Backus Bulletin

"Your Management, Your Way"

WHAT DOES THE TENANT WANT NOW?

There are times when owning a rental property can feel like pouring silver dollars into a big bottomless pit with no chance of recovering them. After a vacancy and repairs, the property successfully rents and then the tenant wants the property owner to spend more money on repairs. It could be a big property tax bill is due or the mortgage is adjustable and the payment is more. The property owner's attitude is - when is it going to end and why should I spend more?

Although it may seem never ending but it is important to stop and consider the tenant request; even if there have been recent expenses. It may be logical to turn down the tenant's request but before doing so, it is important to ask a series of questions before automatically saying "no." Here are questions with appropriate examples.

 Is the request a habitability issue? Example: there are large holes in the carpet that cannot be repaired and this could cause residents to trip and fall; if this happens, the insurance will probably not cover the accident if there is known neglect; it would have been cheaper to replace the flooring.

- 2. Is this request reasonable? Example: it may be that the kitchen curtains are torn and dirty or worn from age; the only solution is replacement and it reduces complaints from the tenant. Would you want to live with this condition?
- 3. Will refusing the request increase the chance of a shorter tenancy and increased possibility of a vacancy? Example: the request is reasonable but the owner turns it down and subsequent other reasonable requests; the tenant is not happy and there are other properties on the market; at the first opportunity, the tenant gives notice so they can find a better rental property.
- 4. Can the property owner delay this request for a reasonable period? *Example*: the tenant wants a new dishwasher installed because the current one is rusting and does not wash well; because of many recent repairs, the owner

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- agrees to install a new one in six months and the tenant is satisfied with this compromise.
- 5. Is it appropriate to ask the tenant to share in the cost? Example: the carpet is serviceable but an outdated color. The property owner proposed they would put in new carpeting but that the tenant pays forty percent of the cost; the tenant agrees because it is cheaper than moving and they like the location.

Ultimately, will the tenant request provide any return on investment (ROI)? If you look at any of the previous questions and examples, you will recognize that any of them will increase a return on the investment for one or all of the following reasons.

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Backus Properties

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Announcements & Services

THINKING OF BUYING OR SELLING?

If you are thinking of buying or selling, we can assist you. We specialize in residential and multi-residential units and are experienced in conventional sales, purchases as well as short sales. Just call and ask for Bill and we will help you with your Real Estate needs. There is no obligation.

Check out your property value today!

ON-LINE STATEMENTS

Contact your property manager Michele Backus mbackus@backuspm.com or Cindy Vargas cvargas@backuspm.com if you would like to receive online statements.



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- By keeping the tenants happy and reducing the vacancy factor
- By improving the property
- By reducing liability and costly litigation

When should you turn down a tenant request? There are times when a tenant request is definitely unreasonable and is definitely unnecessary. Just take the time to consider all facts and discuss the request with us to seek any possible solutions. As your Property Management Company, we want the best for your investment.