, insurance issues, etc.

Another option for investors that are looking for a 100% passive investment is a DST (Delaware statutory Trust). A DST is an entity that can hold investment real estate structured to take 1031 Exchange monies and after tax dollar investments. DST properties can be used as opposed

to NNN properties but still providing access to net lease type

properties (FedEx, Amazon, Walgreens, CVS and many others).

- Potential Diversification Don't put all your eggs into one basket! It is important to note however that diversification does not guarantee protection against losses or guarantee profits.
- You can close potentially on a DST in 2-3 days helps to potentially reduce 1031 exchange
- closing risk.
- Non-recourse financing with DSTs as opposed to partial and full recourse with NNN
- properties.
- Back up Use a DST as a backup ID in case your NNN deal falls apart.
- DST as a home for leftover funds to cover your exchange and avoid boot.
- Professional asset and property management in place.

DST Example #1

A portfolio of 15 corporate backed FedEx distribution facilities, Walgreens pharmacies and CVS pharmacies located throughout the country.

DST Example #2

A portfolio of 20 single tenant net leased properties to tenants such as CVS, Tractor Supply, McDonald's, Advanced Auto Parts, Auto Zone, DaVita Dialysis, Dollar General and Dunkin Doughnuts.

DST Example #3

A single tenant VA Medical Hospital on a 20 year lease with the General Services Administration (GSA) – The United States Government

Potentially protect yourself and your family by investing in multiple DST's. This allows your 1031 equity to be diversified over 100 to 300 million dollars worth of institutional quality real estate, instead of buying one 1-3 million dollar net lease property and having to actively manage it yourself.

About Kay Properties and www.kpi1031.com

Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The www.kpi1031.com platform provides access to the marketplace of DSTs from over 25 different sponsor companies,



custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 115 years of real estate experience, are licensed in all 50 states,

and have participated in over \$21 Billion of DST 1031 investments.

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U.S. Supreme Court Declines Appeal by Landlords to End Eviction Moratorium

RENTAL HOUSING JOURNAL

The U.S Supreme Court in a 5-4 decision declined an appeal from landlords to end the CDC eviction moratorium.

The court action will leave the eviction ban in place until the end of July.

Chief Justice John Roberts and Justice Brett Kavanaugh joined the court's three liberals in the majority. Kavanaugh cast the pivotal vote, saying he was letting the ban stay in effect even though he thought the CDC had exceeded its power.

"Because the CDC plans to end the moratorium in only a few weeks, on July 31, and because those few weeks will allow

for additional and more orderly distribution of the congressionally appropriated rental assistance funds, I vote at this time to deny the application," Kavanaugh wrote.

Dr. Rochelle Walensky, director of the Centers for Disease Control and Prevention (CDC), has signed an extension to the eviction moratorium further preventing the eviction of tenants who are unable to make rental payments, according to a release. The moratorium that was scheduled to expire on June 30, 2021, is now extended through July 31, 2021.

This is intended to be the final extension of the moratorium, the CDC said.

"The COVID-19 pandemic has presented

a historic threat to the nation's public health. Keeping people in their homes and out of crowded or congregate settings — like homeless shelters — by preventing evictions is a key step in helping to stop the spread of COVID-19," the CDC said in the release.

The National Multifamily Housing Council (NMHC) said in a release that the "nationwide, one-size-fits-all, federal eviction moratorium is out of step with the significant progress made in controlling COVID-19 and restoring the economy."

The NMHC said that "the pandemic has already shown that targeted, efficient relief works

"As we transition away from unsustainable

moratoriums, we remain committed to implementing workable solutions for renters facing housing instability and helping the country recover. NMHC looks forward to working with the administration on proactive, comprehensive solutions and highlighting the efforts our members have undertaken over the last year to support and assist their residents," the organization said in the release.

Previously the council released a set of ideas, called industry principles, that it said offer proactive and practical steps housing providers can take to work hand-in-hand with residents and "demonstrate the good faith with which property owners and managers have supported their residents."

Oregon OKs Pause in Evictions for 60 Days

RENTAL HOUSING JOURNAL

The Oregon Senate has passed a bill now headed for the governor's signature that provides a 60-day pause on evictions for those awaiting rental assistance, according to a release.

The bill is intended to also ensure landlords who are awaiting payment of past-due rent will receive it.

