

Orlando Investment Properties

Small Things CAN Make the Difference

Winter 2005

Sometimes a person can be having a terrible day and some small thing, a special consideration, a smile, or a little understanding, changes their entire outlook. This certainly holds true in the world of property management.

Renting a property

Sometimes offering an additional incentive can sway a prospective tenant to rent the property over the competition. It could be a ceiling fan, a free cable connection, a gift certificate for a grocery store, or the promise of a turkey during the holiday season. When the market is difficult, there are many incentives to offer to show an applicant that the property owner is willing to go the extra mile.

Extending courtesy, understanding, and a smile when people are tedious, demanding, and angry will also make a difference with applicants, particularly when they become tenants.

Working with the tenant

Facing an angry tenant challenges all property managers to remain calm and offer that human touch. We often have to remind ourselves that there is most likely an underlying problem. Expressing compassion and demonstrating a willingness to find a solution goes a long way. It can also help the tenant's disposition the next time a problem occurs.

It is very easy after a tenant moves in to forget that they could use some "extra motivation." Small things can make a difference when the lease is ending. Tenants are mobile. If they feel the rental is not worth the hassle, then they will seriously consider moving. Did the owner authorize the repairs requested? Is the owner reluctant to do the little maintenance items but waits for them to become a big problem and major inconvenience? Consciously or subconsciously, tenants make judgments, and if motivated enough, will move.

Do you have good tenants? If so, offer them something when they least expect it.

Working with the owner

We appreciate your patience with our staff when phones are ringing, tenants are being difficult, and everything is busy. Perhaps we have not always extended enough courtesy when we are having a bad hair day. Have we given you understanding and consideration? Please let us know. If there is something we can do to improve our property management services, we will strive to do it.

By the way, have we thanked you lately for your business? If not, thank you for trusting us with your investment. We sincerely appreciate your business. 🙏

Introducing Our Newsletter

We would like to introduce our new service for clients, the *Orlando Investment Properties* newsletter. This will be sent to you quarterly, to share important issues on property management, and to inform you on what is developing nationally in the housing market. Knowing the facts can assist you in making intelligent decisions about your investment.

The front page of our newsletter will contain important topics such as new mold issues, the many facets of Fair Housing, tenancy problems, pets, insurance, and more. A particular month of our newsletter may contain a topic that may require both front & back pages because of the depth of the content.

Often we will include preventative maintenance issues. Examples of topics are lead base paint, smoke alarms, asbestos, and

(Continued on page 1)



info@ORLrent.com
ORLrent.com

"Outstanding Results"

**RE/MAX 200
Realty Property
Management Division**

954 South Orlando Avenue
Orlando, FL 32789
Toll Free (800) 458-6863
Bus: (407) 629-6330
Fax: (407) 628-1119
info@ORLrent.com
www.ORLrent.com

Fred Thompson, RMP®
Director of Property Management
(407) 571-3650
Fred@ORLrent.com

Shawn Beard
Property Manager
(407) 571-1404
Shawn@ORLrent.com

Bob Campbell
Property Manager
(407) 571-3684
Bob@ORLrent.com

Vickijo Hash
Property Manager
(407) 388-9950
Vickijo@ORLrent.com

Elizabeth Lauster
Bookkeeper
(407) 571-1422
Elizabeth@ORLrent.com

ORLrent.com

(Continued from page 2)

more. As an investor, you are aware maintenance plays a key role in effective property management.

Throughout the newsletter you will find our current company information and necessary announcements. This will serve to keep you updated on any changes that may occur during the year.

We hope you will find this publication enlightening and please let us know if you do. Your comments and questions on the *Orlando Investment Properties* newsletter, are welcome.

Our Services

Are You Thinking of Buying or Selling?

If you are thinking of buying or selling, we can assist you. Just call and we will have an agent contact you to help you with your Real Estate needs. There is no obligation. Check out your property value today!

Looking for Management Elsewhere?

You or someone you know may need a property manager in other states. Because of our proud affiliation with FARPM, the Florida Association of Residential Property Management, and NARPM, the National Association of Residential Property Managers, we have contacts throughout the country and may be able to assist you.



Insurance Review

There are always disasters and problems in the news. In July we will be entering the season when more problems can occur. It is easy to forget that they can happen to us. We want to take the time to remind property owners that a yearly insurance review is very important. Here is a convenient checklist of questions to review your investment property with your insurance agent. We urge you to keep this and review it every year without fail.

- Is my policy current, where is the policy going, and who is paying it?
- What type of coverage do I have, a landlord/rental or fire and liability?
- What has changed since I started my insurance policy?
- What is the amount of liability on my policy and should it be increased?
- If I have a landlord/rental policy, does it cover loss of rents and under what circumstances?
- What type of disasters are covered or not covered?
- What type of improved coverage can I obtain and what will it cost?
- Are there other policies that give me more coverage?
- Is the insurance coverage now less than the current replacement value of the property?
- Are there items not covered regarding tenants such as a dangerous dog list?
- What does my policy cover when there is a mold claim?
- Is my property management company listed as additional insured?
- Is my property management company receiving a copy of my policy?

If you do change your insurance policy, it is important that we have a copy in our files. Thank you.