

The New Landlord Starter Guide

The essentials for creating a professional, organized rental experience.

Being a landlord is a business relationship built around a home.

Strong rental ownership requires more than collecting rent. Clear standards, consistent documentation, responsive maintenance, and respectful communication help protect the investment and create a better resident experience.

1. Know Your Numbers

Before leasing, understand your expected rent, recurring expenses, reserves, vacancy assumptions, and management costs. A rental can perform well over time and still have months with large repairs or turnover expenses.

2. Set Clear Rental Criteria

Create consistent written screening standards before applications arrive. Screening commonly considers factors such as income, credit, rental history, and other lawful criteria. Apply standards consistently and follow applicable fair housing and consumer-reporting requirements.

3. Use a Strong Lease

Your lease should clearly address rent, due dates, fees, utilities, maintenance responsibilities, pets, occupancy, access, property rules, and other expectations. Use current forms appropriate to your property and jurisdiction.

4. Document the Property

Complete a detailed move-in condition process with photos or other documentation. Keep organized records of leases, notices, repairs, payments, inspections, invoices, and important communication.

5. Have a Maintenance System

- Give residents a clear way to report repair needs.
- Separate routine requests from true emergencies.
- Use qualified, insured vendors when appropriate.
- Track approvals, invoices, communication, and completion.
- Address problems promptly before small issues become larger ones.

6. Communicate Professionally

Set expectations for how and when residents should contact you. Keep communication respectful, documented, and focused on the lease and property. Consistency matters - especially when enforcing rules or addressing late payments.

7. Plan for Inspections & Renewals

Build a schedule for appropriate property inspections, lease-expiration review, market-rent analysis, renewal decisions, and preventative maintenance. Do not wait until the lease expires to decide what comes next.

8. Know When to Get Help

Property managers, attorneys, CPAs, insurance professionals, real estate agents, and qualified vendors each serve different roles. Knowing when a situation needs specialized guidance can protect both you and the property.

Your landlord starter list

- Rental pricing reviewed
- Screening process established
- Lease documents ready
- Maintenance plan established
- Accounting system ready
- Communication process established
- Inspection/renewal calendar created
- Emergency contacts identified

This guide provides general educational information and is not legal, tax, insurance, lending, or accounting advice.