

The Benefits of
Having
Stokley Properties
Manage Your
Investment
Property!

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Introduction

With the rental market in San Francisco pricing people out of housing in the city, more and more tenants are looking for homes in areas such as Walnut Creek. This is excellent news for investors and rental property owners in the local area. We have seen impressive gains in the quality of tenants and the rental prices they are willing to pay.

If you have a rental property that's in good condition, you have the potential to do well as a landlord in and around Walnut Creek. Even with an excellent rental market, taking on the responsibilities of a rental property can be challenging and overwhelming. That's why we're providing this guide. At Stokley Properties, we have a lot of experience in the local rental market, and we're good at helping landlords take care of their homes.

Many landlords consider managing their own homes instead of working with a professional property manager. In this book, we're going to show you what kinds of time, knowledge and resources you'll need in order to be a self-managing landlord. If it sounds like more than you'd like to take on, we're also going to give you a few excellent reasons for why working with a company like ours can be a huge benefit to your investment and the return you're able to earn on it.

Maybe you've found yourself with a property, or you're moving out of the area and you're not sure if you should

sell your home or keep the asset and rent it out. We can help you make that decision too.

Walnut Creek landlords have a lot of questions, and we'll start answering those in this book. We'll explain why a move in inspection is so important and what you can expect from a property manager.

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Chapter 1 Why Professional Management is Smart

Landlords often spend a lot of time wondering whether it's a good idea to hire a professional property management company for their rental property. Many experienced investors will tell you that it's a smart thing to do.



For the video, go to <https://youtu.be/2JToO9zP5XA>

Experience and Expertise

Property management is a serious business and it will benefit your property to have it managed by someone who takes the industry seriously. This is what property managers do every single day, and we have an interest in doing a good job for our clients.

Your property manager will stay on top of rules and regulations that change every year regarding tenants' rights and rental properties. When you work with a property management company like ours that belongs to the National Association of Residential Property Managers (NARPM), you know you're getting an industry leader. This organization works hard to keep property managers educated and informed on the rental property rules and regulations.

Software and Technology

Property managers will also have excellent software that provides accurate income and expense reports for you every month. This is especially helpful at the end of the year, when you're filing your taxes. You can expect all the information you need in a format that makes it easy for you to send to your tax advisor. Property managers will take advantage of the latest technology and put it to good use for your benefit.

Protecting Your Investment

Property managers do a thorough job of protecting your property. We care about what's going on at your rental, and we know the right things to do and not to do with your property and the tenants we've placed there.

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Chapter 2 DIY versus Professional Management

Many property owners ask why they need a property management company at all. They imagine that it's easy enough to take care of everything on their own. Some landlords are able to successfully manage their own properties, but they quickly realize that it takes a lot of time and requires a lot of specialized knowledge. There are several good reasons to use a professional property manager, and you'll see those benefits with your home almost immediately.



For the video, go to <https://youtu.be/wqUyvi04pnA>

Legal Protection

The first and possibly most important reason that you should use a professional property manager is the legal implications. The laws pertaining to property management, renters' rights, fair housing and discrimination are complex and they are constantly changing.

A property manager is able to stay up to date on the legal requirements of renting out property. We take classes, attend conferences and consult with real estate attorneys, brokers and others who are experts in the field. Unless you have time to become a legal expert, a professional property manager can really help you.

Financial Protection

Property managers also protect your financial interests. There is a lot more to managing a property than buying the house, getting a tenant moved in and collecting the rent.

You have to be prepared to act immediately when your renter isn't paying on time. There is a specific procedure to follow when you have to use the court system in order to get the rent you are owed, and if the tenants really fall behind in paying their rent, the eviction process may be inevitable. A property manager can stay on top of that for you and make sure you get the rent you are due.

Property Protection

Handling maintenance issues is another benefit to using a property manager. If you are thinking about doing it yourself, you have to be prepared for phone calls and emergencies in the middle of the night, over your weekends and on holidays. You have to be quick and responsive; don't let squeaky doors and leaky faucets sit.

A property manager is equipped to respond immediately, which shows the tenant that you care about the property

and about their safety and comfort. Psychologically, they will be willing to take better care of the property and pay rent on time when they know you are holding up your end of the deal.

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Chapter 3 Do You Want to Rent or Sell?

Property owners are frequently asking whether they should sell or rent their homes. While the real estate market overall is improving and property values are beginning to climb again, we always advise investors to keep their homes as rentals if they can. You'll find there are a lot of good financial reasons to hold onto that asset and not get rid of it.



For the video, go to <https://youtu.be/nXu9b1Tr-1Y>

A well managed property can bring an owner positive cash flow benefits. You'll get a steady rent check every month and you can count on a tenant paying most or all of your mortgage bills for you, which makes a rental property a very good investment.

You also get to keep the tax advantages of property ownership. You can deduct your expenses and interest when you keep your home as a rental.

