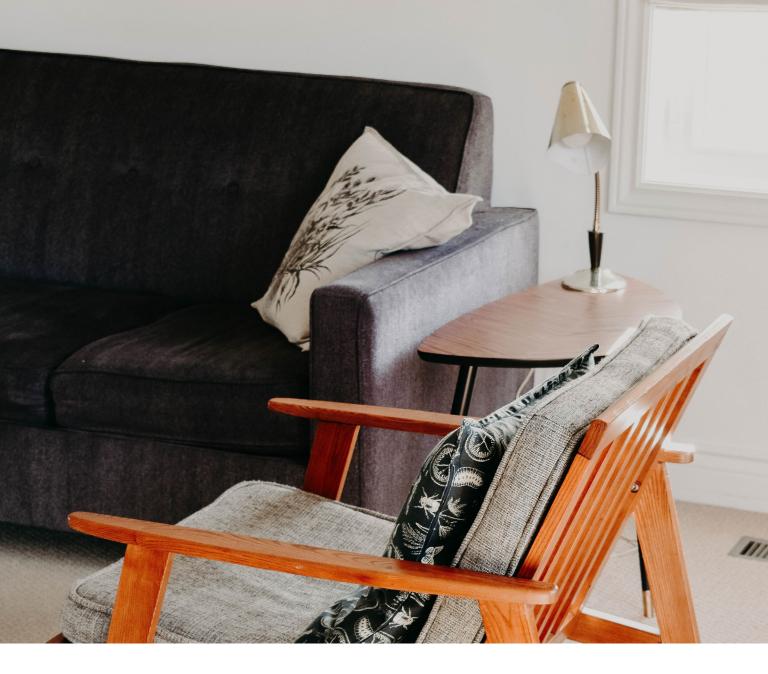


A LANDLORD'S COMPLETE GUIDE TO

List and Market Your Rental Property Online

<u>rentler</u>



Contents

- 03 Intro
- 04 Listings Overview
- 05 Listing your property online
- 08 Marketing with Photography
- 10 When to list
- 11 Where to list
- 12 Next Steps



Introduction

So you purchased a rental property as a source of income. What now? First thing's first: You'll need to let potential renters know it exists and word of mouth will only get you so far in the digital age.

You already know it's a great time to rent out your property—research shows <u>more U.S. households are renting</u> now than at any point in the past 50 years, and landlords are earning more than ever. Rental rates have increased across virtually <u>all demographics</u> and almost all of them are <u>paying more to rent</u>.

So how do you get those renters into your property, rather than someone else's? Listing and advertising your property is a crucial step to getting your business off the ground. There are more than <u>2,600 renters entering the market everyday</u> and you need to catch their attention, at the same time it's important to be honest and not exaggerate the amenities of your listing.

Figuring out when to list, how to advertise, and who to accept as a tenant can be overwhelming, so we've compiled a comprehensive guide on how to list your property online and market it the right way.

Here's what you'll learn in this guide:

- How to list your property online in way that attracts the most potential tenants
- How to take photographs that will excite potential renters
- When to list your property to reach an optimal audience and keep your property filled
- Where to post your listing and which social media sites can help you gain the most leads
- How to ensure the tenants you attract are a good fit for you and your property
- Fair housing concerns you should consider when listing your property

Let's get started.

Listings Overview

Making money on your rental means ensuring it's full at all times and your profit margins are where you want them to be. Whether you're new to renting your place or you're just anticipating a tenant moving out soon, here's a quick look overview of marketing your rental property before we really dive into the specifics.

01 PREP YOUR PAD

If this is your first time renting, make sure to take professional-looking photos of the empty space—and video tours if you have the means. Renters want to see every room in rental listings, including any shared spaces. If you're planning on posting a listing before the previous tenant has vacated, you have two options: You can either use old photos or schedule a time to come in and take some updated pictures. Keep in mind that most renters won't love having their private things photographed, so only use this option if it's your last resort.

Most properties rent better with vacant pictures because furnishings are subjective to taste, so take as many pictures as you can and include exterior pics, even of the street on both sides. Make sure to always use updated pictures. Older pics can turn off applicants, and you can never redo a first impression. You should also take pics of special amenities, like a deck, entertaining multiple angles, updated fixtures (i.e. ceiling fans with remotes), trash compactors, etc.

