

PROPERTY RENTALS CHECKLIST: WHAT YOU NEED TO DO

Once you have all your information and are ready to move forward, a checklist is an important tool to have. It is easy to become overwhelmed in starting a new business endeavor – especially one as potentially profitable as this one – so having a step-by-step checklist is essential.

If you are successful – you never know – you may find a nice family who wants your space for the whole summer, every year.

Since this is a business endeavor, you will need to treat it as one by taking all the necessary steps to ensure a smooth transaction for both yourself and your guests.

Check Your Insurance Products

- If you own a home, then of course you have homeowner's insurance. However, did you know that as a landlord you could purchase rental property insurance? You may want to look into this and purchase landlord's insurance.
- Check with your mortgage company to see if there are any stipulations that you need to know about when renting out your home.
- Check with your existing homeowner's insurance policy to find out all the details about using your property for a rental space.

Check into the Site's Guarantee Policy

- While chances are that you will not have any type of situation, it is always best for you to have necessary information. Check the site's guarantee policy and become familiar with it.
- Discover what the guarantee policy covers.
- Discover what the guarantee policy does not cover. Some guarantees will not take responsibility for such things as pets.

Speak to Your Accountant

- Set up an appointment with your accountant.
- Have a list of questions ready.
- Be sure to ask all pertinent questions, gather important information, and have a clear understanding of what benefits you can reap and what write-offs you can claim as a renter. Have him/her highlight all the benefits of using your property as a rental.

Converse with Your Attorney

- Set up an appointment with your attorney.

- Have a list of questions ready to ask.
- Ask pertinent questions and gather important information. Have him/her highlight all the benefits of using your property as a rental.

Create a Persona for Your Potential Guests

- Take some time to create a list of what your desired guests will be like.
- Consider where you are flexible. Having a guest with a pet may be fine for you.
- Consider deal breakers. You may not want smokers under any circumstances.
- Include what their verification should look like for you to enjoy maximum profit in an ongoing mutually beneficial guest/host relationship.

Get a Professional Maintenance Evaluation

- Before renting out your home, call a professional to come evaluate the home.
- Meet with the professional and discuss any areas such as electrical or plumbing that need attention or repair.
- Make any necessary repairs.
- Create a folder with repairs that were made with date for your records.
- Check all light bulbs and replace if necessary.
- Note that as a homeowner, you would do for your safety and wellbeing, anyway. Making repairs and having maintenance checks are all part of everyday homeownership.

Organize Your Home

- Clear out any clutter from your rooms/garage/and yard.
- Have things where they should be and are visible such as cleaning products, linens if appropriate, kitchenware, etc.
- Remove any personal and valuable content from your home
- Do not leave cash or jewelry around; secure all personal items.
- Make certain that things like carpeting and rugs are securely in place for safety.
- If you have a wood burning stove, fireplace, or Jacuzzi, make certain to leave a specific set of instructions for your guests.

Clean Your Rental Home

- Clean bathrooms so that they are sparkling ready for your guests
- Dust and vacuum all other rooms

- Mop floors
- Keep your kitchen tidy, clean and clear of clutter
- Don't be afraid to leave a few personal touches if you wish such as some wildflowers or throw pillows and couch blankets.
- Make sure that the walkways to your home are clear and free of debris
- Pretty up your garden, if you have one, by getting rid of leaves and twigs from the winter season if applicable.
- Consider giving your space a clean fresh coat of paint. Neutral colors are always inviting and appealing to guests.

It's Time to Sign Up as a Host

- Once you have done all the prep work, the rest is easy. You won't have to do all of this work – just some follow up and a little bit of ongoing maintenance here and there.
- Sign up for an account on a site such as Airbnb and fill out the pertinent information such as geographical information and how many rooms, etc.
- Be specific in your description. Write about the charm and the attraction of renting your space.
- List all the benefits. It is important to list all the benefits of your space for your guests. The more benefits you list, the less time your space will be vacant.
- Be descriptive. Describe the surrounding areas, what's charming and appealing about the area, why anyone would want to stay there.
- List the amenities you are offering. Do you have a home that provides green living, is there a wood burning or fireplace? Is there a surround sound system for movie and/or music pleasure?

Know Your Availability and Set Your Rates

- Only you know when your property is available so it is important beforehand to set a schedule and stick to it. If you intend to rent your space out the entire summer or just for the month of July – you need to know your schedule beforehand and stick to it.
- Do your research to see how your property compares to other properties in the area. Decide which rates you are comfortable with. Then set your rates, as you like.
- Select the method of payment that you prefer such as wire transfer, PayPal, Western Union or direct deposit.
- Go over all pertinent information about refunding guests so that you are aware and informed and know what to expect if the situation arises.

Take Some Great Photos

- Choose whether to take your own photos or have the site take photos from a professional photographer on your behalf. Some hosts are eligible for free photographs

with a verification seal. Having professional photographs can make a difference on your bottom line.

- Post your pictures and your descriptions of your property.

Get Ready to Correspond with Guests

- Begin to review your guest's requests for reservations
- Choose the best fit for your space. Start accepting those bookings.

Be the Host with the Most

- Prepare your space for your guest; put the finishing touches
- Communicate with your guests on when, where and how to meet
- Meet your guests; exchange keys; offer advice and tips on what's so great about your neighborhood.
- Leave some brochures on sights to see and things to do on your coffee table.
- Arrange for key exchange upon departure.
- Let your guests know that you are available for questions and give them a sense of safety and security knowing that you intend to be the best host possible.
- If you have a good experience, don't forget to post it on the site. Don't forget that if you give your guests a wonderful experience, chances are they will recommend you to a friend, family member, or co-workers. And, you never know, they may return as well.

Take it Home

Now that you have all this preliminary work under your belt, the good news is that it gets easier and easier to take it home. Once all your preliminary paperwork is complete and your home is up and running, it's simply now a matter of sitting back and enjoying the profits of your endeavor.



**PLR
CONTENT
SOURCE**

**Your Source For High Quality Private Label Rights Content
That You Can Actually Afford and Profit From
www.PLRContentSource.com**