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4 Do's and don't's for first time landlords

With the [height of rental season](#) rapidly approaching, New York City is set to see an exponential increase in [first time real estate investors](#) looking to rent their properties. According to Redfin, as a growing number of New Yorkers and 39% of prospective homebuyers nationwide consider renting their property, it's important to understand how to [maximize a property's appeal](#).

1. Make sure to enhance curb appeal

If a **property's exterior appears neglected**, it will directly impact the value, as potential tenants will conclude the building is poorly maintained. While keeping up with the landscaping is highly important, it's also good to keep other aspects such as the appearance of the sidewalk, awnings, entry level doors and windows in pristine condition.

2. Use lighter finishes to amplify space

In a real estate marketplace renowned for its limited space, it's crucial to make a space appear larger than it actually is. Using darker finishes negatively impacts a room by making it appear cramped and smaller. Instead, utilize lighter finishes, such as white or eggshell, to reflect light and lend the room a more spacious feel.

3. Leave units unfurnished

According to **STR**, extended stay hotels are increasing in popularity, with revenue per available room rising 5.7% last year alone and New York City has seen a decline in popularity of furnished units. Rooms that remain unfurnished tend to go faster than those that are, as most tenants will want to furnish their apartments if they stay over 6 months or a year.

The leasing pool for unfurnished apartments is also much larger.

4. Maximize space by repurposing underutilized rooms

As most New Yorkers tend to underuse rooms such as dining rooms, these become obsolete and underutilized space. By repurposing these unnecessary rooms as bedrooms, investors can appeal to a wider range of tenants, while increasing profits made from increased rental rates.

Photo by: [helveticaneue](#).



Written by Dylan Pichulik

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