



PROPERTY MANAGEMENT ARTICLES

**WRITTEN BY
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PROPERTY MANAGEMENT BLOG POSTS PORTFOLIO

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If you run a property management company, these are samples that showcase what I can write for your business.

**Please note: Titles, names, locations, and links have been removed/modified to protect client confidentiality.*

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VACATION RENTAL PLATFORMS

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

If you've bought a vacation home in [REDACTED], you're sitting on a potentially lucrative investment. Since [REDACTED] is such a popular tourist destination, you can expect at least a few visitors at your vacation home.

But there's one problem: yours is not the only residence in town! How do you make your vacation property find the right guests?

The best option is to choose the right vacation rental platforms to promote your home. Here's how to choose the right platform for a short-term rental:

Conflict Resolution

One of the most stressful aspects of being a vacation host is dealing with tenant issues. When looking for home-sharing platforms, choose one that assists with resolving disputes.

Let's take Airbnb as an example. If you have an issue with a guest, Airbnb can serve as a mediator.

For example, let's presume you need to charge a guest extra money for property damage. Airbnb will ensure that the guest makes the payment.

Cost of Listing

The next consideration is how much you'll pay to list your property. Many platforms won't charge you at all. Some platforms will charge a minimal one-time fee.

You should never pay an amount that'll cost more than 20% of your proposed rental price. The best platform will focus more on taking a commission rather than charging an upfront fee.

Popularity

You might feel disheartened when you see many other great vacation rentals in [REDACTED]. You'll wonder if you can stand out amongst the competition.

But this shouldn't tempt you to opt for a less popular platform. You should always choose the most popular platforms for your vacation property. Your main focus should be on marketing your listing effectively.

Messaging System

The best home-sharing platforms will have an in-built messaging system. This offers an ideal alternative rather than having to communicate with your tenants directly.

You'll have to communicate often with your tenants if you want to succeed as a vacation host. To avoid any scams or issues, it's always safer to use the platform's internal messaging system. This way, you can reference your messages in case of a dispute.

Flexibility With Dates

The final feature to look out for is if the platform allows flexibility with dates. This means that you should be able to rent your vacation home for one week as well as one month.

You should have the freedom to decide how long you want your tenants to stay. Don't choose platforms that force you to lease your property for a fixed duration upfront.

Find the Right Vacation Rental Platforms

Now you know what factors make the ideal vacation rental platforms for your [REDACTED] home.

Start by choosing one that offers solutions for conflict resolution. You should also choose a platform that doesn't charge a high upfront fee.

It's also best to work with a platform that allows flexible booking, an in-built messaging system, and is popular among vacation hosts.

But before you rent out your property, you'll want a property manager to assist you. [REDACTED] is your best bet!

REVENGE TRAVEL

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

We've often been told that revenge isn't the way to go, but it seems that many travelers are keen on the path of revenge travel!

Since the reduction of travel due to the pandemic, many travelers have gone stir-crazy being at home for so long. They now want to travel more than ever, and this has been dubbed "revenge travel."

If you have a property in [REDACTED], you can take advantage of this phenomenon and offer it for short-term rentals.

Here's what you should do:

Consider Using a Rental Platform

There is a surplus of vacation rentals in [REDACTED] due to its long-standing popularity as a tourist destination. The best way for your property to stand out is to use a rental platform.

With these platforms, you can offer short-term rentals for your [REDACTED] vacation home. You'll post your listing, and the guests will book their stay via the platform.

The platform can also assist you with marketing and resolving disputes. Airbnb remains one of the best options for vacation rentals.

Rental Upsells

Another strategy for standing out is to offer rental upsells. This refers to offering extra features to make your vacation property more attractive. Let's explore some of the possible considerations. For example, you can presume that many of your guests will want to visit [REDACTED]. You can offer them tickets or discounted products for [REDACTED].

If your neighborhood is bike-friendly, consider buying a bicycle for your guests to use. If your guests are digital nomads, offer the fastest internet service possible.

Best Practices

Let's end with some of the best practices you'll need for your vacation rentals in [REDACTED]. You must get your property cleaned regularly. Even when your property is occupied, you should hire a professional company to clean it.

Make sure you inform your guests that the cleaning company will stop by on occasion. At a minimum, the cleaning company should come at least twice per month.

The next step is to conduct maintenance checks. Before renting your property, make sure all appliances are working. Double-check your fuse box, A/C unit, etc. Replace light bulbs if needed.

As a host, make yourself available to your guests. Send them a message on occasion to see if all is well. If there's an issue with the property, you should be able to help them with a moment's notice.

