

9 Tips to Protect Your Investment



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#1 — Be an Investor, Not a Landlord

Leasing your property can be an intimidating venture. It comes with countless responsibilities and the need to be dynamic across all fields. It requires you to be a landlord one day, an accountant another, a handyman the next, and an attorney that night. Plus, are you prepared to take that 3 a.m. phone call from your tenant about a leaky roof? And how will you be sure you found reliable tenants? It's an around-the-clock job that can be enjoyable at times, but can also be full of anxiety and stress.

Consequently, many people opt to check their worries at the door and [hire a property management company](#) to take care of the work for them. This gives you the freedom to relax and let others take care of your investment, eliminates you from searching for qualified tenants, and allows you to focus more on other matters important to you.

#2 — No Time to be a Handyman

Taking on the role of a property manager can be a full time job. Whether it's fixing a leak, scheduling lawn maintenance, cleaning the pool, or repairing the roof, a property manager's work is never done. Plus you may be busy when your tenant contacts you for help. That one phone call could ruin a nice night out on the town or cause added stress to your day. And once you get there, are you going to know how to fix that broken ceiling fan or figure out why the refrigerator isn't cooling?

Houses need constant upkeep and maintenance, especially in Florida. You may find yourself researching how to get rid of canal rats, cockroaches, and monitor lizards, or assessing your property's damage after a major tropical storm. Though snow is not an issue in Florida, the constant sunshine and wildlife can affect your investment property.



When choosing a property management company, make sure they offer a list of loyal, licensed, and insured service providers from which they can recommend and oversee on your behalf. And ask them to obtain more than one bid from multiple contractors to ensure you get the best deal possible.

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Why Should I use a Property Management Company?

#3 — Eliminate Stress Evaluating Tenants

One of the toughest aspects of being a property manager is being a wise judge of character. It takes time and effort to find the right tenant for your home, especially in today's market. And once you do, how do you know you can put your trust in a complete



stranger? Are you certain they will pay their rent on time each month and take appropriate care of your property? Inadequately screened tenants can often proceedings, leaving you with an empty lead to expensive legal and eviction house and bills to pay.

If this is the first time leasing your home, you could find yourself in over your head. Collecting rent may seem easy, but it can actually be quite difficult. If you are not familiar with the rent collection

process, your tenants could take advantage of your inexperience and distance, if you live out of state or the local area.

To avoid worry and apprehension, [consider a property management company that screens applicants thoroughly](#). Some companies follow a strict screening process while others may only conduct an interview. Be sure to find out exactly how the company will screen for qualified tenants.

#4 — Leave the To—Do List Behind

For many homeowners, leasing property is merely a side job, so modest chores can really add up quickly on top of everything else you may have going on. This can lead to lack of time to address the tenant's concerns in a timely manner. From adjusting the plumbing, to working on the dishwasher, these seemingly small tasks can soon create one monster to-do list. In addition, if you're the only landlord for the property, handling each and every detail could become overwhelming.

Some property management companies will typically perform all sorts of minor tasks to help make your life easier. Just be sure and ask what they cover.



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#5 — No Accounting Worries

Keeping track of all your appointments, bills, and rent collections can be difficult, especially if you're vacationing or live out of town. Even calculating the appropriate costs and charges can grow tedious and tiresome. Do you really want to spend your time doing these activities?



Most property management companies have account managers who specialize in crunching numbers. This means you can take comfort in knowing that your money is being properly handled and administered. Typically, property management agents will even make the necessary arrangements to pay any bills on your property, including utility, insurance, maintenance, and mortgage payments. Be sure to ask if your property management company

marks-up your invoices. There may be hidden charges you are not aware of. Also ask for an annual statement showing any and all activities on your property, so you can keep track of your monetary reports from month-to-month.

#6 — Forget About Evictions

Nobody likes to be the bad guy. But when it comes down to it, sometimes the best solution for a tenant who continuously pays late or exhibits inappropriate behavior is eviction. Your property is a serious investment, and delayed or even skipped rent payments can have a severe impact.

To follow through with the eviction process you'll need to be prepared to deal with legal documents, official motions, and court orders – not to mention an unhappy renter. It's not the happiest of thoughts, but it is a reality that comes with being an investor.

Clearly, not every aspect of property management is easy, and that's why working with a property management company could be the solution for you. Find out if the company has a relationship with any local attorneys who can help make this process go smoothly. Be sure they are knowledgeable and understand what's involved in the legal proceeding.



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#7 — Vacation Worry-Free

Going on vacation and leaving town can also leave you with feelings of anxiety about your property. Are your locks secured? Did you remember to stop your newspaper subscription? What if something happens while you're gone? Those awesome tenants you found may have a perfect credit record, but perhaps they have a few too many house parties for your liking. The lists of worries are endless and will only continue to build throughout your vacation.



Make sure the property management company is dependable and cares about your investment. Ask questions to find out what's included and how often they'll check on your home. Will they handle all the repairs? Who will keep an eye on your home? There are many questions to get answered before you leave.

#8 — One Flat Rate

Many property management companies charge a flat rate each month. Some companies may lure you in with a bargain rate which, in the end, isn't really a bargain. Some even charge for extra services, like set up fees or property inspections, so that rate you selected in the beginning, is now costing you much more. Just be aware that the cheaper option may not be the most cost effective. Ask the property management company upfront about any fees down the road.

Avoid these unwanted costs and surprise charges by doing your homework and asking the appropriate questions before you choose your property management company. Many will offer complimentary services and gladly schedule maintenance repairs free of charge.



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#9 — Leave the Marketing to the Professionals

Marketing your home alone is tough, especially if you simply can't afford the time to show your property or create dozens of online ads. If you don't want to go through the hassle, and you need to lease your home fast, a property management company may be the right option for you. Some companies go above and beyond to ensure your property gets the exposure it deserves. Others may not do anything extra at all. Ask the company what type of signage they display, if they advertise on the web, how their company ranks with Google, and how often the agents will show your property. These are all questions to consider before choosing the right property management company for you.

Why Miloff Aubuchon Realty Group Property Management?



Knowledge and Professionalism. With more than 40 years combined experience in property management, this highly skilled team tackles leasing issues and answers numerous rental inquiries every day. They understand it is important to work with only the most reputable vendors in town. That's why they obtain several bids to ensure you are getting the best repairs at the best price. Plus, their 6-step applicant screening process coupled with their attorney-prepared leases ensures qualified tenants are placed

in your home.

Experienced and Personal. Miloff Aubuchon currently manages more than 800 homes in the SWFL area, providing exceptional service to each customer. Their marketing includes all types of media, signage, dozens of online sites, events, print & more. **They take pride in personally showing your property 7 days a week** to all prospective renters, one-on-one: No leaving the key and decision process with the prospective tenant. And they'll always have a set of eyes on your property, whether you're in town or abroad.

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