Earlier this session, the Senate passed a bill that extended the grace period for repayment of rent accrued during the eviction moratorium until February 28, 2022. Now, the recently passed Senate bill "furthers those protections by ensuring a tenant cannot be evicted within 60 days of filing for rental assistance. Additionally, the Landlord Compensation Fund will

retroactively and prospectively reimburse successful applicants at an increased rate of 100 percent of unpaid rent accrued due to the COVID-19 pandemic," the Senate said in a release.

Additionally, the first wave of federal emergency rental assistance was passed by Congress in December 2020. Following passage, the latest guidance on distribution of those funds was delayed until May 2021. Due to this, applicants have had limited time to access funds before the eviction moratorium closes.

"While some feel as though life is getting back to normal, others are still struggling due to this wholly unequal recession. Lowerincome and vulnerable Oregonians are taking much longer to recover," said Sen. Kayse Jama (D-East Portland) in the release. "The Legislature has worked incredibly hard to keep Oregonians housed throughout this crisis. It would be wrong to let a lapse in timelines cause Oregonians to face eviction or insurmountable debt."

The latest bill gives renters a 60-day pause on being evicted, as long as they can prove they're one of more than 10,000 Oregonians waiting on rental assistance. While renters have until Feb. 28, 2022 to pay past-due rent from April 2020 through the end of June 2021, they'll be required to start paying monthly rent in July.

The state is currently rushing to push out approximately \$500 million in rental assistance and compensation for landlords. But technical glitches, an unprecedented

number of applications for rent assistance, and staffing capacity within the Oregon Housing and Community Services department and its partner agencies, have caused significant delays, according to Oregon Public Broadcasting.

"Disparities that already existed were deepened by the pandemic. With Senate Bill 278 we have an opportunity to prevent further exacerbation of those disparities and increase opportunities for health and future success for Oregonians struggling to get by," added Senator Jama. "When we end this session and spend more time with our communities, every legislator wants to see those communities benefiting from the work of the Legislature. Senate Bill 278 will do just that."

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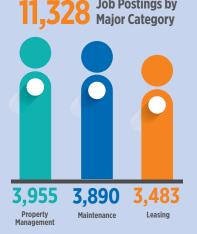
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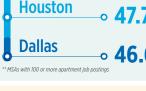
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www.RentalHousingJournal.com

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Will the Housing Industry Ever Get Back to Normal?

The good news is this: As the number of people receiving vaccines grows, the more we can get "back to normal." The bad news is, it seems like government agencies and tenant advocates don't want the housing industry to get back to normal.

Governments have dug a deep hole for renters who have been enabled to forgo rent payments and violate leases without repercussions. This has certainly given a reprieve for those households that have struggled financially due to the COVID-19 pandemic, but it has threatened housing providers through no fault of their own.

The rental-housing industry, like no other, has shouldered the financial burden for their renters. This has placed housing providers in their own financial dire straits. We cannot keep kicking the can down the road, avoiding the inevitable. What we should do is allow residents and housing providers to work together to ensure residents have stable housing and are paying their rent.

The strain and pain inflicted on housing providers in the past year, especially smaller providers who work hard to serve their renters, seems nothing less than punitive.

WHERE IS THE RENTAL ASSISTANCE?

Rental assistance for renters who have fallen behind on their rent has been an excruciating process.

The implementation of getting these funds to residents at the county level has been very poor to date. Residents are confused, communication is lacking, and funds are too slow in coming. The slow rollout of federal funds to help renters is the reason cited for continuing eviction moratoriums, ironically.

In the meantime, Seattle seems determined to extend the eviction moratorium for non-payment of rent in perpetuity, undermining the housing system, which will lead to lack of housing options and higher rent for everyone.

Three housing bills recently passed by the Seattle City Council will only harm the rental housing market and renters. As the city needs affordable rental properties, this legislation will only decrease rental housing availability.

TIME TO CATCH UP

For those residents who have fallen behind in rent payments, the government has continued to publish the message that rent is still due. So, what does that mean for renters?

delinquent rent. That must sound completely doable to the government, but to families working to catch up financially, paying the current rent and making payments on delinquent rent will be a challenge.