The final step is to get to know [REDACTED] better. Understand why tourists are visiting the city. Use this information to offer your guests suggestions on what they can see and do!

Make the Most of Revenge Travel

Now you know how you can take advantage of revenge travel for your vacation rentals in [REDACTED].

Start by using a rental platform to promote your listing to potential guests. This is the best way to market your listing and also protects you from potential conflicts.

Use rental upsells to help your property stand out. By studying travel trends in [REDACTED], you can decide what your guests will want from their trip.

The next step is to hire a property manager to handle your vacation rental. With over 20 years of experience, [REDACTED] can help you!

SHORT TERM RENTAL MANAGEMENT PRICING STRATEGIES

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

If you've got a great property in [REDACTED], you've made a wise choice.

It's a great city for both residents and tourists. As a result, you can expect to find many tenants eager to rent your property for a short term. But there's one catch: yours is not the only property available.

You have to find a way to attract the best tenants. You also have to find a way to maximize your rental income. This guide will cover short-term rental management pricing strategies you should know about.

Offer Monthly Discounts for Committed Residents

Some short-term residents might prefer to pay each month rather than commit to a fixed period. But with this strategy, you're always on edge as a landlord.

They may pay rent for one month and then leave before the next month. A great alternative is to offer a monthly discount if they commit to a longer period.

Let's say you charge \$800 per month for rent. You can reduce this by \$100 if a tenant signs a four-month lease agreement.

Appropriate Pricing

You must also price your property based on season. [REDACTED] has faced hurricanes and tropical storms in recent years. If you have tenants staying during hurricane season, you'll have to charge them a standard or cheaper price.

If tenants are staying during a non-tourist season, you'll have to charge standard prices. You may also have to charge lower prices than you normally would.

If you're charging during the holiday season, you can justify charging higher prices. However, be careful not to charge too much as you'll lose tenants to other landlords. You can even lose them to hotels.

Make sure you also assess your rental property's financial health. Whether you're charging higher or lower prices, you must ensure you're making a profit.

Market Research and Competitor Analysis

Market conditions will always change, and this is crucial for deciding your pricing. At times, [REDACTED] will attract several potential residents so you can raise your prices.

But keep in mind that there'll still be dips in visitors and migration. Prepare in advance to charge lower prices.

You also have to engage in competitor analysis. You'll have to price your property within this range.

For example, let's presume you own a two-bedroom home. If other two-bedroom homes charge an average of \$1,200 per month, you'll have to charge within that price range.

You can charge more, but you'll have to justify pricing. For example, you can charge higher prices if your property is in a more popular and exclusive location.

Don't hesitate to hire a property management company to help you with promoting your rental property and tenants.

Succeed With Short-Term Rental Management

Now you know how to succeed with short-term rental management for your Hendersonville property.

You can offer monthly discounts to committed tenants. You'll also have to price based on the season. Make sure you also conduct market research and study your competitors to determine pricing.

Of course, you can't succeed without a great property manager. [REDACTED] has consistent five-star Google reviews from landlords like you. Be sure to reach out to us.

SECURITY DEPOSITS: A GUIDE FOR LANDLORDS

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

Owning a great property in [REDACTED] is one thing. But turning it into a rental property is a whole challenge in itself!

You made a wise choice when you bought your property, as [REDACTED] is one of the most popular cities to move to in the country. But before you start looking for tenants, you must understand how security deposits work.

This is how you can ensure your tenants have a commitment to stay in your property. It can also help you pay for any potential damage that may occur.

Here's what to know about security deposits:

How Much Should I Charge for Security Deposits?

Currently, [REDACTED] doesn't set limits on how much to charge for a security deposit. Generally, you'll want to charge the same amount as the monthly rental fee. You can charge more, but you can also deter potential tenants if the security deposit is too high.

You can also charge a separate deposit if the tenant has a pet. If the pet is a service animal, you're prohibited from charging a pet deposit.

Keeping and Refunding Security Deposits

Landlords must refund security deposits if the tenant doesn't leave the property prematurely. You must promptly refund the security deposit. Otherwise, you may face legal action.

Security deposit laws allow for 30 days to refund the deposit. You can extend this to a maximum of 60 days as long as it's written in the lease agreement. This is a crucial aspect of tenants' rights, so ensure you don't violate it.

However, there are reasons for keeping a partial or full amount of the security deposit. If your tenant leaves early, you can keep the deposit. If you've failed to meet your responsibilities as a landlord, your tenant can request a refund.

You can keep the security deposit to cover the cost of damages. You'll have to give a written reason explaining what the money will be used for.