02 CREATE YOUR LISTING

No matter where you plan on posting your listing, it is going to have a few common components. Most renters will want information about pricing, deposits, application fees, square footage, utilities, and pet policies. It also needs to be catchy and prioritize the

most appealing aspects of your property. Be sure to check your county records to verify square footage and property amenities to prevent any issues with false advertising.

Instead of including an estimated utility cost, contact your energy service providers to see if they can give your applicants/tenants an annual usage for the past 12 months based on a previous tenant's use. This is crucial because energy use is based on consumption, and some tenants don't know how to turn off lights or unplug unused devices.

03 ADVERTISE IT

Look into advertising your space on internet listing services (ILS) like Rentler and Craigslist—they're free and will help get your listing in front of as many people as possible. One advantage of using Rentler is that you can automatically <u>collect applications</u> and <u>screen tenants</u> right from your listing. Rentler also makes it easy to create a listing by using amenity checkboxes so you don't forget anything and video uploads. You can also look at local newspapers or community's online services directory for free advertising.

If you use an ILS like Rentler that allows you to create a sharable link, you can quickly post it to any social sites you have set up for your apartment complex or rental property. You can also look for local Facebook groups centered around renting and share your link there. While it might sound outdated, putting a "For Rent" sign up can also attract drive-by applicants.

Now that you know what you've got to do, let's get into how you will do it.



DOES YOUR RENTAL PROPERTY BELONG TO AN H.O.A.?

If your property is part of a Home Owner's Association, you should review the rental guidelines or contact your HOA property manager to determine which documents are needed to convert your home into a rental property, even if you purchased it with the intent of it being an investment property.

Listing your property online

First things first: You need to get the property listed online so potential renters can find it. Nowadays, it's important to market to your audience. <u>Studies show 50 percent of renters are under the age of 30</u>, and we know that demographic spends a lot of time online and on their phones.

Studies show about 90 percent of renters look online for their property.

That means you need to be marketing your property online—and lucky for you, doing so is cheap and effective. Before you post, you need to write engaging copy for your listing. You'll only have a few seconds to capture the reader's attention, so use clear and catchy language. Be descriptive and brief.

Let's start with the headline. Your headline should tell the reader what they're looking at immediately. Most listing services will have a space for price and number of rooms- so if they automatically show up in a listing, don't worry about adding it to the headline. If you have a price promotion, this is a good place to tell people.

Next, you need a description. Beginning with the property's best feature, create a compelling-yet-brief paragraph explaining why the reader should rent with you instead of someone else.

Here's an example: "Live in style: Cozy 3-bedroom condo right off Main Street in downtown. Walking distance from shuttle station, five-star restaurants and top-ranked skiing and snowboarding. Includes renovated kitchen, hardwood floors and in-house clothing washer and dryer. Small pets allowed. \$3,000 per month with one-month deposit at signing. Call Samantha at 555.555.5555."

If the listing platform allows you more space to describe your listing, you may use full sentences and punctuation—but this isn't the time to channel your inner-Hemingway. Your description should paint an image, but do so quickly.

Let listing viewers know the best or easiest way to contact you to schedule a showing or attend an open house. Meeting you in person will tell potential renters you are not trying to scam them. Alsonever ask renters to send you money via Western Union, Moneygram, or Prepaid Visa card. Because these platforms are often associated with scammers, it tends to scare away many qualified renters.



RENTLER MAKES IT QUICK AND EASY TO POST LISTINGS ONLINE

All you need to do is create an account and have the following information ready:

The type of property: Include what type of property is available, i.e. an apartment, a condo, a duplex, a single room or a sublease. See definitions on the following page.

Listing details: Tell the renter about the property. How many rooms are included? What's the square-footage? What year was it built? What's appealing about its location?

Photos and videos: You absolutely should include appealing, high-quality photographs and video footage that gives the tenant a good idea of what they're looking at — and tell them this listing would be their ideal future home.

Rent: Rental price is key. How much will the tenant will pay each month?

Amenities: Include the amenities that come with the property. List which utilities the tenant pays for and which ones are included in the rental price.

Deposit information: Tell the potential tenant how much you are asking for a deposit — and if it is refundable. Also include potential leasing lengths for planning purposes.

