

TIPS ON MANAGEMENT

By Mr. Landlord

CAN THEY REACH YOU?

My goal is to fill all vacancies within 72 hours! If you are going to fill vacancies within 72 hours, one thing that will help is to include a phone number in any ads that will actually be answered, (where prospects can actually reach you). Use your cell number or have calls forwarded to your cell. Most often prospective residents, when calling, are contacting several landlords in order to see a rental. Often in today's culture, if they get a voice mail, they will simply move on to the next number they have. If you can't be called during certain times of the day, have the call go to someone else (spouse, assistant, etc) who has and knows the exact script to say to any potential resident to get them excited about renting your property.

Even if applicants leave a message, by the time you get back to them, they may have already communicated with a landlord who is effective and knows how to get the applicants to the rental or to their website and close the deal quickly. The decision to go with another landlord or property may already have been made by the time you get back to your messages. With growing competition, and less qualified rental pool in many areas, you can't afford to miss out on many good prospects. If I do happen to miss a call, you can bet, I or someone, will try to reach them back within minutes, not hours. Hey, I'm not having to do this all the time. I'm doing this when I am running an ad or aggressively marketing a property and I need to fill a vacancy. I know you can come up with many excuses on why you can't always answer the phone, but I'm just telling you, when an applicant calls, it's FAR better if they actually reach a live person who is READY to immediately start moving the caller from prospect to future resident (and I'm not talking about someone who is there to just take a message). What you say on the phone is a tip for another Update. If you are sitting there having a hard time filling a vacancy, this is just one more tip to consider. Remember - Priority #1 is Fill the vacancy!

FUTURE RESIDENT PRIORITY LIST

I think most landlords miss out on the opportunity to leverage the contacts you make with rental prospects. Yes, I may notify an applicant that the property has been rented to another qualified applicant who had applied prior to them. HOWEVER, I also let them know the following:

"Mr. Prospective Resident, we would be glad to hold on to your application and place you on our 'Future Resident Priority List' for the next property that becomes available and notify you so that you can be one of the first to apply if you are interested. Not only that Mr. Prospective Resident, should you no longer be looking for a rental at that time, we still can offer even those on our Future Resident Priority List our reward that we give to

any resident who refers a qualified resident to us.

Would you therefore like us to include you on our Future Resident Priority List?"

HOW TO WORK IN THE RENTAL AND ALSO WORK ON FILLING THE VACANCY AT THE SAME TIME

Mr. Landlord recently challenged landlords regarding the best use of our time and asked; where do we as landlords make our money, doing the work in our rentals or working on renting them out. My answer is both, let me explain. I have a Grand Central number (free phone number from Google that I learned about on Mr. Landlord) that I use only for rentals and when I got home I would return calls and then have to go out and show apartments. That's way to long a day. So I bring my laptop with me and set up my mobile office in an apartment and can have the voicemails sent to me via email, meaning I can work and return the calls within an hours time allowing me to work and take care of renting at the same time.

This new way of working has allowed me to rent out 7 apartments in 2 days. The results were that I was able to do this during my day and spend my evenings at home with family. The extra cost of a wireless device for my laptop was offset by renting out the empty apartments. An added bonus is that I can go online and look up prices for materials and check to see if it's in stock and cut down on running around so I can spend more time in the rentals working. You can also pull credit reports while people are there getting them qualified and taking a deposit immediately so that they don't have time to look else where. Thanks Mr. Landlord for your tips and getting me thinking how to manage my time better.

These tips are shared on MrLandlord.com website and in the Mr. Landlord newsletter from website contributors, Jeffrey Taylor (founder) and real estate authors featured on the site. To receive a free sample of the Mr. Landlord newsletter, call 1-800-950-2250 or visit their informative website at MrLandlord.com, and learn how you can receive a free landlording



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