Apart from damage to the property, there are a few other reasons to keep the security deposit. One is if the tenant has missed out on a rent payment.

Make sure your tenant pays rent on time. If you don't receive prompt payments, it's one of the main things that'll lead to landlord stress.

What Happens If I Sell My Rental Property?

If you sell your property during a tenant's stay, you can choose to return the security deposit. You can also give the security deposit to the new owner as long as you inform the tenant.

During this time, you can deduct expenses from the security deposit if appropriate. You should provide the written reason to both parties. Don't forget to offer landlord advice to the new owner!

Rent Your Property

Now you know the rules regarding security deposits with your rental property.

You should charge the same amount as your rental fee. You can also charge a pet deposit except for service animals.

Familiarize yourself with the rules of keeping and refunding security deposits. Always provide written explanations if you need to keep any part of the deposit.

Renting out your property can be a major stress. You need [REDACTED] to assist you with property management.

[REDACTED] has over 20 years of experience and consistent positive reviews and is waiting to hear from you!

COMMERCIAL PROPERTY INVESTMENTS

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

Whether you want to live there or pop in for a visit, [REDACTED], is one of the most dynamic cities in the state. But have you ever thought about commercial property investments in [REDACTED]?

Despite being the capital, many investors may forgo buying commercial property in [REDACTED] in favor of [REDACTED]. But [REDACTED] real estate offers many promises that one should consider.

This guide will tell you what you need to know about commercial property investments in [REDACTED].

1. Find a Property Manager

The first step is to find a property manager with extensive knowledge about [REDACTED] commercial property. They'll handle several tasks for you. This is crucial to succeed with your investments and to grow your rental business.

For example, they can help you find the best tenants. They'll screen tenants who have a proven track record for renting commercial property.

They can also help with maintenance issues. If your tenants have an issue with an appliance, for instance, you can depend on the property manager to assist them.

You can focus on investing and keeping track of your investments. A property manager can manage the "hands-on" type of work.

2. Choose Your Location

When seeking out a commercial property, you have to find the best location. However, there's not a single factor that determines what makes a "good" location.

For example, you may wish to buy a commercial property in the [REDACTED]. This could be a great location for a shop or restaurant. There are also many offices in the area.

But there might be some businesses that want to be in a quieter area. A small law firm, for example, might prefer being closer to a suburb. A real estate office may wish to do the same. Take your time to research the best locations in [REDACTED] before deciding where you'd like to invest in commercial properties. Finding a location is one task that a commercial property manager can help with.

3. Choose Your Amenities

The final step is to decide what amenities are needed within your commercial property. Let's assume you wish to rent out your property to a restaurant owner.

You have to make sure that your property has a full kitchen. Consider buying more amenities to accommodate potential tenants. You may wish to buy kitchenware, a fridge, etc.

If you rent out an office, you may wish to provide the latest technology for your tenants. This could include Smart technology solutions, audiovisual equipment, etc.

Find Your Commercial Property Investments

That's how to succeed with commercial property investments in [REDACTED].

Find a great property manager to help you manage your commercial investments. They'll handle the more challenging tasks while you focus on building your portfolio.

Take your time to find the perfect location for your tenants. The ideal location depends on the type of business. You should stock up on amenities to attract tenants.

Now, how do you find a great property manager? You want a company with over 20 years of experience and a stellar reputation. [REDACTED] is waiting for your call.

4 REASONS TO JOIN YOUR HOA BOARD

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

One of the most exciting places to explore and live in Europe is [REDACTED]. But while you've probably considered investing in real estate in the town, have you thought about joining a local HOA?

In fact, if you're going to join an HOA, you might even wish to join the HOA board. This is a great way to get involved in your community and make decisions at an executive level. If you're still unsure about joining an HOA board, here's why you might want to reconsider.

1. You'll Solve Problems

If you're someone who likes to solve problems, then you'll be able to hold the reigns while on the HOA board.

For example, you can be in charge of helping with property maintenance. You'll also have to handle complaints and issues from the members. If you're happy to deal with homeowners and their problems, then this is a great opportunity for you.

You'll also get the chance to change any rules within the HOA. These changes might make it easier for everyone within the community.

2. You'll Help Residents With Their Projects

Do you have a fellow resident interested in vacation rental management? Perhaps someone else needs help with the renovation of their property?

If you join the HOA board, you can help residents with their projects. You can also make changes within the community.

If you sense tension among the HOA members, then this is the perfect time to jump on board and make any necessary changes.

3. Protect Property Values

Another benefit of being on an HOA board is that you'll have the responsibility of protecting property values. You might even play a hand in increasing property values.

