

Compass Realty Management Group

"Pointing your investments in the right direction"



Next Month's Newsletter:
Are You a Knowledgeable
Landlord?

What Does the Tenant Want Now?

There are times when owning a rental property can feel like pouring silver dollars into a big bottomless hole with no chance of recovering them. After a vacancy and repairs, the property successfully rents and then the tenant wants the property owner to spend more money on repairs. It could be a big property tax bill is due or the mortgage is adjustable and the payment is more. The property owner's attitude is - when is it going to end and why should I spend more?

There are times when it may seem never ending but it is important to stop and consider the tenant request; even if there have been recent expenditures. It may be logical to turn down the tenant's request but before doing so, it is important to ask a series of questions before automatically saying "no."

Compass Realty Management

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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

Here are questions with appropriate examples.

- **Is the request a habitability issue?** Example: there are large holes in the carpet that cannot be repaired and this could cause residents to trip and fall; if this happens, the insurance will probably not cover the accident if there is known neglect; it would have been cheaper to replace the flooring.
- **Is this request reasonable?** It may be that the kitchen curtains are torn and dirty; the only solution is replacement and it reduces complaints from the tenant. Would you want to live with this condition?
- **Will refusing the request increase the chance of a shorter tenancy and increased possibility of a vacancy?** Example: the request is reasonable but the owner turns it down and subsequent other reasonable requests; the tenant is not happy and there are many properties on the market; at the first opportunity, the tenant gives notice so they can find a better rental property.
- **Can the property owner delay this request for a reasonable period?** Example: the tenant wants a new dishwasher installed because the current one is rusting and does not wash well; because of many recent repairs, the owner agrees to install a new one in six months and the tenant is satisfied with this compromise.
- **Is it appropriate to ask the tenant to share in the cost?** Example: the carpet is serviceable but an outdated color. The property owner proposed they would

put in new carpeting but that the tenant pays forty percent of the cost; the tenant agrees because it is cheaper than moving and they like the location.

Ultimately, will the tenant request provide any return on investment (ROI)? If you look at any of the previous questions and examples, you will recognize that any of them will increase a return on the investment for one or all of the following reasons.

- By keeping the tenants happy and reducing the vacancy factor
- By improving the property
- By reducing liability and costly litigation

When should you turn down a tenant request? There are times when a tenant request is definitely unreasonable and is definitely unnecessary. Just take the time to consider the request and discuss the request with us to seek any possible solutions. We want the best 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.

