

Want to Rent Your Vacancy Fast? – Here’s What NOT to Do! **by Patricia A. Harris**

Have you had that vacancy in your building too long? Wondering why it’s not renting? When was the last time you personally inspected your property? Do you leave the job of finding new tenants to your resident manager and if so...do you know exactly what your resident manager is doing on a Saturday and Sunday when most prospective tenants are looking? It is important for you to know how your building is being represented at all times, *especially* when you’re trying to rent.

Recently, I accompanied a friend who was looking for new apartment. She decided the best way to find an apartment was to drive around the area in which she preferred to live. There were a substantial number of “For Rent” signs posted in the area and it *seemed* at the time, like the best plan of action. (By the way, did you know that once again, landlords are offering low move-in concessions and gifts like free I-Pods to attract new tenants? That told us there was competition out there.)

The day proved to be quite an experience, and hopefully, what you will read in this article will help you discover what NOT TO DO and what tenants expect with their next new address.

SIGNAGE

Obviously, the first thing we did was look for vacancy signs. I can personally tell you that what we saw out there was sad and sometimes even laughable. We saw signs that were old, worn and weathered and looked to have been used over and over for years. We squinted at signs that had illegible writing and spent way too much time trying to make out partial phone numbers written in chalk. There was even one sign that was hanging crooked on a tree in between two buildings. We didn’t have the time or desire to guess which building it represented so we continued on our way.

Those old, worn-out and unprofessional signs seemed to represent how the building/unit was maintained so, instinctively, we began to pass those by and continued our search. Eventually, one sign caught our eye. There it was - the professional, clearly printed sign with balloons and another standing sign that read, “OPEN HOUSE” with an arrow clearly pointing to the manager’s unit. We immediately pulled over to look further into this building.

CURB APPEAL

Once the sign caught our attention, the second thing we found ourselves checking out was the outside appearance of the property. Was there trash or shopping carts around the front of the building? (signs of a lazy manager or uncaring owner). Was the landscaping well kept? Were there towels, mops, bicycles, toys, clothes, etc on the balconies? Was the building visually pleasing and one in which a tenant would be proud to live?

This particular building was great all the way around – the balloons and signs were professional, the landscaping was fresh and the building looked wonderfully kept. Everything was perfect – so far.

Anyone Home?

We followed the sign to the manager's unit, and knocked on the door. We knocked again. No answer. Because we really liked the appearance of the building, instead of giving up, we walked around the premises and asked some workers if they had seen the resident manager, but no one knew where she could be found.

Was the manager showing the unit to someone else? We didn't know – there was no note posted that said, "Showing unit, be right back". Had there been notification of that fact, we may have stayed but, after waiting 10 minutes in the hot sun hoping she would appear before we melted, we gave up and left. We did, however, leave our phone number on her voice mail as we were very interested in seeing the unit. Another building down and more time wasted – but many more to go. There were quite a few vacancies in the area.

Bad Information

As we continued on our way, we found several other buildings that passed the first two tests, but when calling the numbers listed on the signs, no one answered the phone and we were asked to leave a messages at all of them. Frustration began to set in. There was no one available to "sell" any of these units.

We called a number on one sign in front of a lovely building in Sherman Oaks and we were excited when a real person actually answered the phone, only to be disappointed again when the manager informed us that the **actual vacancy** was located at a different building in a different city – and in an unattractive neighborhood as well. Hello? That's like calling an airline for round-trip tickets to Maui and they try to sell you a one way ticket to Buffalo. What are they thinking?

Throughout the day, we left several messages on several voicemails and received only ONE call back. That call was from that unavailable manager of the terrific "balloon and open house" building we visited earlier. (To date, by the way, several weeks later, no one else ever returned any of the many messages we left).

We thanked her for calling back and told her we were interested in her building and looking for a one bedroom apartment. She informed us that she didn't have a vacant one bedroom right now, but invited us to visit another nearby building where the same owner did have a one bedroom available. As the original building we visited displayed pride of ownership, we assumed this other building would be nice as well.

