

Landlords

GUIDE



FOLEYS REALTY

-REAL ESTATE TEAM-

Rental Process

5 Step Process



PREPARATION

Check out our website and make sure our style matches yours.
Meet with an Agent and review the property overview and goals
Analyze any necessary repairs, clean thoroughly, and prepare to rent.

1

DETERMINE PRICE

Consider factors such as location, property size, amenities, and current market conditions to set an attractive rental rate.

2

ADVERTISING

Utilize various marketing channels to promote the rental property.
This may include online listings on real estate websites, social media platforms, and local classifieds.

3

SHOWINGS & SCREENINGS

Host private showings and open houses.
Conduct thorough background and credit checks, verify employment and income, and contact previous landlords for references.

4

LEASE AGREEMENT

Prepare a comprehensive lease agreement that clearly outlines the terms and conditions of the tenancy.

5

Preparation

SPEAK WITH AN AGENT

Discuss the property's features, size, amenities, & location. Determine the property's condition and create a property and marketing plan.

MAINTENANCE & CURB APPEAL

Apply fresh paint, fix leaky faucets, repair damaged walls, replace broken light fixtures, and ensure all appliances are in working order. Repair any visible exterior damages.

UTILITIES & SAFETY MEASURES

Check that heating, cooling, plumbing, and electrical systems are in good working order. Install smoke detectors on every floor, test carbon monoxide detectors, and inspect fire extinguishers.

DETAILED PROPERTY INVENTORY

Create a detailed inventory of the property's condition, including photographs. This will serve as a reference point for future inspections and ensure both you and your tenants have a clear understanding of the property's condition at the start of the tenancy.

MOVE-IN READY

Prepare for showings and prospective renters!

Setting the Price

Setting the right rental price for your investment property is a critical step in attracting tenants and maximizing your rental income.

To determine the optimal rental price, we conduct thorough market research by analyzing similar properties in your area and take into account factors such as property size, location, amenities, and current market conditions.



We calculate an estimated rental price by comparing the average rental price per square foot in your area and multiplying it by the total square footage of your property.

Adjusting the price based on unique features or differences from comparable properties. By setting a competitive rental price, you increase your chances of attracting qualified tenants and optimizing your rental revenue.

Advertising

01

HIGH-QUALITY VISUALS

We provide professional photography & use a high-resolution camera to capture appealing photos of the property's interior & exterior

02

COMPELLING DESCRIPTIONS

Highlight key features, amenities, & the property's location advantages. Using descriptive language to create a connection

03

ONLINE LISTING OPTIMIZATION

Listing on apartment rental websites. Optimizing search results by utilizing relevant keywords in your listing descriptions to improve search engine rankings.

04

TARGETED MARKETING

Utilize social media platforms, such as Facebook or Instagram, to create targeted ads that reach potential tenants in specific geographic areas or with specific interests.

By implementing these strategies, we can effectively advertise your rental property, attract a larger pool of potential tenants, and increase the likelihood of finding the right tenant for your property quickly.



Showing & Screening

Showing the property to prospective tenants and conducting thorough screenings are essential steps in finding the right tenant for your rental property.

Our agents highlight the property's key features and address any questions or concerns potential tenants may have.

Once interested parties show interest, we conduct a comprehensive screening process that includes background checks, credit checks, employment verification, and contacting references.

This screening helps ensure that you select tenants who have a history of responsible tenancy and can meet the financial obligations of the lease agreement.

When showing the property, ensure it is clean, well-maintained, and presentable.

By showing the property professionally and conducting thorough screenings, you increase the chances of finding reliable and qualified tenants who will care for your property.

Showing &
Screening:
Finding the
Perfect Fit for
Your Rental
Property



THE CLOSING PROCESS

Tenant Application

Application Forms

- We provide easy access to our application via our website.
- We provide a clear description of what is required.
- We ensure that all required fields are completed and all documentation is accurate and complete.

Rental Criteria

- Clearly communicate your rental criteria to potential tenants.
- Outline the qualifications they must meet to be considered for the property, such as income requirements, credit score thresholds..

