

Understanding INVESTMENT PROPERTIES

What to know if you're thinking of buying an investment property of your own.



LOCATION

The neighborhood should positively impact your home's value and attract tenants or tourists. Make sure the property can generate enough rent income to comfortably cover your mortgage, plus property taxes, repairs and HOA fees.



INSURANCE

Rental property insurance or landlord insurance covers property damage, lost rental income and protects against liability. A business owner's policy is common with vacation rentals, since you're basically running a mini hotel.



DOWN PAYMENT

Investment properties require a higher down payment if they're not owner-occupied. It's typically a 20% minimum, but it doesn't hurt to put 30% down if possible.



FINDING TENANTS

- ✓ Run a credit check
- ✓ Verify income
- ✓ Do a background check
- ✓ Require renters insurance
- ✓ Request references
- ✓ Consider a property manager to find and work with tenants.

VACATION RENTAL

PROS

- More upfront ROI
- Flexible pricing
- Personal use

CONS

- Require more management
- Inconsistent occupancy
- Local laws vary

LONG-TERM RENTAL

PROS

- Consistent income
- Easier to manage
- Tenant-paid utilities

CONS

- Longer commitment
- Takes time to find the right tenant

Using AirBnB or VRBO to rent your investment home?

Vacation rental regulations vary by city. Get familiar with your local laws before listing on any site.



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REASONS TO INVEST in Rental Property

Investment properties come with several benefits. Depending on your situation, here are a few you may enjoy.

Increase your wealth as the property value rises over time

Get certain tax deductions depending on your situation

Earn extra income from rental payments

Diversify your investment portfolio

Your tenant's rent helps cover the mortgage

A guaranteed vacation spot when your vacation rental is vacant

Contact me to find out what purchasing an investment property would look like for you!

Preferred Contractor:



Allen Saunders Construction

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Kitchens
Bathrooms
Full Remodels
Interior and Exterior Painting



"I have referred many of my clients to Allen Saunders Construction, always hearing about great results. I am happy to say I am also a client, for work on my personal home remodel with fantastic results. I HIGHLY recommend him and his crew!" ~ Rick McDowell