One of the expenses you can deduct is the fee you pay your property manager. This means that any expenses you incur in maintaining that rental home will help you out at tax time. Also, you don't have to pay any capital gains taxes when you rent out your home, as you would if you sold that property. When you sell, you also have to absorb the other expenses involved in the sale, including repairs or upgrades to the property as well as the commissions for your real estate agent.

Sometimes, property owners think it's a better idea to sell because it takes too much time and work to care for a property when you're renting it out. If you continue to rent your home, use a professional property manager so you can minimize that time and effort. A good property manager will take care of all tenant related issues, and will also stay on top of the legal requirements of renting out the property. That includes fair housing laws, habitability issues and all required compliance.

Your property manager will protect you and your investment. You'll have someone to answer the maintenance calls and ensure rent is collected in a timely manner.

Take some time to get to know the sales and the rental market before you make a decision about what you'll do with your home.

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Chapter 4 Professional Inspections at Move In

There are a few important reasons for why you need a professional inspection of your rental property prior to people moving in.



For the video, go to <https://youtu.be/ykgj6E31XJM>

Repairs and Maintenance

An inspection will alert you to any repairs or maintenance work that need to be done. When the property is in excellent shape, it makes you look good to your tenants.

People moving into a new home want a place that is clean and functional. Your inspection is an opportunity to make sure all the appliances are working and that the plumbing and electrical systems are performing the way they should. You don't want your tenants to have problems the first night they're living there. It's much better to spend the time resolving any potential problems up front.

Documenting Condition

After your tenants have lived in the home for a year or longer, you want to get it back from them in the same condition that they received it. An inspection prior to move in will help you document the condition of the property. This will help you manage any security deposit disputes.

When you conduct inspections at the beginning of a tenancy and the end of a tenancy, you'll be able to explain why you kept any of the security deposit funds. You can demonstrate any damage or lack of care.

Setting Expectations

Inspecting the house before you rent it will show tenants what you are offering. It helps you to state the rules and expectations of the tenancy. This ensures there are no misunderstandings and everyone knows what they are moving into and how they are expected to maintain the property. Your tenants will know how you expect the place to look when they move out.

A professional inspection before your tenants move in can make a big difference in the success of the tenancy. It will protect you financially and also from any liability that might be present in the house. You'll avoid disagreements when the tenants move out and you have to make decisions about the security deposit.

If you're not sure how to conduct an inspection, or you don't know what to look for, contact a professional property manager. There's no reason to try and figure things out on your own. Professional managers have conducted thousands of inspections and they have great procedures for documenting and making improvements.

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Chapter 5 5 Reasons to Work with Stokley Properties

Stokley Properties has been in business for seven years, and today we are talking about some specific reasons for why you would work with our property management company. My wife and I have been in the real estate investment business for over 20 years. We are uniquely positioned to be able to bring all of our experience and expertise to you, the real estate investor.



For the video, go to <https://youtu.be/kzCWRS4BJWs>

Staff

The first good reason to work with us is that we have a full and experienced staff. At Stokley Properties, you will find qualified leasing agents, property managers and a

team of general contractors who are fully licensed and insured. This means that we are available for all your needs.

We can get your property where it needs to be in order to attract the best tenants and command the highest rents. Our staff is the best in the business. We have been working with the public in and around Contra Costa for five years and we pride ourselves on doing excellent work for you.

Technology

We use the latest technology available to property owners and real estate investors. This is important in allowing us to efficiently and expertly manage your property. We implement electronic systems that help us keep track of everything that goes on at your property and with your tenants.

Legal Knowledge

We stay up to date on all the latest laws. All of our staff members work hard to become familiar with the latest habitability laws, fair housing laws and anything pertaining to the landlord and tenant relationship. These laws can be complex, and they change all the time. We stay on top of those changes and we make sure everything we do on your behalf is in compliance with all necessary rules, regulations and legislation.

Lots of landlords make mistakes, especially when it comes to fair housing, and it's never any fun to get into legal trouble.

Professional Associations

At Stokley Properties, we are active members of the National Association of Residential Property Managers (NARPM). This membership holds us to very high

ethical standards and it also gives us the opportunity to attend conventions and meetings regularly. We are always educating ourselves, and we pass that knowledge along to our clients.

Professional Relationships

Our network is extensive. Referrals grow our business, and we have strong contacts in the real estate community. We are well known to real estate agents, brokers and real estate attorneys. These relationships give you access to all the information and expertise we need to properly manage your property.

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Conclusion

After reading “The Benefits of Having Stokley Properties Manage Your Investment Property,” you should be able to see why hiring a professional property manager will save you money and headaches. Hopefully, it has helped you decide whether to rent or sell your property and whether you want to manage on your own or work with a professional.

Many of the professionals at Stokley Properties have over 20 years of experience in the real estate field. We can help you with any aspect of your job as a landlord. In addition to helping you manage your property, we can talk to you about growing your investment portfolio and setting your financial goals.