One of the ways that property values remain strong is if the community is strong. You have to ask yourself, do you wish to rely on others with this task?

If not, then you want to join the HOA board. You can ensure that the community remains together. You'll also work to ensure any disputes, projects, and maintenance tasks are handled quickly.

It'll be because of your efforts that your area of [REDACTED] remains a desirable area!

4. It's a Rewarding Experience

The final reason to join an HOA board is that it's a great learning experience. It's also a great section to add to your resume. As a result, it can open up opportunities for the future.

You'll cultivate skills such as team management, public speaking, and conflict resolution. This can prepare you for future leadership positions within your career.

Join the HOA Board

Now you know why you should try to join the HOA board when the opportunity arises.

You'll get to solve common problems within your community. You can even work to change the rules to avoid future issues.

You can help residents with their projects. You can help them with tasks such as vacation rental and property maintenance. HOA board members also play a vital role in protecting property values.

Of course, you'll need a helping hand along the way. [REDACTED] has helped countless residents with their property management needs. Reach out to us to see how we can help!

RENTAL PROPERTY INSPECTIONS: HOW OFTEN SHOULD LANDLORDS COMPLETE THEM?

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

If you have a great property in [REDACTED], then you might be sitting on a great investment. The state has one of the most valuable housing markets in the country, so opportunities for landlords are endless.

However, this also means that there's a lot of competition. You need to ensure that your property is always in the best condition for potential tenants.

One way to do this is to have regular rental property inspections. But how often do you need these property inspections?

Here's what you need to know.

What a Property Inspection Entails

When conducting a property inspection, you must assess whether you have a livable rental property.

You'll want to check if the property is clean, has no cracks, doesn't need repairs, etc. This is also the best time to change filters, light bulbs, etc.

Additional aspects for inspection include:

- Smoke alarm batteries
- Fire extinguishers
- Bugs
- Leaking water
- Water damage
- Plumbing issues
- Electrical issues
- Appliance malfunctions
- Window/door issues

As a side note, you might want to hire a community association management company. These companies focus on the maintenance of the community where your property is located. It's an added bonus for your tenant if their community is also as inviting as their home.

For Occupied Properties

It's possible to conduct a rental inspection for an occupied property. You want to let your tenants know about this beforehand.

Make sure you tell them when you plan on conducting the inspection. Research your local property inspection laws before getting started.
Let's presume you have a tenant for a one-year lease. You might want to conduct one rental inspection during the six-month mark.

Some landlords prefer to conduct one inspection every three months. Just make sure you discuss this with your tenants. You want to ensure you don't violate their right to privacy or cause any other issues.

It's always best to include an inspection agreement within your rental agreement.

When a Property Is Vacant

When your property is vacant, you've got a lot of free time for property inspections and maintenance.

Let's say you expect your property to be vacant for three months. Schedule one inspection shortly after it becomes vacant. Schedule another before you start showing your property to potential tenants.

You want to get the property maintained at least once per month. It'll need to be cleaned regularly for it to remain ready to move in at once.

You may also want to join an HOA association in [REDACTED] to seek help with property maintenance, inspection, and other issues.

Consider Rental Property Inspections

Now you know the importance of rental property inspections to help you find and keep more tenants.

Make sure you set an agreement for property inspections in your rental agreements. For one-year leases, you can conduct at least one inspection at the six-month mark.

You can also inspect the property when it's vacant. This is also the perfect opportunity to get it cleaned, maintained, and renovated if needed.

Do you need help with these tasks? [REDACTED] has helped countless homeowners in [REDACTED]. Reach out to us for our property management services.

UNDERSTANDING THE IMPORTANCE OF PROMPT RENT COLLECTION FOR LANDLORDS

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

If you have a great property in [REDACTED], you might be sitting on a gold mine. You can earn a rental income from it, and if you're lucky, you can turn this into a full-time business.

But there's one thing you must be aware of. Many cities across the US are seeing a high number of evictions - sometimes as high as 60%. So what does this mean to you, as a landlord?

You have to be steadfast with prompt rent collection. This is one of the most crucial methods to protect your investment.

Here's what you should know:

Screen Your Tenants

Before handing over the keys to just anyone, you want to ensure that you have the right tenants. If you screen tenants, you can find tenants who have a track record of paying rent on time.

You can inquire about a potential tenant's income. This lets you narrow down which tenants have a stable income and earn enough to cover the rent each month.

Make Rent Collection Simple

You want to offer a variety of options for rent payments. You can visit your tenants once per month to collect the rent in cash or check.