Rental-housing providers have, from the beginning of this pandemic, been working collaboratively with their residents to ensure their residents' needs are met. Efforts by the

housing industry have allowed thousands of renters to get through these challenging times and remain stably housed. The lopsided laws harming housing providers are not the solution to getting back to some level of normalcy, so everyone has a chance to succeed

Gov. Inslee recently issued a "bridge" proclamation that will attempt to transition our state from the long-standing eviction moratorium to the housing stability programs put in place by the legislature.

A 'Bridge' to Somewhere

The governor's eviction moratorium bridge announcement has continued to render housing providers powerless. We should focus urgently on additional investment to rental-assistance programs to move rental-assistance dollars to the people who need it most.

This bridge started July 1 and runs through September 30, 2021. The bridge is not an extension of the existing eviction moratorium, first declared in March 2020. Under the new order, new provisions will support renters and landlords until state, local, and federal resources and programs become available.

More than \$650 million of federal relief dollars allocated to assist renters is predicted to be available beginning in July. This is in addition to the \$500 million dollars previously released by the Department of Commerce to local governments for rental assistance, which is supposed to help more than 80,000 landlords and renters.

The eviction moratorium bridge will allow for a transition to the tenant protections established in Senate Bill 5160, including the Eviction-Resolution pilot programs and the Right-to-Counsel program for indigent tenants.

So Many Laws, So Little Time

ESSB 5160 was intended to be the eviction-moratorium legislative off-ramp. This new law pushed by advocacy groups created many new tenant protections and should be allowed to be fully implemented before any new tenant protections are enacted.

ESSB 5160 included the following language clearly showing the intent of the legislative branch: "The eviction moratorium instituted by the Governor of the State of Washington's proclamation 20-19.6 shall end on June 30, 2021."

Beginning August 1, renters are expected to pay full rent, reduced rent negotiated with their landlord, or actively seek rental-assistance funding. Landlords may only evict a tenant if none of those actions are being taken, but must offer the tenant a reasonable re-payment plan before beginning the eviction process. Tenants must also be provided, in writing, the services and support available.

For past rent due from February 29, 2020 through July 31, 2021, landlords are prohibited from evicting a tenant until there is an operational rental-assistance program and eviction-resolution program in place in their respective county.

Counties will implement these programs differently in their respective regions. Any interested parties should contact their county government for more information on how rental-assistance programs and eviction-resolution programs will be set up in the coming months.

Additionally, landlords are prohibited from treating past unpaid rent or other charges as an enforceable debt until the landlord and tenant have been provided with an opportunity to resolve nonpayment balances through an eviction-resolution pilot program.

NEVER-ENDING STRUGGLE

These are reasonable steps that will ensure renters can receive support and resources that are available to them and that landlords can engage with the mitigation programs available to them.

The conditions that caused the enactment of the moratorium no longer exist. Government overreach needs to end. It's time to end the eviction moratorium and instead focus on distributing rental assistance to tenants and housing providers who need it.

Housing providers have taken a beating and will continue to for the coming months, all while trying to balance the needs of their renters with their own needs and challenges.

Per the governor's most recent order language: "...this order acknowledges, applauds, and reflects gratitude to the immeasurable contribution to the health and well-being of our communities and families made by the landlords, property owners, and property managers subject to this order."

Of course, the next sentence in the proclamation reads, "Violators of this order may be subject to criminal penalties pursuant to RCW 43.06.220(5)."

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Why I Like Nosy Neighbors Watching My Rentals

Continued from Page 1

property:

- 1. Drive the neighborhood to get a feel for how the residents care for their homes. The overall appeal of a neighborhood, and an investment there, is affected by the look and feel of the community.
- 2. Before purchasing the property, get acquainted with a few neighbors. A knock on the door and a short conversation will tell you a lot about the property history. Laying the groundwork of being an investor who is concerned about the value of the neighbors' property, as well as your own, goes a long way in building a strong relationship. If you already own the property, you can follow the same process and apologize for not coming over sooner.
- 3. Introduce your tenants to the neighbors. Knowing that you have a relationship with the neighbors has a twofold benefit:

 1) It creates a sense of accountability between you, the tenant, and the neighbor, and 2) It indicates that there is a clear and open line of communication between you and the neighbors. Research indicates that when someone feels that they are being watched, it affects their behavior in a positive manner. Better behavior means less calls to you.
- 4. Encourage the neighbors to communicate larger issues or concerns to you. If you've already introduced your tenants to the neighbors, hopefully they can resolve the small things with each other. I don't necessarily want to know if their sprinkler is spraying the neighbors' window, but I do want to know if the teenagers in my rental are putting a mattress out the second story

window and onto the roof to sunbathe (true story).

