

## **Becoming a Landlord in Charlottesville: 3 Tips for Profitability**

Anyone who has ever thought about becoming a landlord in Charlottesville has probably been attracted by its distinct advantages as an investment. Owning a property that appreciates in value at the same time it generates cash flow is a hands-on investment with obvious appeal. Yet that same “hands-on” factor can cause second thoughts: the very phrase “*becoming a landlord*” can inhibit busy would-be Charlottesville investors who aren’t eager to enroll in a second or third career.

In reality, becoming one of Charlottesville’s next landlords is considerably less daunting than it might appear. The “Forbes Real Estate Council” recently offered some choice observations on that score.

The Council is an assembly of seasoned high-end professionals whose commentaries appear on the heavily trafficked *Forbes* site. Their ideas frequently make good reading—especially when they manage to distill million-dollar wisdom down into a few major guiding principles. For Charlottesville investors grappling with the idea of becoming a landlord, real estate management software CEO Nathan Miller recently offered his distillation of the top ways to maximize real estate investment profits. There were three:

1. Tenant screening is the Number One priority. Quality tenant background and credit screening services cost as little as \$15.
2. Have your tenants pay rent online.
3. Require standard routine maintenance be performed by a licensed professional (or DIY if you are qualified)—don’t delegate to tenants.

For Charlottesville landlords, following these simple practices are actually methods to help avoid the most common cash flow siphons.

The first rule tends to minimize vacancies and deadbeat tenants.

The second guideline is derived from proven statistics that show online payers are more punctual with their payments—and less likely to resent the emotional toll extracted by writing out those big checks by hand.

The third capitalizes on basic human nature. Even the best tenants can “forget to change the air filters or clean out the dryer trap”—or any number of other routine tasks that homeowners know will prevent expensive breakdowns. Plus, don’t you want someone advocating for your best interest (you are cutting them a check after all) looking over the place every once and a while?

Becoming a successful Charlottesville landlord may not be quite as simple as just following Miller’s rules—but the three do embody the kind of cut-to-the-chase mindset that seems to go with profitability in any business endeavor. And right now, Charlottesville’s opportunities are here and waiting—call me for a look!



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**SETH BATTON**

REALTOR, ABR®, e-PRO®, GREEN®

Born and raised in the Shenandoah Valley of Central Virginia, I love everything outdoors. Most of my free time is spent hiking, rock climbing, playing water sports, or cooking out on the back deck with friends. As a child, my parents built me with the core values of a southern gentleman. Trust starts with honesty and honesty builds integrity. I'm a technology guru! One of my favorite hobbies is restoring old homes in depressed neighborhoods to meet the needs of our generation today. My mission is to build a career worth having, a business worth owning, and a life worth living.

I'm an Accredited Buyer's Representative (ABR) with the National Association of Realtors. Which means I have extensive training to help walk you through the home buying process from start to finish. From lenders and home inspectors to mortgage agents and closing companies, together we will find the best home for your family's needs!

As an e-PRO®, I can show your home to over 500 million visitors today. And you don't even need to vacuum! Curb appeal isn't just about looking good from the street. It's about looking good from the digital highway!

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