

# THE PROCESS

**GOAL:** **Becoming a Landlord** with Next Move Real Estate Group Powered By REAL Broker, LLC

## DECIDE IF RENTING IS RIGHT FOR YOU

- Assess if renting out your home aligns with your financial goals.
  - Consider factors like mortgage payments, potential rental income, and tax implications.
- 💡 Realtor Role: Provide a rental market analysis to determine fair market rent and profitability.

## PREPARE YOUR HOME FOR TENANTS

- Make necessary repairs and updates to attract quality renters.
  - Ensure the home meets safety codes and is rent-ready.
- 💡 Realtor Role: Offer guidance on cost-effective improvements and recommend trusted contractors.

## DETERMINE RENTAL TERMS & PRICING

- Set monthly rent based on market trends.
  - Decide on lease length, security deposit, and pet policies.
- 💡 Realtor Role: Assist in pricing strategy based on comparable rental properties in the area.

## MARKET THE PROPERTY & FIND TENANTS

- List your property on rental platforms, social media, and MLS.
  - Schedule showings and screen tenants carefully.
- 💡 Realtor Role: Handle marketing, showings, and tenant screening (credit/background checks).

## LEASE AGREEMENT & LEGAL CONSIDERATIONS

- Draft a strong lease agreement covering all terms and conditions.
  - Understand local landlord-tenant laws to protect yourself.
- 💡 Realtor Role: Provide standard lease templates and ensure compliance with local rental laws.

## TENANT MOVE-IN & PROPERTY MANAGEMENT

- Conduct a move-in inspection and document the home's condition.
  - Set up rent collection and maintenance request systems.
- 💡 Realtor Role: Connect you with property managers if you prefer a hands-off approach.

## ONGOING RESPONSIBILITIES AS A LANDLORD

1. ☐ **Maintain the property**
  2. ☐ **Handle repairs**
  3. ☐ **Renew leases as needed.**
- 💡 Realtor Role: Provide market updates to adjust rent pricing and assess when to sell or expand your portfolio.