Date available: List possible move-in dates. We'll discuss when it's best to list a property later in this guide.

Policies: If your listing is pet-friendly, allows smokers, seniors-only community, etc., this is where you should specify the details and any relevant costs.

Perks: This is what sets your listing apart. If you plan on running a special offer (i.e. first month of rent free) include that. Even if you don't have a promotion, you should still explain what makes your rental unique, like accepting digital applications, online rent payments to build a tenant's credit score, or free wifi.

View more about listing on Rentler >

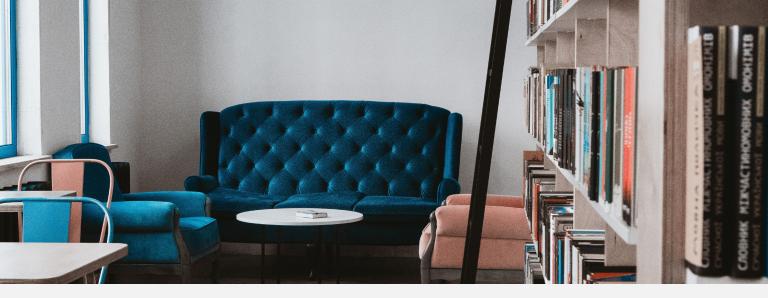
FAIR HOUSING LAWS

While you'll want to include everything listed in your property listings, be aware that getting too specific about requirements in your listing can actually violate Fair Housing Laws.

According to the HUD Enforcement Management System, 8,385 housing discrimination complaints were filed in 2016, partially due to biased language in rental listings. You should not advertise any preference or otherwise in regards to any protected classes under fair housing laws including: race, color, national

origin, religion, sex/gender, familial status, disability, sexual orientation/gender identification, and in some states or cities the source of their income (i.e. whether or not they receive housing vouchers). Among other things, that means you should not include in your listing that your place would be great for a couple or that you would prefer to rent to a male.

To learn more about the requirements in your state, check out Rentler's comprehensive guide to <u>FAIR</u> HOUSING LAWS.





SIX GOLDEN RULES FOR A GREAT LISTING

While listing your property, you'll need to keep a few technical things in mind. Here are six golden rules for creating an effective and appealing listing on Rentler:

- **01** You may only create one listing for one specific property and category.
- **02** Listings may be re-posted only every 14 days. After that you must deactivate the listing and re-enter it manually.
- 03 Postings with discriminatory language will be deactivated by Rentler upon discovery (or complaint) and may be activated once the owner reviews and changes the content.
- **04** You must define the type of property you're listing as one of the following:

House: A one unit dwelling structure. This usually refers to a single-family detached home that has open space on all four sides and is not attached to any other structure.

Apartment: A room or a group of related rooms, among similar sets in one building, designed for use as a dwelling. A home with a separate tenant for the basement may be considered a multifamily home and/or an apartment.

Condo/Townhome/Multiplex: A condominium is a housing structure that is a part of a bigger unit

or building and the owner of the condo owns the interiors independently and the other services in the building jointly with other condo owners. A townhouse is a style of housing where a row of identical houses share walls. Here the owner owns the whole unit as such. They both may come under a structure of housing tenure or other legal agreements. In-Law/Basement: This refers to either a basement with a separate entrance and amenities. Single Room: An area separated by walls or partitions from other similar parts of the structure or building in which it is located. A room for rent which has shared kitchen or bath with other tenants is still considered under Single Room. Single rooms cannot be considered under Apartments or Condo/Townhomes. Sublease/Student Contract: Subleasing (also called subletting) refers to legally allowing someone to take over your contract for the remainder of the time specified in that contract. The new renter can either agree to take over payments or pay out the remaining portion of your lease.

- **05** For rental communities over 30 units, you must upgrade to a paid package to post listings.
- **06** Rentler reserves the right to deactivate and or delete miscategorized listings of those posted under an incorrect category.

View Six Golden Rules on Rentler >



Marketing with Photography

One rental unit opens every 80 seconds, according to the Rental Protection Agency. That means your listing needs to really stick out. Photography can help you do that. Your property needs to look like home to potential tenants, which is to say it should look comfortable, safe and like it can be personalized by a renter. High-quality, uncluttered and bright photographs can do just that.