To make rent collection simpler, offer online payments to your tenants. You can use services such as PayPal or Stripe to create invoices for monthly rent payments.

With PayPal, you don't even need to create an invoice. Your tenants can send you the money whenever they have the funds.

You have to do your bit to make your tenants happy. This will ensure that they won't break the lease and always pay on time or early.

Impose Late Fees

An effective method for ensuring prompt rent collection is to charge a late fee. Make sure you speak to your lawyer about any regulations for Florida landlords regarding late fees.

As harsh as this can be, it's one of the best ways to ensure timely rent payments. You can also offer incentives to your tenants if they pay early, such as offering a discount for a future month, etc.

It's also crucial that you enforce the rules of your lease agreement. Sometimes, landlords won't enforce rules such as late fees out of sympathy for the tenant.

But in the long run, this can lead to consistent late payments. You must impose late fees and even take legal action if necessary. You might also want to buy landlord insurance to cover any costs in case you don't receive timely payments.

Succeed With Rent Collection

Now you know the importance of prompt rent collection to guarantee a successful rental business.

You should only lease your apartment to tenants who have a proven track record of making prompt rent payments. Make sure you also choose tenants who have a stable income.

You must also offer different ways to collect the rent. Impose late fees and make sure you enforce them. You can offer incentives for early payments.

All of this sounds like a challenge, doesn't it? Let [REDACTED], Lakeland's top property manager, help you get started.

3 UNEXPECTED FACTS ABOUT ACCIDENTAL LANDLORDS

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

It comes as a shock that many real estate experts have stated that the US has become a country full of accidental landlords.

If this applies to you, then it means you're certainly not alone. But what does it mean to have a property that you don't want to live in? What are the responsibilities you'll have to deal with as an accidental landlord?

This guide will show you some unexpected facts when you become an accidental landlord.

Here's what you should know:

1. You May Want to Join an HOA

As an accidental landlord, you might want to consider joining a homeowners association (HOA).

These organizations can help you manage any issues related to your property. If you get actively involved, you can make decisions on a larger scale. You can also set policies for everyone in the community to follow.

2. You Have to Keep Track of Expenses

When you own a property but don't live in it, you might lose track of the expenses you'll have to pay. This will include your regular utility bills, but it won't stop there.

You may have to pay for regular maintenance. If the property is abandoned for several weeks or months, you'll also have to pay for regular cleaning services.

You have to keep on top of these responsibilities if you want to find a tenant. For example, for properties in [REDACTED], you can't rent out a property until it meets certain standards.

You must understand the rental rules as well as landlord rights before putting your property on the market. You can consider hiring a lawyer to help you draft a contract.

You may consider saving up for landlord insurance once you find a tenant. This will help protect you from any potential liability during a tenant's stay.

3. Hire Property Management Services

The final step to consider is hiring property management services for your home. A property manager can help you manage your payments before renting out your home.

They can also assist with finding potential tenants. Their tenant screening process will narrow down only the most serious tenants.

Once you find a tenant, they will communicate with your tenants on your behalf. They will collect rent, handle tenant issues, and much more.

It takes the weight off your shoulders and is a preferred service by both accidental landlords and seasoned investors. You can check out our owner's resources to see how our services can help manage your property.

Accidental Landlords Can Win

The increase in accidental landlords has been an unwelcome change for many Americans.

As an accidental landlord, you may wish to join an HOA. This will improve the property experience for you and your fellow residents.

You must keep track of the expenses that come with owning a home. The longer it's empty, the more likely you'll have to pay for additional services.

If you want to succeed as an accidental landlord, you should hire property management services. [REDACTED] is the best option for property management in [REDACTED].

THE ULTIMATE GUIDE TO RENTING OUT YOUR HOUSE FOR VACATIONS

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

If you've got a house in [REDACTED], you know what a pleasant place it is to live in and explore.

As a result, this brings you many opportunities to rent out your house for tourists. But how exactly do you succeed with renting out your property? How do you ensure you'll make a lucrative income?

This quick guide will show you how to rent out your property for vacations in [REDACTED].

Here's what you must do:

Look At the Vacation Rental Policies

The first step is to study the vacation rental policies in Florida. Make sure you comply with the local laws and regulations before putting your house on the market.

Once you've found out how to work with these policies, you're ready to put your property up for rental. Before you do, it's best to hire a professional inspector.

They'll look at your property to ensure it's ready for rental. This is also the time to repair any appliances or other fixtures in your home.

Promoting Your Vacation Rental

The next step is to promote your vacation rental. Your goal should be to attract the ideal tenants for short-term rentals.