Required Documentation

- We follow a Foley's standard procedure from all applicants
- Requiring proof of identity, income, and credit checks.
- We explain that you will be conducting background and credit checks as part of the application process.

Security Deposit

- Specify the security fee amount, and explain the purpose of the deposit.
- Inform the tenant under what conditions the security deposit is refundable or non-refundable, and provide instructions on payment.

Processing & Privacy

- Provide a realistic timeframe and explain that thorough screenings take time to ensure a fair and accurate evaluation of each applicant.
- Assure applicants that their personal information will be treated with the utmost privacy and confidentiality.
- Explain how their information will be used solely for the purpose of assessing their application and will not be shared with unauthorized parties

Lease Agreement Preparation & Signing

Preparing and signing a comprehensive lease agreement is a crucial step in establishing a clear understanding between landlords and tenants. When preparing the lease agreement, it's essential to include important details such as the lease term, rental amount, payment due dates, security deposit requirements, pet policies, maintenance responsibilities, and any additional rules or regulations specific to the property.



Clearly outline the rights and responsibilities of both parties to avoid potential conflicts later on. Once the lease agreement is prepared, schedule a meeting with the tenant to review and explain the terms thoroughly.

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NYC Regulations & Landlord-Tenant Laws

NYC Rent Laws

Changes to New York State rent laws, recently passed by lawmakers in Albany, making it harder for landlords to evict any tenant.

These laws are enforced by the New York State Division of Housing and Community Renewal (DHCR). DHCR is the State's affordable housing agency.

As of June 14, 2019, there are new laws protecting tenants in New York State. The new rent laws are permanent unless the legislature amends, repeals, or terminates them. Learn more about the new tenant protection laws from the **NYC Mayor's Office to Protect Tenants**.

The ABC's of Housing

The ABCs of Housing is HPD's guide to housing rules and regulations for owners and tenants.

Owners and tenants have legal responsibilities to each other. HPD is one of many city and state agencies that enforce those responsibilities.

This booklet is designed to help owners and tenants gain an understanding of the rules and regulations affecting housing, and to provide information about how to receive assistance. Inside the guide you will find information about owners' and tenants' rights and responsibilities.

Management Services



Tenant Screening & Placement

Involves advertising the property, conducting thorough background and credit checks, verifying employment and income, and contacting references.

Rent Collection

Establish efficient rent payment processes, track rental income, and enforce late payment penalties if necessary

Maintenance & Repairs

Coordinate routine maintenance tasks, handle emergency repairs, and conduct regular property inspections to identify any issues.

MEET THE *Team*

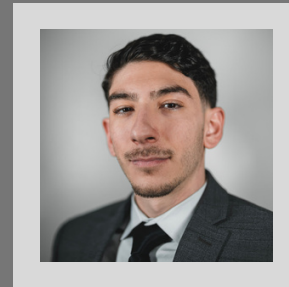


TIMOTHY FOLEY REAL ESTATE BROKER

Mr. Foley specializes in Real Estate Investment properties and property management of Investment assets for his clients. He has sold listings in Manhattan including buildings, restaurants, delis and supermarkets. In Staten Island, Tim has great experience and knowledge of sales including town-homes, co-ops, condos, and multifamily homes.

VINCENT SCULLARI TRANSACTION COORDINATOR

Vincent is a real estate transaction coordinator, he provides essential administrative support to ensure smooth transactions. Passionate about real estate, he is ready to help you get through the process, whether buying, or selling. He is smart and friendly and has the skills to assist you in finding your next home.



CHRIS VAN OOOY BUYERS AGENT

Meet Christian van Ooy, a Staten Island resident and NYC real estate agent renowned for his friendly and ambitious approach. Specializing in properties across the five boroughs, Christian goes above and beyond to ensure a smooth real estate experience.



SUZANNE GREEN RELOCATION SPECIALIST

Suzanne has been awarded the prestigious NJAR Circle of Excellence Award for excelling in sales for the past 17 years, she was awarded the highest sales award given, the NJAR Platinum Sales Award as well as holds the Designation of GRI & CNE branding Suzanne as a Negotiations & Sales expert. Suzanne is an licensed Realtor in both New Jersey & New York.