At Rentler, we've found that listings with photos get 27 percent more views than those without.

That's 27 percent more people who could be looking at your property instead of another landlord's.

A good photo should reflect your well-maintained property and give potential tenants a glimpse of the community around it. Before you begin listing properties, here is what you may want to invest in:

TRIPOD

If you don't already have a camera tripod, this <u>light-weight version</u> from Amazon is a good beginner option. To get the best images from your smartphone, use a <u>tripod</u> made for phones that will eliminate blurry images.

CAMERA/GOOD SMARTPHONE

A DSLR camera is a great investment in the long run, considering a professional photographer would cost a few hundred dollars per session. Finding one with a zoom and a wide-angle lens will help you get the shots you need.

Using your smartphone for photography is no longer a taboo method. Modern iPhones and Androids can take stellar photos, if you know how to use them.

SOFTWARE

Whether you want to use <u>Adobe Photoshop</u> or other <u>photo-editing alternatives</u>, find one that will allow you to straighten, crop, brighten and color correct your photos. This will make all the difference for someone trying to decide between two or three properties.

Smartphone users can download apps like <u>VSCO Cam</u> or <u>Camera+</u> to edit your pictures before posting them.

Once you have your gear, put yourself into the renter's shoes. Photograph the things you would want to see in a way that would be universally appealing. You should include the living room, the bedrooms, the bathrooms, the kitchen, the porch or backyard, and any amenities like laundry rooms, storage, etc. Renters also want to see where they're living, so include a few photographs of the whole property, and its surroundings, as well.

See the difference of good photography >

PHOTOGRAPHY TIPS

Here are some tips to get the best images, even if photography isn't your area of expertise.

Staging

A well-furnished room gets more tenants ogling over your listing. They can picture and get a feel for the home when you show them potential layouts. Pictures with furniture always bode well, as they enable prospective tenants to really visualize your place as their place. However, on the flipside, you want to make sure the photos don't look too cluttered or filled with personal items.

If someone lives in the property you're looking to list, politely ask if you may take photos and if they would mind doing some light cleaning beforehand. If the property is empty, you can get creative and repurpose items from your lobby or bring a few things from your own house.

If you want to invest a little bit more into photography, you can also use a staging company that will bring in furniture and take the photos for you. Houzz is a great resource for finding companies in your area.

Lighting

Natural light will be your best friend, so try to take the photos during daytime hours. Turn on all the lights before you snap your photos. If you have a dark room or area, use lamps to brighten the place up. Light brings life to your listing by infusing it with colors and warmth. Accent lighting can be decorative and bring harmony and balance to rooms as well.

Be Professional

There's no need to hire a professional photographer, just take a little pride in your photography skills. Get the best angles and use a great camera with high resolution. Make sure your photos aren't blurry or pixelated. Remember, photos can be the deciding factor for those who are on the fence about renting your place.

Give Yourself Options

Taking more photos than you think you'll need is a great way to give yourself options, then select the photos that turn out the best. Also, take photos at different times of the day in order to capture different lighting and effects.

Video tours and 360-degree photos are becoming increasingly popular on listing sites, as well. You can use your DSLR or smartphone camera to capture a video, use Adobe Premiere or another similar program to edit it and then upload it to YouTube before embedding it on your site or linking to it in your listing. Full photography tips on FourWalls >





SKEWED ANGLES, DARK AND BLURRY. DOESN'T SHOW THE WHOLE SPACE.





THE WHOLE SPACE IS SEEN, STAGED WITH PLACESETTINGS. THE ANGLES ARE STRAIGHT, SHOT WITH NATURAL LIGHTING AND A CLEAR FOCUS.

When to List

You might think getting your property online as soon as possible is the best route to take, but there are days and seasons in which landlords can nearly double their profits. For example, did you know you are more likely to get an inquiry on a property posted on Thursday than any other day of the week?

CNBC reports homes listed on Thursdays are <u>more likely to sell faster</u>, above list price and for more money on average than comparable homes listed on other days of the week because potential buyers are getting ready to go shopping over the weekend. The same sentiment could apply to renters.

That's not the only statistic you need to know — there's also a peak season for listing rentals.

To keep vacancy numbers low, you're obviously going to want to list your rental as soon as the previous tenant puts in their 30-day notice. However, if you're in a position to be flexible, it could be beneficial to plan the dates you decide to list.