Make sure you take several vacation rental photos and share them with potential tenants beforehand. You should have sufficient photos of the home's interior and exterior.

It's also best to create a video tour of the property. In the video, you want to showcase all the amenities your home has.

For example, tenants will want to know if you have beach towels stocked. They'll want to know whether your stove is electric or electronic. Share as many details as you can.

You want to let them know how close your property is to any attractions. These can include the beach, shops, and restaurants.

Best Practices

If you haven't already, make sure you build a network of contractors. In case anything goes wrong, you can arrange for the plumber or electrician to fix them!

You don't want to give this responsibility to your tenants. Make sure you have contractors who can drop in at a moment's notice.

If your tenants are staying for longer than a week, arrange for a housekeeper. They should come at least once per week to clean the home.

Remember, your tenants are on vacation and shouldn't have to worry about household chores.

You can also consider hiring a property manager who's well-versed in these laws. They can seek out potential tenants and visitors and handle any issues on your behalf.

Rent Out Your House Today

Now you know what to do to rent out your house in [REDACTED].

Start by learning the vacation rental policies in Florida. Your next step is to take photos and videos of the property.

List the property on rental websites to seek potential tenants. Take your time with vacation rental guest screening to find the right guests. Be sure to have contractors available at a moment's notice.

To make the process easier, we recommend hiring a property manager. You can contact us to see how we can help.

3 BENEFITS OF BECOMING A REAL ESTATE INVESTOR IN COSTA RICA

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

If there's one real estate market in Latin America that's booming, it's down in Costa Rica! Costa Rica has a projected growth rate of 2.5 percent and relatively low inflation.

As a result, the country is full of opportunity. Yet many Americans may not even consider investing in the country. Investing abroad can be rather intimidating, but this shouldn't stop you from potential opportunities.

So why should you become a real estate investor in Costa Rica?

Here are the benefits of buying Costa Rica real estate:

1. Proximity to the United States

While Costa Rica might be 'abroad,' it's just a stone's throw away from much of the southern United States. This makes it a perfect destination for full-time expats and tourists from both countries.

You'll also find many entrepreneurs living in Costa Rica. Many entrepreneurs wish to travel to the country for opportunities. This is a wealthy demographic that you can cater to.

As a result, you can expect a lot of demand for your property. Whether you invest in San José or elsewhere, it won't be hard to find a great tenant. One can only expect interest in Costa Rica to continue to increase.

2. Ideal for Short-Term and Long-Term Rentals

Do you want to rent out your property for an entire year? Or do you prefer to rent it to a tourist via Airbnb?

Costa Rica is the perfect market for both options. It's a popular destination for tourists. But it's also a popular destination for full-time expats. With a strong economy, many locals also prefer to stay and thrive in their country.

This means you have a large and diverse demographic to pool tenants from. The opportunities are endless whether you own a small apartment or a large villa.

3. It's a Great Base

Buying real estate in Costa Rica lets you establish roots in the country. If you wish to move there in the future, owning property can be the first step to gaining residency.

Whether you want to live there full-time or on occasion, a home in Costa Rica opens up many opportunities. If you're worried about life in the United States and want a Plan B, you'll have one.

If you wish to run a business in Costa Rica, then you'll have a sense of stability with property. It's much more efficient than having to always stay in a hotel.

Costa Rica offers many business opportunities in a variety of sectors. These include tourism, hospitality, import-export, and environmental projects.

Become a Real Estate Investor in Costa Rica

Now you know the benefits of being a real estate investor in Costa Rica.

It's got close proximity to the United States. This makes it a prime location for both locals and expats. It's an appealing destination for entrepreneurs and tourists alike.

If you own property in the country, you can rent it out to short-term and long-term tenants. Buying property is also ideal if you wish to establish roots in the country.

If you do buy a property, you'll need the right property manager. [REDACTED] has consistently positive reviews and is ready to help!

3 SIGNS YOU NEED TO HIRE A PROPERTY MANAGEMENT COMPANY

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

Renting out your property is a great opportunity, but there's one thing that holds many potential landlords back.

Managing a property and dealing with tenants is a major stress. This is what causes many of us to not rent out our properties.

But what happens if you don't want to leave money on the table and avoid this stress? The best option is to hire a property management company. They can handle the challenging tasks while you collect your earnings.

Here's why you should consider full-service property management:

1. You Live Far From Your Properties

Let's say you live in [REDACTED], but you've got a great property in [REDACTED].. It won't be convenient for you to regularly travel down.

Whether it's rent collection or dealing with a maintenance issue, you need someone who lives nearby. This is where a property management company comes in.

