

Best Practice for Success

Tenant Move Out? – Always rekey Exterior Entry Doors.

by Jeff Zank, ARM®, Realtor®, President Rancho Property Works LLC, Property Manager, Instructor, Consultant and Investor

This is a continuation of my series on best practice for success where I discuss best practices in residential property management. This one applies to risk management and move out expenses for owners.

If you manage a short-term rental or a hotel you will generally get all keys back when returned. And many of those keys are cards for hotels or some other electric system for entry / exit access. Easy to account for all keys and or terminate access for lost cards, etc. Not the same for long term rental homes / apartments as most all of those units are still keyed with a physical a key as most owners don't want the expense of electronic key systems with internet access, etc. While you may get physical keys and remotes back at move out it's hard to say if copies were made by the tenants. What happens if you don't rekey the exterior doors after they move out? Most likely noting! What if a stray unaccounted-for key is out there and you did not rekey and whoever has this key enters the home / apartment much to the surprise of the current tenant. Is it breaking and entering if they have a key? What if they harm the current tenant? This is risky for both owners and property managers for sure – any law suit would name both owner and property managers whom are certain to have their license in jeopardy as well as their respective checkbook. Owners and property managers really can't / shouldn't be cheap in areas like this as it's risky.

The best practice here is to rekey all exterior doors on move out for long term rentals. To save money there are physical keys systems out there where the keys can be changed w/o swapping out all hardware. This will rekey the locks so any old phantom keys will not work while saving the owner money on regular re-keys. The end result is the tenant and property manager are the only ones with keys resulting is safe tenancy and low risk for property managers and owners.

If you, your friends or family need a professional PM / Realtor® that knows how to manage homes and or apartments with low risk to owners, please contact me.