Post listings between April and May.

HERE'S WHY

Your rental looks nicer.

Not only can you take nicer photos for listings, but chances are your rental will look more appealing with green grass and sunshine surrounding it. You'll also be more inclined to fix up any minor cosmetic or seasonal maintenance before listing, and that can make a big difference when potential tenants come to tour the place.

It's when people are looking.

Studies show that most people wait until the weather starts to warm up before they think about moving. Higher demand means you'll be able to screen potential tenants and make sure you found the right match.

It's tax refund time.

Moving can be expensive after you factor in security deposits and moving vans. The bump in extra spending money that most people get after tax refund season is often an incentive for them to look at moving to a new rental.

If you can't list your rental in early spring, wait until the end of summer, between July and August, to try and rent it. That's when students start looking for somewhere to live and apartments are in high demand. The downside, however, is that they won't typically be long-term tenants.

So, what happens if your current contracts end during the months where demand is low?

If you have a contract that ends in the winter months, many real estate investors suggest offering a month-to-month option and waiting to find new tenants until the spring.

Where to post your listing

After <u>creating your listing</u>, you'll want to promote it online to make it more visible to potential tenants. Consider posting a link to your listing on:

Your own website

Your property's website should be a central hub for potential tenants. It should include all the listing information we've discussed so far, as well as high quality photos and contact information. To make sure your website it being seen by as many people as possible, ensure your site is SEO-friendly and compatible on mobile browsers.

Community classified sites

Websites like Rentler, Craigslist, and Zillow are good for exposure as well. They're inexpensive to post on, but be prepared for a spike in inquiries (definitely not a bad thing).

Facebook, Instagram, Twitter, and Pinterest

While social media sites are not solely property-focused, a huge portion of the population uses them multiple times a day.

Let's start with Facebook. Create a professional account for your business and post to it regularly. Posts should include your vacant, or soon-to-be vacant, listings, news stories that relate to renting property and local news and events. Posts like these will help

you build a reputation on social media as a trustworthy landlord with enviable properties quickly. Posting to Facebook pages about local rental properties will also increase your reach. You can also create boosted posts for small fees that will ensure people in the area see your properties.

Using Instagram, Twitter, and Pinterest can also help increase your potential leads. Gorgeous photos and catchy descriptions are best for these sites. Popular hashtags — like #Housing, #AffordableHousing, and #ApartmentForRent — and geotags will also help attract potential tenants on Instagram and Twitter.

YouTube

YouTube is a great way to creatively advertise your property. On your own channel, you can post slide-shows of photographs, creative videos showing what your property looks like and videos from you and your happiest tenants about why someone should rent from you.

Niche websites

There are hundreds of websites for specific groups of renters that could help you fill and vacancies. There are sites for <u>pet owners</u>, <u>college students</u>, <u>seniors</u> and people looking for <u>Section 8 affordable housing</u>. Some require registration, but most are free.

Next Steps

We know that was a lot of information — but you've made it through and are ready to go forth and succeed in posting the most appealing listings and attracting the best possible tenants.

QUICK RECAP ON WHAT YOU SHOULD KNOW

- Marketing your rental property online is the most effective, and cost-friendly way to attract potential tenants.
- Writing a short and sweet headline, and pairing it with a catchy and informative description, will ensure your listing stands out from thousands of other ones.
- Rental property management services, like Rentler, will help you create marketable listings that include the most important and appealing information, like property type, costs, perks, and more.
- Taking attractive, bright, and uncluttered photographs will send a powerful message to renters, and send a signal that you're a reliable landlord.
- Listing your property on Thursdays between April
 and May will increase your chances of filling a
 vacancy quickly and at the highest possible price.

- Give your listing the most possible attention by posting it on your professional website, crowdsourced listing sites like Craigslist, nice websites, and on social media to reach a wider audience.
- Attract the best possible tenants by using screening services, like the one offered by Rentler, and evaluating rental history, credit score, criminal history, and more.
- Your most valuable tool when marketing your property and selecting your tenants is your intuition as a business person don't be afraid to use it.

Now, you're ready: It's time to get your property online and rented as soon as possible!

Check back with <u>Rentler</u> for more tips, tricks, andadvice on how to make the most of your rental business.