One of my tenants moved out recently after a number of years, and one of the neighbors came over to tell me all of the things that had been going on at the property.

I was aware of most of them, as they had been communicated to me by another neighbor. Because we had all gone through this four-step process, my investment-property neighbors felt comfortable reaching out and sharing issues they felt would affect their property values – and mine. I don't mean to encourage you to turn those neighbors into your property watchdogs, but it is beneficial to know them and have them advocate for the properties where you are invested.

Don't overlook a valuable opportunity

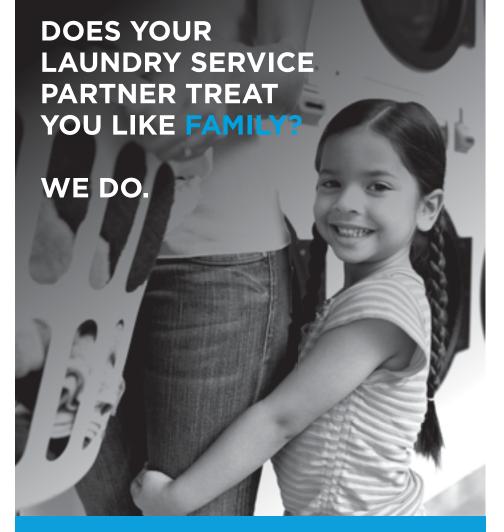
Having the right relationships with the neighbors could save you thousands of dollars. Landlords need to refresh their thinking from time to time and realize that the investment they have made may not be the home or property, but actually is the person in that property.

As you look for what we call the right "business partner" to become your tenant, it is critical to know their history. Also critical is knowing how they are taking care of your property, and that is most easily accomplished by knowing, trusting, and communicating with your tenant... and their neighbors.

David Pickron is president of Rent Perfect, a private investigator, and a fellow landlord who manages several short- and long-term rentals. Subscribe to his weekly Rent Perfect Podcast (available on YouTube, Spotify, and Apple Podcasts) to stay up to date on the latest industry news and for expert tips on how to manage your properties.







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3 Ordinances **Apply Pressure** on Landlords

Continued from Page 1

A third ordinance passed in early June allows a COVID-19 defense against eviction if tenants have a large unpaid rent debt incurred during the pandemic. Tenants would need to sign declarations that they suffered financial hardships during the crisis.

A group of small landlords says the council actions are pushing them out of the business, and that they are being unfairly grouped in with policies aimed at corporate landlords.

"The impact on small mom-and-pop landlords is huge. And the effect of this kind of legislation is it's going to push people like us out," said MariLyn Yim. Her family owns and lives in a triplex in Seattle and rents the additional two units. Yim argues the policies are aimed at corporate rental companies, and small landlords are being left behind.

"Every bill they craft is based on the assumption that landlords are greedy and rich and we have deep pockets and can pay for everything. Well, that isn't all of us," said Charlotte Thistle, who owns one rental property, in an interview with King5.com.

"When you have something like the eviction moratorium and you have one tenant who's not paying rent, well, if you have one property that's one hundred percent of your income," Thistle said, "You still have to pay property tax, mortgage, and utilities. Nobody is giving us a free pass on those expenses," she said.

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What's Important to Tenants Post-Pandemic?

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but also help you find the best tenants in the industry

No. 1 - LOCATION AND SECURITY

Just as it is for a business, location can greatly influence your real-estate revenue. For instance, the best tenants in the industry want to rent an apartment or house that is closer to their place of work, restaurants, community parks, and grocery stores.

These clients focus more on the quality of lifestyle. They are willing to overlook certain desirable aspects and pay more money, as long as the property is located in a great neighborhood.

For instance, tenants would prefer to live in a place where they could take an hour or less to commute to work. Tenants also find it desirable to settle in a place where they can easily buy dinner when they don't want to get in the kitchen and cook.

Another example is that there are many growing families that would love to settle in a good school district. This is the top priority for tenants who have young schoolgoing children. Even for tenants who don't have children yet, a good school district is still perceived as a predictor of the quality of the neighborhood. This is, therefore, a factor that'll always be on the mind of a tenant who is looking for a long-term home.

