

Compass Realty Management Group

"Pointing your investments in the right direction"



Next Month's Newsletter:

EPA Requirements on
Refrigerants and Residential
Property

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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

Should a Tenant Paint?

Often current or prospective tenants will negotiate with property owners on painting. The owner usually will consent to this with one thought in mind - saving money. However, they do not realize the problems that it can create, particularly if they do not outline any limitations when it comes to the painting.

Sometimes while showing the property to rent, if the paint is in poor condition, a prospective tenant will offer to paint to offset the rent or the security deposit. While this may sound like an ideal situation, landlords should consider many factors about an offer to paint.

- Can the tenant properly paint the property?
- What type of paint and color will the tenant use?
- Who will monitor the painting job to see that it is completed and properly done?
- Are there any legal issues that could arise from allowing a tenant to paint?
- Why would a qualified tenant pick a property in poor condition and offer to paint?

Here is a true story about an owner allowing a tenant to paint the property.

Property owner, Mr. Johnson, agrees to allow the new tenant, Mr. Morton, to paint in lieu of paying a security deposit and reducing the first month's rent by fifty percent. The tenant does actually buy the paint and do the work. While painting, Mr. Morton damages flooring, woodwork, and more. The paint job is sloppy with poor quality paint. To make matters worse, he decides to use intense paint colors in the teenager's bedrooms - fuchsia and black - because it makes them happy.

Mr. Johnson inspects the property, is appalled with the condition, and demands that Mr. Morton repaint and clean up the damage. Mr. Morton, of course, refuses. Mr. Johnson had not put anything in writing on what was required for the paint. The tenant has moved in and now there is no security deposit. Mr. Johnson decides to give the tenant notice to vacate. Mr. Morton challenges the notice as retaliation and it goes to court. The court decides the tenant has not violated his rental agreement and Mr. Johnson loses the court action and ends up paying all attorneys' fees. Eventually, Mr. Morton, not being the best of tenants, defaults on his rental payments and forces Mr. Johnson to evict him. He leaves the property in even poorer condition.

Now, the owner has a poor paint job that will require more money in the future to clean up any damage and put the walls in good condition. The flooring and woodwork need major cleaning and they may not clean up. Special primer and additional coats will be necessary to remove the bright colors. In addition, there is no security deposit to cover the painting damage, other repairs, and loss of rent. This was a costly lesson to Mr. Johnson.

This horror story simply did not have to happen. One mistake was not having a specific agreement in writing on the type and color of paint, as well as requiring the tenant to fix any damage. To compound this mistake was to allow the tenant to move in without a security deposit for any future damage or loss of rent. The first and worst mistake was not asking why a good tenant would accept a property in poor condition. Good clean properties attract good tenants. Mr. Johnson was so anxious to rent the property and save money that he did not check out Mr. Morton's qualifications.

Whether the tenant is renting the property or has lived there several years, it is simply more cost effective to have painting done by a professional. It eliminates many problems. In some states, allowing a tenant to paint in lieu of payment could cause payroll or tax problems.

Our company will always advise and promote putting the property in the best condition to obtain quality tenants. After all, our goal is to avoid horror stories and provide you with happy endings 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.