They'll send a manager to collect the rent on your behalf. Whenever a tenant has an issue, they'll be able to resolve it.

This is also a good option if you travel often. You don't want to have to deal with your properties while on vacation or a business trip.

Property management companies always have a manager dedicated to your properties. If one property manager is unavailable, they'll always have a backup person.

You'll also know exactly who's in charge of your property. You can reach out to them and contact them at any time.

2. Your Properties Need Regular Maintenance

No matter what, your properties will need regular maintenance and inspections. However, the older they are, the more frequent this will become.

A property manager is well-versed in maintaining properties. They'll hire the best inspectors to look at your property.

After diagnosing the issues, they'll reach out to contractors for property maintenance, repairs, renovation, etc.

Property managers also have a network of contractors. As a result, you won't have to find the best plumber, electrician, or roofer, for instance.

You can depend on a property manager to reach out to the best person.

3. You Are Busy

Whether you're busy with your full-time job, hobbies, or retirement, there's room for a property manager.

Managing a property is a full-time job. You have to expect that you'll need to communicate with your tenants often. You'll have to anticipate that you'll have regular maintenance issues.

This isn't always the case, of course. But you have to prepare for the worst-case scenario. If you can't dedicate your time to managing your properties, then you must hire a property manager.

Hire a Property Management Company

Now you know the benefits of a property management company for handling your rental properties.

If you live far from your properties, you can find a local manager to check in and attend to your tenants. This also works if you travel often.

As your properties need regular maintenance, property management companies have networks for the best contractors. If you've got a busy schedule, then a property manager will fit your home into their schedule!

Are you on the lookout for property management services? Reach out to us so we can help.

3 ESSENTIAL TIPS FOR FIRST TIME LANDLORDS

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

Have you considered renting out an investment property or your existing home?

While this is an exciting venture, it can be a huge challenge for first-time landlords. You'll have to deal with local laws and regulations pertaining to renting out property.

Plus, how do you deal with tenants? How do you build a lucrative income from real estate investing?

This quick guide will give you the best advice for landlords looking to build a sustainable business from real estate.

Here are our essential tips for new landlords:

1. Hire the Best Accountant

Your first step is to find the right accountant to keep track of your rental earnings.

They'll keep records of your expenses as well. They'll be able to share financial reports so you know how much profit you're making, etc.

Most importantly, however, they'll help you with your tax obligations. Each jurisdiction will have different laws regarding taxes on rental income.

They'll help you prepare your tax returns and save on what you owe.

2. Budget for Maintenance and Repairs

In most cases, the landlord is always responsible for maintaining the property.

Exceptions are made if the tenant damages any appliance. In this scenario, the tenant pays for the maintenance and repairs.

However, as a landlord, you'll have to pay for maintaining your property and any appliances.

If the A/C stops working, you'll have to pay to fix it. If there are issues with the drains, you'll have to pay the plumber!

Make sure you set aside a budget from your rental income to pay for maintenance. If you're unable to pay for maintenance, you can lose your tenant.

In some cases, they can also sue you for not fulfilling your obligations as a landlord.

You can often buy insurance plans that can help you cover the cost of maintenance and repairs.

3. Screen Tenants

While you're eager to get your deposit right away, you must first find the right tenant. Let's say your tenant wishes to sign a lease for 24 months.

You must ask yourself if you're willing to deal with this person for that long. You'll have to prepare for a scenario where you'll need to be in regular contact with this person.

As a result, you must feel comfortable with your tenants. Make sure you also conduct background checks on them.

They should also show you proof of income. If you're renting your Miami property, this is especially crucial. Miami is one of the most attractive rental markets, so you want to ensure your tenants are financially stable.

Take several months if you need to so that you find a tenant willing to stay for several years!

Share With Other Potential Landlords

Now you know how landlords have to prepare for having a successful business venture.

The first step is to find the best accountant. They'll keep track of your earnings and expenses. They'll also help you file your taxes and save on your obligations.

You must also budget for maintenance, repairs, and other emergencies. Take your time to find the perfect tenant.

This seems quite hectic, doesn't it? One of the best ways to get started is to contact [REDACTED] to see how we can help.

5 TIPS TO ATTRACT TENANTS IN A TOUGH MARKET

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

A 2021 study showed that the pandemic made conditions for landlords much tougher. Today, things are still quite tough for landlords, and with increased housing options, it's not easy to compete for the best tenants. In other words, you've got to find a way to attract tenants in a tough market.

