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The weekly newsletter that ups your landlord game.

February 3, 2023

## COMMUNITY CONVERSATIONS

One of the things that keeps new landlords up at night is the turnover process.

Sometimes all you need to do is schedule a cleaning and replace a lightbulb to get the rental ready for the next tenant. Other times, there's a **lot** more work to do, leading to a hefty move-out statement with no security deposit refund.

## What's your average turnover cost, and what's the MOST you've charged tenants in their move-out statement for repairs and move-out costs?

My turnover cost is...

## IN THIS WEEK'S NEWSLETTER

Despite the cold weather, conversations around negotiating rent, tenant turnover costs, and a "mild" recession are heating up.

In this week's edition of TheKey, we offer resources to help you feel confident at the negotiating table, keep your rental units full even in low seasonality, and navigate the economy with advice from two Fannie Mae experts.

## FEATURED ARTICLE

# How to Negotiate Rent: Tips for Landlords

Rising monthly rent prices have been in the news for at least two years. Have you thought about what you'll say if a perfect potential tenant asks to negotiate rent costs?

Though your gut reaction may be **"NO!"**, take a moment to pause and dig deeper - your business may be better for it in the long run.

In this week's article, we'll walk you through what to do when negotiating rent, including:

- Researching comparable rental units in your area
- Checking your financials
- Considering upcoming vacancies
- Finding other incentives to offer

[Read More](#)

## LANDLORD SPOTLIGHT

**Last week's question:**

***Do you allow visitors in your rental, and what does your lease agreement say about how long they can stay?***

*"My guest policy states that a visitor can stay up to five consecutive days and four nights only. After that, each guest will be charged the same amount of rent as the tenant."*

**-Angela R.**

## LANDLORD LEARNING CENTER

## [What Are Rental History Reports?](#)


One of the best ways to protect your rental is to contact your applicant's previous landlords, which we collect on their rental history report as part of the tenant screening process.


## [Finding New Tenants When the Market is Slim](#)

If an open unit looms on the horizon and you're worried about finding a great tenant outside of seasonality, our tips can help!

### RENTAL INDUSTRY ROUNDUP

 [Q+A with Fannie Mae economists](#) Doug Duncan and Mark Palim

 HUD finds Missouri housing provider [liable for discriminating against family](#) with children

 After 12 months' consecutive decline, [U.S. builder confidence reverses](#) in December

### LET US KNOW

## What did you think of TheKey this week?

Hated

Neutral

Loved

This week's newsletter was crafted with care by Krista Reuther,  
Samantha Yadav, and Maureen Cousineau. Editing by:  
Jonathan Forisha.

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