

# 9 STEPS TO TENANTING A VACANT PROPERTY FASTER

This is an extract from **25 Strategies to Grow your Rent Roll by Real Estate Agency Sales.**

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The most common time you are likely to lose a management is when it is vacant and you are looking to secure a tenant. It is vital that you are proactive during this period and simply placing an ad online and waiting in hope that the property is leased can lead to the loss of the management. Given that generally Landlords become itchy after 2-3 weeks and other agents may have been in contact with your owner by now, properties that have been on the market longer than 4 weeks are in jeopardy of being lost to a competitor.

- Other agents will have contacted the landlord from your advertising
- The Landlord will begin talking to other agents about their management
- The Landlord will be concerned about loss of income
- The loyalty and credibility you have built up will begin to diminish

**2 weeks is a long time for no enquiry. If you have not received any enquiry for 2 weeks you must take action!**

Therefore the following 8 steps to renting out a vacant property should always be implemented.

1. Price reduction. You must take serious action and it may include research, comparative properties and more data to convince the owner that the rental ask is too high.
2. Ensure a For Rent sign is located prominently at the property. There is no better free source of property marketing than a sign.
3. Change the listing on web portals and refresh it
4. Re-write the advertisement. Consider the wording and if it requires more urgency or descriptive text. Are the key benefits of the property clearly identified to any potential tenant.
5. Change or alternate the photo's. Highlight through the photos the key features of the property.
6. Arrange Professional photography. High quality photography makes such a difference.
7. Make it a feature property on your rentals list.
8. Make it a feature property in the office window display
9. Ensure the property is presented to the very best of its ability, focusing on its street appeal. Lawns should always be cut, gardens neat and tidy, no rubbish and Agent sign looking