



Five tips for small landlords on how to protect your investment

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The most important way to protect your rental property is to get good tenants, and the best way to do so objectively is to use a third-party screening service.

More and more homeowners who are moving are delaying selling their homes, choosing instead to rent them out as the housing market continues to struggle.

Since many of these homeowners don't have much experience as a landlord, they're often required to learn on the fly.

>> If you find yourself in this situation, here are a few tips for small landlords on protecting your rental property:

1. Screen your renters. The most important way to protect your rental property is to get good tenants, and the best way to do so objectively is to use a third-party screening service. Tenant screening services like Rental History Reports offer small landlords screening services for a small fee.

The reports allow you to check potential tenants' criminal, credit and rental history, among other things. Many landlords decide to charge applicants for this service, and it's possible that you could weed out potential problem tenants if they are unwilling to participate.

2. Make sure you are following the Fair Housing Act. The last thing you want as a new landlord is to end up in court because you weren't familiar with this law.

While you likely wouldn't intentionally discriminate against anyone, it's a good idea to put rental criteria, such as income requirements, in writing. Make sure you aren't playing favorites with those who meet your criteria.

3. Always use a written lease. If your tenants end up not holding up their part of the bargain, it will be difficult to recoup any costs without this document.

Sometimes, potential residents with a criminal record or undesirable rental history will use others as a front for obtaining residence.

» **Tips for small landlords on protecting your rental property (continued):**

4. Visit your property regularly. Good tenants will not see frequent visits as an intrusion, instead welcoming them as they'll realize they want to keep their dwellings in good shape.

Performing regular maintenance is a great way to maintain a positive relationship with your tenants, as well as preserving the value of your home. Being responsive to tenants request will also help ensure that your good tenants stick around.

5. Don't allow unauthorized residents to occupy your property. If your tenant is interested in having another person move into your property, conduct a background check as you would for any new tenant. Sometimes, potential residents with a criminal record or undesirable rental history will use others as a front for obtaining residence.

» **Renting your home until the housing market turns around is a great way to make the most of your investment, while easing the burden of paying multiple mortgages.**

Rental History Reports is an expert resident screening company operating for over 15 years. RHR is unique in the sense that we combine the fast, internet-driven technical capabilities of the large national suppliers with the exceptional personal service of a small, local company.

Working with us offers the best of both worlds.

For more helpful information for small landlords on renting your property and tenant screening services, visit our website at:

www.rentalhistoryreports.com/smalllandlord/SLHome.cfm