When we arrived at the other building, we were pleased to find that our assumption was correct, the building was nicely kept. That resident manager, who seemed to have been given a "heads up" from the other manager, greeted us with a smile and with keys in hand, was ready, happy and willing to show us her "*studio*" apartment. We informed her we were looking for a one-bedroom to which she replied, "Oh, I'm sorry you came all

this way – I only have studios”. Unbelievable. Is it really this hard to find an apartment? So far, either no one was available to show the units, and those who were – seemed to be from another planet.

The Resident Manager

At one gated building, we buzzed the resident’s manager’s apartment and were genuinely surprised when he answered. We let him know we were at the front door and asked if it was convenient to show us the vacancy to which he replied, “I’ll be right down”. Finally, we agreed, someone really wants to rent their vacancy and also has a properly trained manager available on a Saturday to show the unit.

When he opened the front door, there stood our first responsible resident manager of the day – barefoot, in a worn out dirty pair of jeans, with stringy hair down to his shoulders. He looked like he just returned from Woodstock and hadn’t “come down” yet. His manner was quite pleasant I’ll admit, but hardly to be overcome by his appearance. While showing us the unit, he proudly told us that he had been managing the building for eight years. We also assumed that he would probably be managing for another eight years. Next?

I Shouldn’t Show it to You Now, But....

Later in the day, (we were just about spent) we found a decently placed sign, in a nicely kept building, in a nice area and (can you believe it?), the manager was even on the premises to show us the unit!

There was a large pool and sauna in the common area and the surroundings were neatly landscaped with many blooming flowers. It was quiet and peaceful. He brought us to the available unit that had been trashed by the previous tenants. There was garbage all over, broken furniture, dirty walls, filthy appliances, holes in walls, and floors that we couldn’t decide were hardwood or the carpet had just been ripped out. The manager said, “I shouldn’t show the unit to you in this condition, but...”

He was right, he shouldn’t have. At that point, we were hot, exhausted and in no mood to try to visualize what the unit could look like, so we walked away from that one as well. The day was long, the efforts unrewarded and our only accomplishment was ammunition for this article to help you, the rental housing owner see things from a prospective renter’s point of view. As much as you want to rent your vacancy, *someone* was and still is out there, wanting to rent it.

Do you own one of these buildings? Do you want to attract good tenants? If you currently have a vacancy, below is a summary of suggestions that may just help you rent it faster.

- Update your signage, toss those old, worn-out signs
- If you do write on them, make sure the writing is legible
- Place your sign where it clearly identifies your building

- Instruct your manager to be available and on the premises on weekends – Saturday and Sunday are the most common days tenants are looking
- Choose your resident managers carefully – how they appear is how your building appears
- Before announcing your vacancy, schedule your gardener to refresh the landscape
- Instruct resident managers to pick up trash and garbage around the building every day
- Purchase a small sign with moveable clock hands for your manager to put on the door when showing the vacancy that reads “Will Return in ____ Minutes or “Will Return at ____”.
- Buy balloons – they really do draw attention to signs
- Never, ever show a unit that isn’t completely rehabbed and ready for move-in

My friend eventually ended up renting a very nice apartment the following week. The building was well kept and attractive. The owner met us at the time he said he would and we found him doing some minor maintenance on another unit. He was pleasant, well dressed and we noticed right away that other tenants greeted him with a smile. When he showed us the vacancy, he explained the improvements he intended to make before it would be available for move-in.

He was extremely personable and experienced as a professional rental housing provider. He required an application to be filled out in full. He ran a credit check on my friend. He didn’t give her the keys until the rental agreement was executed and he did make a small concession on the monthly rent. He was present and welcomed her on move-in day and ... the best part? He also welcomed her two cats. Remember, good tenants like good owners and good managers. Your building will attract what it offers and nothing more.

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