

# **RENTAL PROPERTY INVESTMENT STRATEGIES**

**PRS Property Management believes in assisting the investor to make a well informed decision on which type, size and location of property to purchase. When the right property is purchased, the investor, the tenant and the property manager all benefit from lower vacancies, better tenants and less lease violations for the management company to enforce.**

- **3 or 4 bedroom “cookie cutter homes”, not custom or add-on properties.**
- **2 to 2.5 baths (stay away from the 1 or 1.5 bath older homes as showers or shower/tubs are in, tub-only baths are out).**
- **2 car garages over 1-2 car carport (No converted or enclosed parking to increase livable square footage) Remember, covered parking is important in our desert heat.**
- **LOCATION! The old axiom of location, location, location should still be an important factor in considering a properties potential. We are having great rental success with properties that are located in our East Valley service areas.**
- **Pool properties do not make the best rental investment due higher maintenance costs, increased liability and the need to incur the extra expense of chemical and/or cleaning services.**
- **Take into consideration the surrounding properties as a neighbor who does not care for his yard or house will turn away potential tenants and there is nothing that can be done to correct it.**
- **Block fences over wood fenced rear yards.**
- **Tile roofs over shingles when the price range permits**
- **Low maintenance, automatically watered shrubs and grass. Keep the amount of grass to a minimum, preferably with all desert in the front and a small amount in the back. With the on-going drought and the escalating cost of water, Tenants are not interested in paying to maintain a large, overly landscaped yard.**
- **Avoid properties that face, back-on or abut busy streets. Noise and safety are of prime concern to tenants, particularly those with children.**
- **Avoid fixer-uppers unless you have the skill, knowledge and money to bring the property to minimum standards (see other handout for our recommended minimum standards on rental properties). Minor repairs such as painting, flooring, window coverings, landscaping and cleaning can be accomplished easily and PRS can arrange bids from our many preferred vendors.**

**We want all our Clients to make well informed decisions on rental home purchases and our staff will gladly assist with property reviews. With over 30 years in residential single family home management, we have the experience to make your investment choices easier.**