We'll show you how to use effective property marketing methods to make your home stand out. Here's what you must know:

1. Set Up a Virtual Tour

A virtual tour lets potential tenants see homes for rent without having to opt for an in-person viewing.

Some tenants will make their decisions solely based on these virtual tours. Other tenants won't even consider an in-person tour unless they've had a great virtual tour.

These virtual tours allow potential tenants to navigate your property using VR technology. They'll get to see your appliances and furniture up close. They'll also get to explore the neighborhood and view the home's exterior.

2. Reach Out to Existing and Previous Tenants

Do you have any current who are pleased with your property? What about any previous tenants who had a great experience?

You can reach out to them for referrals. If they are great tenants, then there's a solid chance that they'll reach out to similar potential tenants. They'll only refer you to potential tenants who are serious and responsible.

Often, the best property marketing is through referrals!

3. Consider Flexible Renting Options

Since 2020, we've been facing an economic crisis, and many Americans still haven't recovered. If you want to attract more tenants, you might want to give consideration to flexible renting options. For example, many landlords want the first and last month's rent in addition to the deposit.

You might just want to ask for the first month's rent along with the deposit. You can also give your tenants the option to pay their rent every two or three months.

What happens if your tenants travel for two months? You can cancel their rent during this period or give them a discount. Or let them sublet it so that someone else can cover the fees. You should also offer competitive pricing. If possible, consider giving a minor discount. For example, let's say the average rental price for a similar property is \$1,000 per month. You may want to offer your place for between \$800 to \$900 per month.

If you can't offer a discount, try to sell an amenity. Offer to pay for their internet access, for example. Or you can provide housekeeping services once per month at your expense.

Succeed With Property Marketing

Now you know what property marketing strategies to use in a tough market. Start by setting up a virtual tour. Potential tenants can explore your property's interior and exterior. If they're impressed, they'll come in for a further viewing or decide on the spot!

If you've had a good experience with tenants, then you may want to reach out to them for referrals. You can also consider flexible rental options to attract more tenants.

Another option is to hire property management services. Let's talk and see how we can help.

HOW ARE HOA PROPERTY MAINTENANCE COSTS CALCULATED?

Reference: Makayla Wood Makayla.Wood@thehoth.com
Blogger Product Manager, The HOTH

Are you a property owner in [REDACTED]?

In 2022, the state saw one of its highest population spikes. Among the state's dynamic cities, Murray stands as one of the best places to own property. Whether you want to live there or invest in real estate, you've made a wise decision with Murray!

To ensure you have the best experience with your property, you'll want to join an HOA. But you might be wondering how much you'll pay for HOA property maintenance.

Here's what you need to know:

What Are HOA Fees?

HOA fees are regular fees that members pay to the HOA for its services. This fee is usually charged each month or quarter.

You'll have to pay these fees even after you finish paying your mortgage. In some neighborhoods, joining an HOA is mandatory. Each HOA will specify what services are covered by the fees.

Generally, these services are covered:

- Grounds maintenance
- Landscaping
- Trash removal
- Providing electricity in public areas
- Pest control in public areas

These fees help make the living experience within your community much better. If you're trying to rent out your property, potential tenants will love the comfort that comes with HOA services.

How Much Will I Pay?

While average rates for HOA fees are between \$100 to \$200, it all depends on your neighborhood. At times, HOA fees can go upwards of \$1,000.

If you're looking at properties in [REDACTED], make sure you research HOA fees in advance. Remember, you'll have to pay these in addition to your mortgage, interest, bills, and property taxes.

Larger properties will often pay more than smaller properties. The number of amenities and services available will also increase the price.

Things to Know About HOA Property Maintenance

Let's end by looking at a few more factors to be aware of with HOA property maintenance. If your property is your primary residence, you can't deduct HOA fees from your tax obligations. If you rent out the property, you might be eligible for tax deductions.

If you're unable to pay your dues, the HOA can offer a payment plan. If you don't pay your HOA fees, you can get evicted or get issued a lien. As a result, take your time researching the HOA before buying your property.

HOA fees can also increase with inflation. You can also expect special assessment fees. These cover the costs of unexpected work or services.

For example, if there's a natural disaster, then special assessment fees will cover the costs of repair and recovery.

Prepare for HOA Fees

Now you know how HOA property maintenance works and the fees associated with it. HOA fees are used for the various maintenance services and amenities that come with membership. These are charged on a monthly or quarterly basis.

You'll have to research HOA fee costs before buying property. Make sure you also have sufficient funds, as you'll have to pay HOA fees on top of other property fees.

Need to learn more about HOA fees? With 20 years of experience in property management, be sure to contact [REDACTED] to learn more.