

# Top 12 Questions to Ask When Hiring A Property Manager

- **How do you advertise and fill a rental vacancy?**

You will need to understand how they advertise listings and clarify how many other rental websites will advertise the property. Find out if they run a rental analysis, as this will determine the market value for the property.

- **What is your service area?**

Again, having a property management company that is far from your actual residence is a little counterproductive. Make it necessary to know each company's service area! Also, if you plan to purchase more properties in the same region, it'd be best to find a single capable company to manage all your rental properties.

- **Will I pay a property management fee if my property is vacant?**

You will need to know whether you are dealing with a flat-rate fee for when your property is vacant or not. If this doesn't work for you, let your candidate(s) know.

- **How do you determine a fair market rental rate?**

It's very important to know whether your PM will accurately price a rental property-owning rental real estate. Setting the price too high can mean your property sits vacant. Make sure to understand - How is the market rate determined and, what is the current market rate

- **How do you screen new tenants?**

Find out how your PM will handle tenant screening. Looking for a property manager who will ask the right questions during the screening process is key. Learning more about the company's screening process should help you rest easy.

- **How long, on average, does it take to fill vacancies?**

The average vacancy time after a property is ready to be rented should be about two to four weeks. Any longer than this suggests the property manager may be struggling to find tenants.

- **Do I have to be involved in the tenant selection process?**

As a property owner, you might want to be involved in the tenant selection, so it's best to ask the property manager. If you wish to be more hands-on, it would be best to inform your prospective property manager.

- **How do you handle tenant maintenance requests? What about emergencies?**

There should be a clear and effective way to handle maintenance requests. For example, we use a ticket system that ensures that any maintenance request receives an immediate response. Then, these requests are completed in the most efficient and effective way possible to keep your tenants happy.

- **How do you handle late rent payments?**

It's never a pleasant experience collecting overdue rentals. So you will want to find out how your prospecting PM would handle late payments and whether or not they will charge a late fee charge.

- **How will you handle evictions if needed?**

Should you need to evict a tenant, some companies will offer an eviction warranty for a small fee that will give you great coverage.

- **Do you require tenants to have renter's insurance?**

Lots of property managers don't require renter's insurance and this is a huge mistake. Make sure you find a property manager who does. This will cost you nothing, but it will protect you in case something goes wrong like a fire, flood, explosion, or the tenant's dog biting the neighbor kid.