

Compass Realty Management Group

Pointing your investments in the right direction



Next Month's Newsletter:
Should A Tenant Paint?

Applying the Golden Rule to Property Management

The Golden Rule has been around for ages; you can trace its origins back to many religions in ancient times. The Golden Rule or ethic of reciprocity is an ethical code or morality and actually has a positive and negative form.

- Positive - One should treat others as one would like others to treat oneself.
- Negative - One should not treat others in ways that one would not like to be treated.

If you research the Internet on this subject, there is a lot of information on how the Golden Rule applies to various areas of business. How would the Golden Rule apply to property management? You will find the answer if you stop to consider how you would feel if you were the tenant in a rental property instead of the role of property owner.

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We are here for you!

We provide you with professional management services for residential properties throughout the metro Atlanta area. Our business focus is to care for each individual customer and cater to their individual needs in order to deliver the highest level of personalized service at a minimal cost. Our caring Attitude and commitment to the highest standards of integrity will keep us in the forefront of the industry and will always be the focus of our property management services. We are detail oriented and leave nothing to chance ensuring that we uphold your best interest well into the

Offer reasonable and fair rent. Qualified tenants shop for good value. They recognize what is fair market rent. If you ask for an unreasonable rent, you may get applications but it is most likely someone who is willing to rent at a higher price if you overlook their qualifications. Would you pay this rent?

Offer the rental property in good condition. Again, qualified tenants look for properties in good condition. Would you want to rent this property in the current condition? If the answer is no, figure out why not, what is needed, and ask your property management company to work out the details.

Practice Fair Housing when a property is for rent. No one wants to feel they are victims of discrimination. This is a huge area where the Golden Rule applies, both in the positive and negative form. You can save yourself from potential liability and lawsuits. It will also help your peace of mind.

Provide maintenance when necessary. Properties require maintenance, small or large. Residents are not going to stay if a property owner is difficult or refuses to do necessary repairs. Long-term tenancy with good tenants is the quest of all investors. Providing tenants with safe and reasonable housing is a key to maintaining good tenants. Would you want to remain in this property if the owner refused to maintain it?

Never enter a property without adequate and legal notice. How you would feel if someone appeared on your doorstep and demanded to view your residence? Few people would consider this a reasonable expectation. Of course, you should see your property but there is the right way to do it and the wrong way. Contact us to set up an appointment at a reasonable hour and time with plenty of notice.

The majority of tenants are cooperative when shown consideration.

Have a reasonable rent increase policy. If the economic conditions are right, a reasonable rent increase will work. Remember tenants rent for a reason. The most common one is because they cannot afford to buy. They are on a budget and an unreasonable rent increase can cause an unwanted vacancy.

Reward good tenancy. We all like to know that someone appreciates us. If you have a good tenant, try to give them something once a year. There are many ways to do this. You could give them a gift certificate during the holiday season - for groceries, a local eatery, an ice cream parlor, etc. You could provide a month's service of cable or movie subscription. Perhaps you could add a ceiling fan or put in a needed appliance. Rewards are deductible and definitely follow the Golden Rule.

When you think about it, nothing is more suited to property management than the Golden Rule. If you adapt this basic principle to your property management philosophy, it can only help to create a positive outcome for your investment.



Our Services

- Full-service residential property management
- Aggressive rent collection
- Technology driven company
- Extensive advertising/marketing of vacancies
- Competitive rental/leasing rents and rates
- Friendly, efficient full-time office staff
- Year end - tax ready summary statement
- Easy-to-read computerized monthly financial owner statements/reports
- Access to reliable, licensed and insured maintenance contractors
- Supervise/coordinate maintenance
- Thorough tenant screening
- Administer legal proceedings, if necessary
- Cooperate with Real Estate agents
- 24 hour/7 days a week availability for emergencies
- Digital photographs of available rentals on our website

Announcements

Check Your Insurance: Events can happen - flood, extreme heat, hurricanes, fire, and more! It is important to check your insurance to obtain the best coverage possible and ensure that it is current. Review now with your insurance agent before a disaster/emergency occurs.

If An Emergency Occurs: Our first priority during any emergency is to handle the situation, taking any necessary measures for the safety of your property and your tenants. Then, we will contact you as soon as we are able.

