

## Should You Give Your Tenants Holiday Gifts?

by M. Rahman

I'm a firm believer in treating good tenants like they're good tenants. I've spoken about this before and mentioned how precious good tenants are - this article is just an emphasis on that point.

Good tenants should not be taken for granted. Trust me, I know, because I've dealt with some complete and utter nightmare tenants before, and the only positive I managed to squeeze out of them was that they truly made me appreciate those tenants on the other end of the spectrum.

It is incredibly easy to end up with tenants who:

- Don't pay rent on time
- Don't pay rent. period
- Don't report important maintenance problems (e.g leaks)
- Don't treat your property like a home (e.g keeps the place messy, dirty)

Have you ever stopped to think about how lucky you are to have tenants who don't do any of the above? Well, you should.

I've spoken to a few other landlords about this, and they think it's unnecessary and somewhat unprofessional to buy a tenant a Christmas present, regardless of how good they are. I, of course, completely disagree.

The general arguments *opposing* my beliefs are:

- A landlord and tenant relationship should be strictly business and by buying a present you're crossing that line
- The money will be wasted. If your tenants are good, they won't stop being good just because you *don't* buy them a Christmas gift

Granted, I do agree, that a truly good tenant will remain a good tenant even if you don't buy them a present. However, that's beside the point - it's Christmas, after all. The point is that it's nice to make someone realize you're aware of their decency and that you do appreciate their prompt payments and cleanliness.

I purchased a bottle of Moet for two tenants I truly appreciate. They cost \$30 each. Is that expensive? Not at all, considering what they've done for me. I see it as an investment. Employees are valuable assets to a company, and that's exactly what tenants should be to landlords. Invest in people. A little gesture goes a long way.

What are the potential benefits of showing appreciation to your tenant?

- Your tenant will continue to treat your property like a home

- It will improve your relationship with your tenant, which is never a bad thing
- You've given your tenant more incentive to continue renting from you
- Your tenant will respect you that little bit more
- Your tenant will be made aware of the fact you recognize that they're good tenants

Here are just a few inexpensive ideas for gifts:

- Gift certificate for a movie rental and a package of microwave popcorn
- Bottle of wine
- Movie tickets
- Gift card to a nearby grocery store
- Starbucks' gift card – (\$5 buys two coffee drinks)
- Lottery tickets
- Gift card for a pizza delivery
- Gift card for a free car wash

So my advice is, show your appreciation to your good tenants this holiday season with a small token. You don't have to spend a fortune; a little something will go along way. remember, it's the thought that counts.

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