

Home and Apartment Make ready – Nothing like a Fresh coat of Paint

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 in residential property management. This one applies to the make ready process and painting.

Paint does not last forever, it can fade from the sunlight, chip or get normal wear and tear scrapes, etc. Some of this can be cleaned off with a wall cleaner called TSP. After 4-6 years it may just need re-painting as what's there is not looking to good after patching and any tenant attempts to cover holes, etc. Why repaint? It contributes to the property interior looking it's best resulting in higher rents and higher Net Operating income (NOI) for the property. I have several tips for repainting homes and apartments to share after years in the business: 1) patch the walls – fill holes and sand, try not to make a patch mark that's much bigger than original hole as this won't look good given the wall texturing; 2) for walls use the same color and sheen as before – this ensures one coat will cover the walls saving time and money; 3) Accent walls for additional pop - I like 2 accent walls, one in the living room and another in the master bedroom, use neutral current complementary colors that are not too dark or bright; 4) Trim – sometimes the trim, base boards, moldings and or doors look fine and can be cleaned, so clean them and don't re-paint, or repaint if needed; When it's all done the rental will look much better due to the new paint, you can market the property as freshly painted and will have an advantage over other properties that are not. And you will get higher NOI.

There's more! I leave behind for the new resident the left-over paint. With a disposable brush, etc. so when they move out, they can touch up any areas given the paint in the can is still good. If not, they know the details on the paint so they can buy something at their favorite home supply store that will match for any touch up needed at move out. Best practice is to give them what they need to do the touch up as it can save you time post move out and enable the resident to increase the chances of getting more of their deposit back post move out.

If you, your friends or family need a professional Property Manager / Realtor® that knows how to effectively do make readies for homes or apartments so they look great while adding to an owner NOI, please contact me.