

# COSTLY MISTAKES LANDLORDS SHOULD AVOID

## **Property Management Mistakes**

- **Not Screening Tenants Properly** – Inadequate background checks can lead to problem tenants.
- **Skipping a Written Lease Agreement** – Oral agreements are risky and hard to enforce.
- **Neglecting Regular Property Maintenance** – Minor issues can become major expenses.
- **Not Conducting Move-In/Move-Out Inspections** – Lacking documentation reduces your ability to claim damages.

## **Financial & Legal Oversights**

- **Setting Rent Too High or Too Low** – Both can lead to lost income.
- **Ignoring Local Laws and Regulations** – Violations can result in fines or lawsuits.
- **Mishandling Security Deposits** – Missteps can cost you in court.
- **Failing to Get Proper Insurance** – Homeowner's insurance isn't enough; landlord insurance is essential.

## **Operational Errors**

- **Delaying Eviction for Problem Tenants** – Waiting too long can cost thousands.
- **Doing Unqualified Repairs Yourself** – Poor repairs can worsen issues or violate codes.
- **Not Keeping Accurate Records** – Weak documentation can hurt you in disputes or audits.
- **Overlooking Property Taxes and Licensing** – Missed deadlines lead to penalties or legal issues.

## **Poor Communication and Tenant Relations**

- **Being Unreachable or Unresponsive** – Leads to tenant frustration and vacancy.
- **Not Respecting Privacy or Entry Laws** – Illegal entry can result in fines or lawsuits.
- **Inconsistent Rule Enforcement** – Opens the door to discrimination claims.