

Compass Realty Management Group

"Pointing your investments in the right direction"



Next Month's Newsletter:

Landscape Maintenance and
Rental Properties

Compass Realty Management

Box 316

745 Chastain Rd STE-1140

Kennesaw, GA 30144

Phone: 404-312-6858

Fax: 404 393 3922

Email: Rent@compassrent.com

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

Treat Your Rental Property as a Business

In a perfect world, buying, selling, and/or renting property, everyone treats a rental property simply as a business process. However, as everyone knows, the world is far from an ideal place. Personal attachments, maintenance problems, and tenant difficulties can turn an investment into an emotional morass. It is important to develop an objective attitude that will help you cope with the more stressful aspects of owning rental property.

Did you make a conscious decision to purchase investment property? If so, be realistic about rentals and projected expenses when doing projections on any potential investment. Inflated figures will not help if the economic market does not cooperate. It is important to expect a reasonable vacancy factor when owning a rental. Remember that in most cases the property is a long-term investment and that the expenses are tax deductible, increasing the bottom line or return on investment (ROI).

Did you become a landlord because you must rent your home rather than sell because of a poor economic market? This can make it more difficult to view your personal home as a business investment. Make a special effort to think of your home now as a "rental property" and view it from the perspective of a potential tenant. Even while you were living in the property, it required maintenance and repairs.

Review these ten good practices for all property owners/investors.

1. Treat the property as a long-term investment even if you do not plan to keep it long-term - you never know what will transpire.
2. Be aware of legislation and legal practices that affect your rental property - ignoring them can mean losses to your bottom line.
3. Always be realistic about the current market and rental prices - this can reduce vacancy time.
4. Practice preventative maintenance - this can reduce or eliminate major repairs and maintenance.
5. Plan for long-term maintenance - properties have life expectancies on all major components of the property, such as roof, paint, heating and air units, plumbing, and more. Eventually these systems will fail and/or deteriorate.
6. Be prepared for all types of emergencies - tenant problems, maintenance, or natural disasters. Maintaining a good rental insurance policy is a big key for that preparation.
7. Do not rent the property "just" to generate income - wait for the right tenancy. The wrong tenant can generate many unwanted expenditures and

headaches.

8. Remember that even the best of tenants can have problems that can interrupt the payment of rent. It is important to remain objective and fair instead of reacting emotionally.
9. Use professional services when necessary - maintenance, accounting, legal, and more. This expense can reduce liability, aggravation, and unnecessary expenses.
10. Consult with your property management company regularly and discuss any concerns you have regarding your investment.

Take the time to develop a "business" plan for your investment. Review long-term expenditures and plan when and how you will handle them over the period of ownership. This should include good insurance coverage, a savings plan for maintenance/emergencies, and professional services when necessary. This preparation can help maintain a business attitude when any stressful event occurs.

As your management company, we can assist you with realistic rental prices, maintenance expenditures, professional services, tenant problems, legal issues, and any other services required. Our support will help you to maintain a "business" attitude 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.

