

10 WAYS TO AVOID LANDLORD HEARTACHE

PART 1

Bad tenants, rising loan repayments and persistent maintenance problems can conspire to make landlords feel investing in property is best left to the experienced.

However, many of the problems that can plague landlords can be avoided or at least reduced with planning and research. Below are the first 5 traps to avoid:

1. Just Plain Bad Tenants

Selecting tenants who are not qualified, have bad attitudes or have a poor record of paying their rent on time are a major gamble, leading to time consuming and expensive fixes down the road.

A professional property manager helps with this. As your property managers we are here to call important references, and to check with past property managers about all details pertaining to their tenancy. An invaluable part of this is verifying to make sure that all the details provided

by the applicant are true and correct.

2. Where's the Rent?

Tenants who don't pay their rent or continually slip behind in payments can be painful and difficult to deal with. It is vital to take action immediately when a tenant is late in paying rent. Communicating quickly if a delinquency occurs sets a good precedent going forward and lets the tenant know that late rent payment is not acceptable.

3. No Insurance

A landlord insurance policy can reduce unnecessary risk and potentially expensive payouts. Such a policy oftentimes covers malicious or accidental damage by tenants. Check with your insurance agent for more details. We work to make sure the proper insurance is in place.

4. Over-Committing

There are so many expenses for landlords not limited to, but including, mort-

gages, property taxes, maintenance costs, HOA and management fees.

A trap that many landlords get caught in is believing the property is worth more than it really is. As your property managers we can help you determine the market rental rate for your property, which can guide you in making an informed decision about your expenses and budget.

5. Can You Fix it?

Landlords should act as quickly as possible when maintenance issues or repairs are reported. Failure to authorize speedy repairs can lead to legal liability risks. It is imperative that repairs are made proactively and part of this process is performing regular annual inspections. Annual inspections are performed to avoid more serious issues down the line.

Watch for December's Part 2 of The Top 10 Ways to Avoid Landlord Heartache!!

22nd Annual NARPM Convention Update

This year's annual in convention in Seattle was filled with a plethora of interesting classes, keeping us up-to-date on everything from new laws in the industry to the latest in technology and websites. The first class I attended was **MARKETING OPTIMIZATION & SOCIAL MEDIA IN THE DIGITAL AGE** taught by a former Google employee. He shared a lot of great ideas and new web sites that benefit our industry

(Techcrunch.com and Groupon.com). The next class I attended was **PHOTOGRAPHING RENTAL PROPERTIES**. I thought I

would brush up on my photography knowledge but this class turned out to be very beneficial. Everything from where to find affordable photography equipment to the best way to store

your pictures and conserve memory on your hard drive was covered. I also took part in a charity golfing event where my team took 3rd place. The event raised over \$30,000 in all to benefit Creative Living Options (CLO) which is a group that assists disabled adults to live independently. — Matt Borries



Matt participated in the President's Golf Tournament benefiting the CLO Foundation with team Robert Machado, Kevin Goldthwaite, and Chris Hermanski.



Top: Melissa teaching the NARPM Ethics course. Left: Cristy receiving her CSS Designation.



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PRANDI Property Management, Inc. proudly holds the Prestigious Certified Residential Management Company (CRMC®) designation, from the National Association of Residential Property Managers (NARPM).

Vision Statement...

To be the most trusted name in property management services in Marin County by offering unparalleled customer service through effective communication, technology, and continued education. The PRANDI Team will continue to be the most respected leader in the industry and strengthen our presence in Central and Southern Marin.

100 Years of Combined Experience!

We recently did a survey of all our team members and found that between all of us we have over 100 years of property management related experience—that's amazing! Our staff is just filled with **Ambition & Zeal** for helping our owners maintain their investment properties!

Melissa Prandi, MPM (23 Years as Owner/Broker)	28 Years
Dana S. Esquibel	23 Years
Jeanette DeBrunner	12 Years
Christine Goodin, RMP	9 Years
Roxie Mikolon, CSS	9 Years
Reidun Waage	5 Years
Matt Borries	5 Years
Nikki Maida	5 Years
Kaylee Carroll	3 Years
Cristy Roberts, CSS	2 Years
Erin Leidy	1 Year
Lisa Doughty	90 Days!

Total: 102.25 Years!

If you didn't receive an owner draw this month, it is likely due to the fact that it is that time of year again—time for property taxes! Please call or email our bookkeeper Reidun should you have any questions at 415-482-9977 ext. 207 or Reidun@prandiprop.com.

Happy Halloween!

—Your PRANDI Property Management Team



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