



HOW TO CHOOSE A

PROPERTY MANAGEMENT COMPANY

DISCUSS THE DETAILS

Before you decide on the perfect property manager, it's important to go over the nitty-gritty details.

How much will they charge for their services? How do they handle vacant properties? What are their maintenance policies? Do they have sufficient liability insurance? A thorough interview should get you the answers to your most important questions.

ASK FOR REFERRALS

Searching online for property managers can give you a sense of what's out there. Fellow investors, colleagues, brokers and realtors are all great resources along with your local real estate associations or landlord groups.

FOCUS ON CUSTOMER SERVICE

Be sure to ask about their customer service record with their current clients and their renters. If possible, see if you can speak with the tenants residing in the properties to see how quickly their concerns have been resolved, and ask for references from their current investor clients.

VERIFY THEIR CREDENTIALS

Many states require property managers to have a real estate license and some require them to carry a real estate broker's license as well. Check the U.S. Department of Housing & Urban Development (HUD) for the laws in your state.

CONSULT A LAWYER

This is a big decision, one that affects all areas of your real estate business, so it's definitely worthwhile to have your lawyer comb through a contract before it's a go.

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