



Updating to current standards during Make Ready's – Pro Tip from Sven

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

Thank you to Sven, he has been my sr. handy guy and specialty cleaner for both apartment and single-family home make readies for years. Sven is very good at not just performing make readies but at doing them with a level of detail that is cost

effective resulting in nice rent ready properties to current or better area standards. Here's another example of updating properties to current standards for low costs resulting in higher net operating income (NOI).

Sven likes to paint walls and trim white or of off-white colors as tenants generally like light to neutral colors. This also makes rooms look bigger and the space more open. He also likes to add an accent wall or two in the property – perhaps in the living room and or in the master bedroom. This is a complementary color that adds some pop to the look of the property. Examples include browns, tans, greys, etc. are all good so long as they don't make the rooms look dark or smaller. It costs no more money to get a can of paint in a different color and it adds to interior appeal!

Back in the 1980s cheap interior and exterior wood doors were popular and inexpensive to install in homes and apartments. They included gold hinges, knobs, etc. Fast forward 40+ years and those same doors are scuffed up and the hinges are dusty, partially painted over while the original knobs are failing as they have past their expected life span. This is a dated look and won't get you high NOI – so Sven likes to recommend the following. Paint all doors and trim with good quality paint after patching any nicks / dings. It may take two coats of paint but the home or apartment will look much brighter and modern as a result.

Then add to that new door hardware – knobs and hinges in either oil rubbed bronze or brushed nickel and you can really change the look and feel of the property to be more modern. In addition, Sven likes to replace all the light fixtures and drapery rods with good low-cost products that match the same color scheme. Sven never installs blinds as they are cheap and never last. Drapery rods allow tenants to personalize their homes by adding their own drapes. Or they can use what Sven installs which are a complementary color to the paint and interior hardware.

Some low-cost changes that match like this really updates rentals to current standards resulting in higher NOI for owners. Never again with all out-of-date white walls, wood doors and old home hardware that doesn't match or look modern. I find that most owners understand this and welcome the small increase in costs during make readies as this results in higher property NOI.

If you need a great property manager that has a great handy guy like Sven, call me.