



Top 10 Tips for Landlords

1. Check out your prospective tenants
 - Do a Credit Check
 - Request proof of employment
 - Validate their employment documents

2. Know and understand the Landlord tenant legislation in your jurisdiction
 - Provide copies to your tenants.
 - Ensure that the Rules on Pets are clearly understood, especially if there are other residents of the building that may have health issues such as allergies.
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3. Do a pre and post inspection with your tenant
 - Document deficiencies immediately and take pictures of any issues.(required for coverage)
 - Keep copies of signed inspections for future use.
 - Do a post inspection when tenant is vacating the unit.

4. Share information
 - There are many online resources for garbage removal, recycling schedules, landlord Tenant Acts etc. The better prepared you are, the less likely there will be reasons or cause for misunderstandings and difficulty later.

5. Most jurisdictions require minimum requirements for rental properties.
It is the right of the tenant to expect these requirements (heat, power, water) as part of their lease or rental agreement. Never delay in providing these services, as most jurisdictions will allow tenants to have the problem fixed if the landlord is unwilling or unable to remedy the deficiency

6. Ensure that the tenant has their own content insurance as part of the lease requirements. If the tenant does not have coverage, none of their possessions will be covered under the Landlord Property insurance policy. If the tenant does not have insurance, and is responsible for

damage to your rental unit, those damages will have to be claimed against your insurance coverage. It is best to avoid making claims on your property insurance policy.

7. Keep a detailed Prospective Tenant Appointment listing. Keep track of previously interested clients for contact in the future. Always be prepared in case the first candidate backs out before signing the lease agreement.

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8. Monitor your advertising expenses and results. New online advertising for rental units works very well because tenants love seeing pictures of the units. The more information provided to prospective tenants, the better fit you will find. We have attached expense-tracking spreadsheets that will help you keep track of your Income and expenses. Provide a copy to your accountant to ensure that you take advantage of any and all tax deductions. Please verify tax-deductible items for your jurisdiction.

9. Remain aware of the rental market in your area. Changes to the rental market need to be considered when pricing your unit appropriately. Ensure that you only apply on rental increases as allowed in your jurisdiction. Use vacant periods to clean and upgrade units. Units that are refreshed will be in much higher demand and rent out much faster.

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10. Keep things neat and orderly.

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