



# Three Big Property Management Blunders to Avoid

## Introduction



*Terry O. Faulkner*  
[Terryofaulkner@gmail.com](mailto:Terryofaulkner@gmail.com)  
[www.terryofaulkner.com](http://www.terryofaulkner.com)

Community management is a complex job with lots of details and a diversity of clients. As property or community manager, you are accountable for all community operations. Your responsibilities include managing and coordinating people, activities, and resources to reach community goals and these are just the tip of the iceberg. You might also need to train assistant managers in the event of your absence -- and all of these tasks are important to maximize occupancy levels and maintain community values.

While this list is not exhaustive, you can keep your business running smoothly by avoiding these three common errors.

## Letting Tenants Fix Their Own Maintenance Problems or Hiring Unskilled Workers

It may seem like a good idea to allow tenants to fix maintenance problems themselves and then deduct the cost from rent. However, if tenants hurt themselves or do further damage to your property (and not reporting it), you might be liable for damages.

If cost is the real issue, hiring unskilled workers is definitely not a good idea. Yes, experts cost more money but you are paying for skills they have developed over years of practicing their craft. Expert fees will be higher initially, but you will avoid the need to re-do poorly finished work later on. Why not save money and pay the expert a little more upfront and skip doing the same work all over again? Find a trustworthy, licensed contractor or maintenance worker and stick with her.



## Not Regularly Inspecting Your Property

This one you don't need to hire someone else to do. Frequent inspections of unrented units help find problems before they happen and prevent tenants from encountering any problems while in the unit. This also includes following up on resident maintenance requests, responding to complaints or concerns, and being available for resident communication. These good faith practices will ensure current tenants regard you as a responsible and thorough manager. Simply put, preventative maintenance and 100% accountability will save you time and money in the long run.



## Not Screening Your Tenants

Asking the right questions to possible tenants can save you major headaches down the road. A thorough screening process involves asking questions about a possible tenant's current living situation, why they want to move, how long they've rented and about their estimated income. Knowing how many people, if any of them smokes and pets can save thousands of dollars in cleaning and upkeep.

Upon receipt of £..... by cash or bank transfer of the landlord as a non refundable holding deposit.  
Term of tenancy .....

Property reserved .....

Name .....

Address .....

Telephone number ..... /.....

Email .....

Agreed move in

It would also be helpful to know if they would be willing to sign a one year lease agreement or if they can afford to pay the security deposit for X amount at lease signing. The best part about this interview process is that it can be done over the phone. There is no need to meet them face to face and can save both you and your potential tenants' time.

## Takeaways

If you're in it for the long haul and want to see your properties turn a profit year after year, avoid these three blunders at the beginning. You've worked hard to get where you are, work a little bit harder up front and enjoy your peace of mind, knowing you've done your due diligence and kept good faith.

## Notes

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