

The Backus Bulletin

"Your Management, Your Way"

March 2026

Why is My Property STILL Vacant?

It is always our goal to rent properties as quickly as possible to qualified residents. However, there are circumstances that can cause an owner to call and ask "Why is my property still vacant?" when it appears that it should not be that difficult to rent the property.

Of course, it is obvious to look at the rental market and review competition. Perhaps there is simply a glut of comparable properties available and residents can be choosy. Sometimes, it appears that the market is tighter and the property should rent more quickly but is still available despite the advertising and many showings. In either case, you have to look at the same reasons why a property will not rent.

Asking price

Many times, it is simply the asking rent. Is the rent a competitive price? For example, if larger four bedroom homes in the area are \$4,200 and your property is a three bedroom for \$4,150 with less square footage, it may be that the property is simply overpriced. The more competition in the area, the more important it is to adjust the rent to entice a resident. Even when there is not a lot of competition, a longer vacancy will generally cost more loss of income than adjusting the rent to entice a resident.

Property condition

Is the property in good condition and attractive to prospective residents? It may be a great house inside, but if a resident pulls up and sees trash, peeling paint, and a deteriorating roof, getting them inside to look at it could be difficult. They may be concerned about future maintenance issues.

Perhaps the outside looks good, but the inside has worn, dirty carpet and dingy walls. Good residents are not likely to put in an application, particularly if there are other available rentals. If either outside or inside conditions present problems, it is time to address them. The longer a property takes to rent, the more costly the loss.

Time of the year

Of course, every year has events that slow down the market – back to school days, Thanksgiving, the December Holiday Season – all these can "slow" the market down and make it a little trickier. However, properties do rent during these periods, it is just that the numbers are lower and so may make it a little longer vacancy.



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Office Hours: Mon-Fri 9am-4:30pm

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 he 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 if you would like to receive online statements.

BACKUSPM.COM



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Area problems

One of the more difficult obstacles to overcome when renting can be a neighborhood or area problem. This may deter an applicant from viewing the property. We may need to adjust the rent, offer special incentives, and have extra patience before the property will rent to an acceptable resident.

Unacceptable applications

It may be that the market is great, the rent is right, the property looks wonderful – so “why is my property STILL for rent?” It could be that there have been applications but they do not meet our requirements, they do not qualify. It is important to have a resident who qualifies and will take care of the property than to rent it quickly. It is simply more cost effective to have a good resident than a future eviction despite a longer vacancy.

Whatever the reason for a delay in renting, it is our goal as your management company to rent the property to the right resident as quickly as possible.