

## Do You KNOW The Fair Market Rental Value Of Your Property?

Dear <property owner>,

When you purchase rental real estate, the first thing you need to decide is what you'll charge someone to occupy your property.

How will you come to that decision? Most people read the ads and see what homes or apartments of a similar size are renting for. But that really isn't going to tell you what you need to know.

Unless you've seen both the interior and exterior of the properties, you don't know how their condition and location compare to yours. And of course, condition and location play an important role in how much someone will pay.

Fair market rent will also depend upon a few other factors. Will you furnish the appliances or do they need to bring their own? Can they get cable TV? How about high speed Internet service? Will your tenants pay a separate fee for sewer, water, and garbage service, or will those be included in the rent? What kind of heat does your property have? What does it cost?

The result of not knowing the going rate for comparable properties is that owners simply have to guess, and hope for the best. And oddly enough, we've found that most property owners charge a lower rent than necessary.

When we take over the management of a rental property, we are generally able to raise the rents enough to more than cover our management fees. In addition, we've found that tenants who pay a little more are usually more responsible and keep the property in better condition than tenants who pay less.

If you'd like to explore how <name of firm> can help increase the cash flow on your rental property, give me a call at XXX-XXX-XXXX. I'll be happy to explain our service, our procedures and our fees.

Yours truly,

Signature

Name

Contact information

P.S. Fair market rents change in keeping with other economic trends. We stay on top of those trends and make adjustments accordingly.