



# A SMOOTH RENTAL TURNOVER PROCESS IN 9 STEPS

While reducing rental property turnover is key to maximizing your cash flow, it's also the inevitable reality of owning a rental. While you can't avoid turnover from time-to-time, you can take proactive steps to avoid lengthy vacancies and delays. When you do, you'll bounce back better than ever.



**Note:** Some of these steps happen in tandem and may not occur in this exact order.

## STEP #1: GET IT IN WRITING

Once your residents express their intention to move, get their notice in writing. It will prevent the potential for disputes and misunderstandings. Once you have formal notice on record, you can give them confirmation, move-out expectations, and a date by which to vacate.

## STEP #2: SOLICIT FEEDBACK

If a resident chooses not to renew their lease, it's not necessarily because you did something wrong, but be open to growth opportunities. Ask for feedback or an "exit interview" before your resident leaves so you can get a clearer picture of opportunities for improvement.

Before your residents leave, get them to provide you with direct feedback. Few people know the property better than the ones who live there. They may have noticed small things not "worth" bringing up or things an inspector might have missed. They can also help you understand where you have shortcomings, be they in customer service, communication, quality, or response speed.

Take time to consider what they say, specifically through the lens of how you do it better next time.

## STEP #3: ASSESS THE PROPERTY

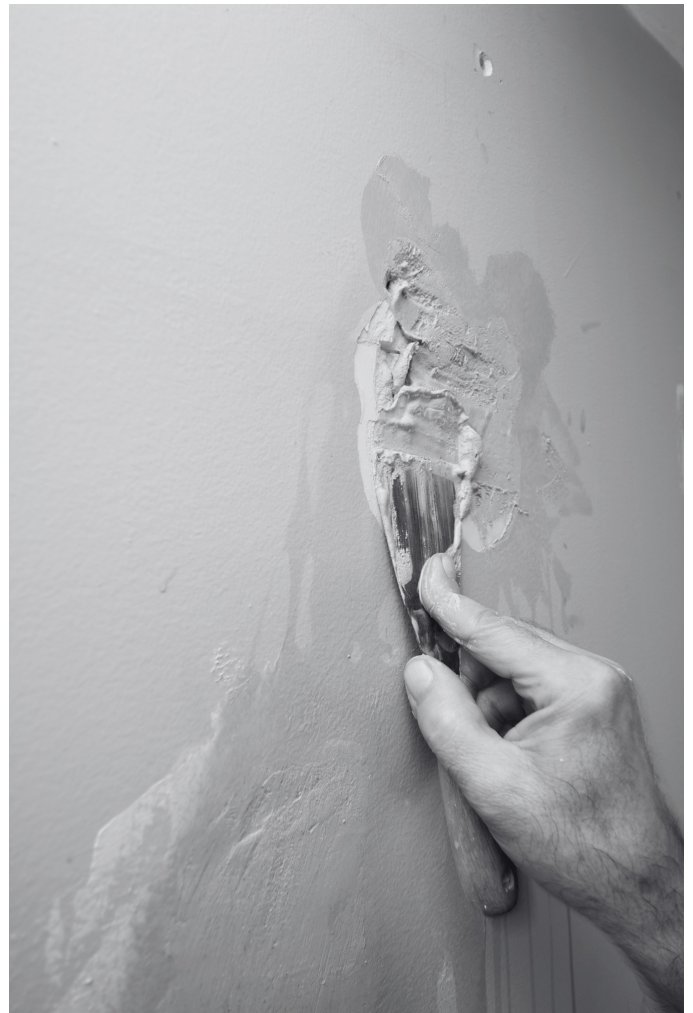
Perform a move-out inspection when or before the residents hand over their keys. They have the right to be present if they want to be. Assessing the property involves cataloging damages as well as maintenance needs. Any damages should be noted in writing and with photographic evidence.

## STEP #4: CATALOG DAMAGE AND REPAIR NEEDS

Start contacting teams of contractors, painters, and cleaners ASAP. You want them on schedule as quickly as possible. Once damages have been assessed, you can determine whether there is a need to withhold your resident's security deposit. Make a comprehensive list of the work to be done and who will take care of it. Clear direction must be provided to your teams!

## STEP #5: NOTE BELONGINGS LEFT BEHIND

Sometimes things are left behind by residents. Don't be too quick to toss their stuff – particularly if it is something that may be of value. Clean out the property, but give your residents notice of a place and timeframe in which they can reclaim left behind belongings. If they don't come for their stuff within the allotted time, do with them what you will.



## STEP #6: PERFORM MAINTENANCE AND REPAIRS

These are some common maintenance and repair tasks to keep in mind:

### **Appliances**

- Verify good working condition
- Replace air or water filters
- Inspect for clogged drains and leaks
- Tighten connectors
- Replace broken appliances
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### **Common Wear and Tear**

- Fix hardware
- Inspect under-door seals
- Replace lightbulbs
- Seal holes from nails
- Clean scuffs from walls and floors
- Reseal decks
- Caulk cracks in kitchen and bathrooms
- Apply mold and mildew treatments
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### **Safety Measures**

- Change the locks
- Check smoke and carbon monoxide detectors, replace batteries
- Repair railings, sidewalks, and steps

### **Sprucing Up**

- Tidy landscaping
- Power wash walkways, decks, and patio
- Deep clean or replace carpet
- Refinish flooring

## STEP #7: RENEW SAFETY MEASURES

Safety is top priority. When you residents turn in their keys, change the property's locks. Some ill-meaning individuals may have had copies made that you are unlikely to track down.

*(Tip: electronic, code-activated locks can prevent the need for a locksmith or physical keys!)*

Beyond ensuring the security of the property, you want to ensure security for your next residents. Replace the batteries in smoke or carbon monoxide detectors, renew fire extinguishers if needed, replace or install outdoor security lighting, and be sure that locks on all doors and windows function properly.

## STEP #8: CLEAN TOP-TO-BOTTOM

First impressions matter. Have the property professionally cleaned so that the next residents walk into a like-new, pristine space. Save floors for last and don't neglect the details. "Good enough" doesn't cut it when your reputation is on the line.

## STEP #9: WELCOME NEW RESIDENTS

As soon as your previous residents give notice, you should be on the hunt for their replacements. Maintenance and repairs can take time and you want that vacancy filled as soon as you can. Begin the process of marketing, tenant screening, and refreshing your lease agreement (including the rental rates!) well before the property is ready to go.

Before the new residents move in, be sure to catalog to condition of the property with photographic evidence.

