

6 of the biggest landlord headaches and what to do about them

By [Estelle Nagel](#) and [Benjamin Shaw](#)

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Rental properties can provide a healthy income stream, but they can equally provide huge headaches for landlords.



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Here are six of the main problems faced by landlords:

1. Finding the right tenants. Check a renter's references and details. Make sure whoever lives in your property is suitable for the environment - a big crowd of students will not suit a quiet residential area; small children can be a concern if there's a pool or other potentially dangerous spaces; an older couple might not cope with a noisy building; someone might require secure off-street parking when you have none to offer. Pets are a common cause of problems – only allow them if you specifically consent to them.

2. Sorting out the contract. The contract needs to be legally correct but also clear in its wording and covering every potential issue. Note that it's important to detail what is *not* covered (e.g. security, Wi-Fi, gardening services) to avoid any conflict or confusion. Specify very clearly the number of people letting the property and exclude anyone else staying for anything beyond a specified number of nights without your approval. Parking and pets must be addressed.

3. Ensuring payment. If there are multiple tenants, preferably have one source of payment which simplifies both your monitoring and debt collection. A deposit (usually equivalent to one month's rental) should be paid before keys are handed over. Move quickly and decisively if payments are not made. The consequences of defaulting should be clear in the contract and do not hesitate to enforce those conditions.

4. Regulating tenant behaviour. If you have got the right tenants in the first place, you should not have significant problems. However, it's important that you have relationships with the neighbours – give them your number and have theirs available - to enable you to troubleshoot issues. Encourage the tenants to introduce themselves to their neighbours and to be conscious of their environment. There should be clear clauses in the contract regarding noise, parties and anti-social behaviour.

5. Constant maintenance issues. Have a readily accessible list for emergencies – plumber, electrician, roofer, security service, locksmith, cleaner, police. If something is wrong, move quickly to fix the problem and be prepared to refund rental money if the issue is substantial. If you cannot deliver the maintenance service yourself, then employ a third party to do it for you.

6. A clean exit. Have a good inventory in place at the start and a signed agreement about the state of the premises. Inspect carefully before the departing tenants leave, and only hand back the deposit when you are satisfied that everything is in order and you have deducted any repair costs. Note that swimming pools can be expensive to restore to working order if they have been neglected. Make sure you collect all the key sets and that the tenants have disposed of unwanted furniture and rubbish - it's not your job to remove or sell their stuff.

ABOUT THE AUTHOR

Estelle Nagel is head of communications at Gurntree. Benjamin Shaw is CEO of HouseME

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