The good thing about having a house or apartment complex in a desirable location is that you can charge higher rent, and no tenant would complain.

Another thing, which goes hand-in-hand with location, is safety and security. A safe environment and neighborhood is one of the greatest motivators for the majority of tenants. If tenants are worried that their homes or cars will be broken into, it may not be easy for them to sleep at night.

As a landlord or property-management professional, it's important that you research the crime statistics of a certain area before investing in a property. If you don't, you might find yourself buying a property in a dangerous location that won't attract tenants.

If you already have a rental property, it would also help if you add an alarm system, or any other security feature, to make your tenants feel safe. Remember, the goal here is to keep the existing tenants comfortable, as



well as to attract new ones.

No. 2 - Move-In Ready Conditions

This is one area that many landlords don't take seriously. However, if done correctly, there is a high chance that you can attract some of the best tenants around.

Repairs, both in common areas and units, are annoying and disruptive to tenants. If your property needs, for example, carpeting, cleaning, or painting, it might turn off excellent potential tenants. It's therefore important that before you show off the apartment to prospective tenants, you clean it and make all of the necessary repairs.

If the tenants see the property in a poor state, it may create a poor impression of the property in their mind, and thus they will lose interest. Another disadvantage is that they may set it in their mind that this is how they should also treat the property.

You want to avoid giving your potential tenants such an impression. A move-inready unit sets the standard that every tenant should maintain the property in high regard, all while keeping everything clean and neat.

Another important step in getting your property in move-in ready condition is to include important appliances in the

apartment, and make sure they are working properly. As much as homeowners are willing to pay for certain appliances and their upkeep, tenants who are renting the property usually aren't.

Tenants do like nice appliances that they can take pride in, and thus take proper care of them, but most don't want to buy costly and large items that they may not require in their next rental unit. This means that if you decide to provide new appliances for your tenants, it's less likely that they will be damaged.

For instance, tenants would be willing to pay higher rates for one-bedroom apartments if they are sure that the landlord will provide laundry machines/facilities as part of the rent. Every tenant recognizes that washing their clothes at a local laundromat can be very expensive. An in-unit washer/dryer, or even community machines, could therefore be ideal in such a scenario.

No. 3 - EXCELLENT AMENITIES

Excellent amenities are without question the top priority on the list of many tenants. When it comes to amenities, there are several things that landlords should keep in mind.

Ample parking is one of the most important amenities that every landlord can provide for their tenants. No tenant wants to drive

around for long minutes while searching for a parking spot, especially when they have melting ice cream or a bag of groceries in their car.

As a landlord, you should look to purchase properties in suburban areas since there are many parking spaces on the streets; parking can be a challenge in an urban environment. If you don't have enough parking spaces, you should give your tenants directions to any decent parking garage nearby.

If you happen to offer parking spaces, you should outline rules related to them in the lease agreement. It's also important that you post signs that notify everyone of these rules. Finally, you must enforce the rules to ensure that no unauthorized user accesses the parking spaces.

Another amenity that tenants prefer are apartments that have adequate storage space and open floor plans. This might mean offering an extra closet in the bedroom, or eliminating an unnecessary wall.

Alternatively, you can offer a storage unit outside of the house, maybe within an outdoor storage shed or basement. Tenants prefer landlords who offer them an option to store seasonal belongings such as skis and bikes, as well as their large belongings. This offers them enough space to move around their rental and entertain guests. In the end, this creates an enjoyable living experience.

A private balcony or back yard could also be a wonderful addition and can be attractive to new prospects, especially to urban dwellers. It also can be an amenity that makes your property stand out from the rest of the neighborhood.

You'll attract more tenants to your property if you can offer space for them to enjoy some fresh air and sunshine. You're even more likely to charge a higher rent for it.

CONCLUSION

Whether you own apartments, manufactured housing units or stick-built homes, you must include the above three amenities to attract the best tenants to your rental property.

Apart from just ensuring that you have provided the best amenities and best location, you should always aim to be a good landlord to your tenants. Maintain a good landlord-tenant relationship by always attending to their needs as best you can.

We hope that you become a successful landlord or property management professional, especially in the post-pandemic

Justin Becker is a property owner in the state of Michigan and has a passion for managing communities. He owns apartment complexes and mobile-home communities, and has been writing his own blogs for his properties for several years.



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