

# The Seattle Landlord Report

A Monthly Publication to Keep Our Clients Informed

## Retaining Good Tenants

July 2011



It is obvious why an investor would not encourage bad tenants to remain in their property, just as it is understandable why a property owner or manager would want to put effort into retaining good tenants – it is simply a matter of financial common sense.

Vacancies are costly – turnover means high expenditures, not to mention stress. A good tenant is really worth their weight in gold because they make timely payments, care for the property, and take responsibility for reporting problems to the property manager and/or owner.

What retains good tenants? Our company approaches tenant retention with the three R's – Reasonable Management, Respect for Tenants, and Reward Good Tenancy.

### Reasonable Management

We find that conducting reasonable management of the property is the first step. Offering fair market rent and conditions, providing a clean and safe environment, and practicing Fair Housing attracts “good tenants.”

This starts everything

off on the right track. Then, while the tenant is in the property, it is important to keep up maintenance, which discourages them from thoughts of moving to a “better” residence.

### Respect for Tenants

Bad tenants and “slumlords” are the culprits who have created misconceptions about rental property. Everyone has heard the horror stories on how tenants have trashed the property, not paid rent for months, or sued the property owner. Conversely, many tenants feel the landlord and/or manager will not take care of the property, only wanting to raise the rent, while they (the tenants) are the ones really paying the mortgage. Movies seem to abound on this subject. As property managers, we have heard it all.

The truth is, bad tenants and poor property owners do exist and create these misconceptions. However, our experience is both are the minority; the majority of owners and tenants are decent human beings. Therefore, it is important to treat tenants “with respect,” instead of expecting the worst and promoting distrust.

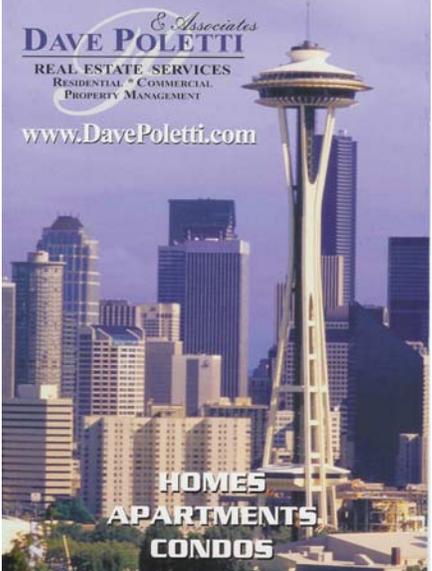
It is important to listen to a tenant's request and/or complaint. Perhaps they cannot have the new carpet they want, but if they know someone is listening, considering the condition and safety of the carpet, and initiating repairs, it does help. Ignoring them only promotes the feeling of “lack of respect.”

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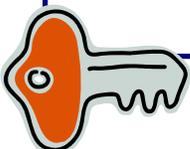


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### MAJOR CHANGES IN UTILITY BILLING

The City of Seattle Public utility Department has decided to require Landlords to do their job for them. Effective July 15th, the City is going to place all water/sewer/garbage utility bills in the Landlords name and require the Landlord or property owner to re-invoice tenants for this utility bill.

The unfortunate part is that now we will have to impose a charge for this required service for the added time, postage and handling and add this to the tenants monthly cost on top of the actual utility bill.

The landlord will also be required to calculate the proration's between tenants adding to the move-in burden.

For most tenants, this may add \$20.00 to \$30.00 to the monthly housing cost if you live in Seattle.



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The term "landlord" first came from feudal properties in England, and the first renters were slaves or peasants in the kingdom. However, it is not a good idea to continue the attitude of a caste system without rights. Residents have the right to enjoyment of their "home" and landlord/tenant laws guarantee this. It is important to go beyond just "obeying the law." Owners and/or managers should not expect to see the property (unless in an emergency) without a courteous call, consideration of the tenant's schedule, or the proper notification. What is important is to "respect" their right to privacy in their home.

### Reward Good Tenancy

If you have provided reasonable management, treated the tenants with respect, then take it one-step further and reward good tenancy. There are many ways to do this – renewing their lease with the same rent or a reasonable increase; updating the property with new carpeting, paint, or a new appliance; rewarding them with a gift certificate during the year at an unexpected time. Rewarding and recognizing their timely payments and care of the property promotes good will and discourages the urge to move.

There are always reasons why a tenant will move despite using reasonable management, respect, and rewards; but taking this approach will simply lead to another good tenant.