



Office: 919-782-7827

Email: Info@4sale4rent.com

Mistakes Made by Owner-Managers

Offered by

**The Real Estate People
Raleigh, NC**

www.TheRealEstatePeopleNC.com

Some expensive mistakes made by Owner-Managers are described below.

- An Owner called asking for help collecting rent from a Tenant. The tenant was not paying rent timely and owed a large sum of money. The Owner and Tenant verbally agreed on a payment plan so the Tenant could catch up. The Tenant was neither adhering to the Verbal Payment Terms nor the Lease Payment Terms. The Owner made two costly mistakes. One of the mistakes resulted in the Owner losing a large sum of money. The other mistake resulted in the Tenant legally not owing the past due rent.
- An Owner was at wits end trying to collect rent from a Tenant and called us for help. The tenant was not paying rent and the Owner wanted the Tenant to pay the full amount due or move out. Following North Carolina General Statutes for Eviction it took about 30 days to eject the Tenant from the Home. The Tenant left the home full of trash, broken furniture, clothes, dirt and other undesirable items. The time and cost to haul off the trash and clean the home added delays and more losses to the Owners bottom line.
- An Owner let a Friend rent their Rental Home. The Friend moved in. No Lease. No deposit. The Friend began paying rent later and later each month until finally the Friend was past due by a substantial amount of money. While it's hard to say no to a Friend it is often not a good business decision. It is never good business to rent a home with only a verbal agreement.
- An Owner had a property listed for rent. The owner didn't understand why the home had been on the market for so long. The price seemed right and the home was tastefully cleaned. The home got a good number of persons looking at it so why wasn't it rented? Tenants expect a home to be furnished with a refrigerator. The space where the Refrigerator sat was empty, implying that a Refrigerator was not going to be provided. One reason the home sat vacant for so long is because it seemed under-furnished to potential tenants.