

AUGUST RENTAL MARKET UPDATE



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Agenda

- Rental Market Update
- My Summer Experience
- Tips and Tricks

Average Rents have Dropped



- Average rent in Edmonton dropped between 10% and 15% from a five-year high in July 2014. (rentfaster.ca)
- High-end condos, premium apartments, and large rental buildings dropping between 15% and 20%
- More Incentives (Free rent, free cable, etc.)

My Summer Experience

- Higher turnover
- Tenants move when they can get more for their money
- First strategy is to keep good tenants
 - ▣ Contact them early
 - ▣ Offer to reduce to market rent

No Phone Calls?

- Improve your Ad
 - ▣ Retake/brighten photos



- Offer incentives
- Lower your rent



Arranging Showings

- Request text one hour before showing
 - ▣ No text, I will follow up
- Maximize exposure
 - ▣ Show whenever possible

EXPOSURE



Showing the property

- Arrive early, to open blinds
- Make sure current tenants are looking after lawn- if they are not, take care of it yourself

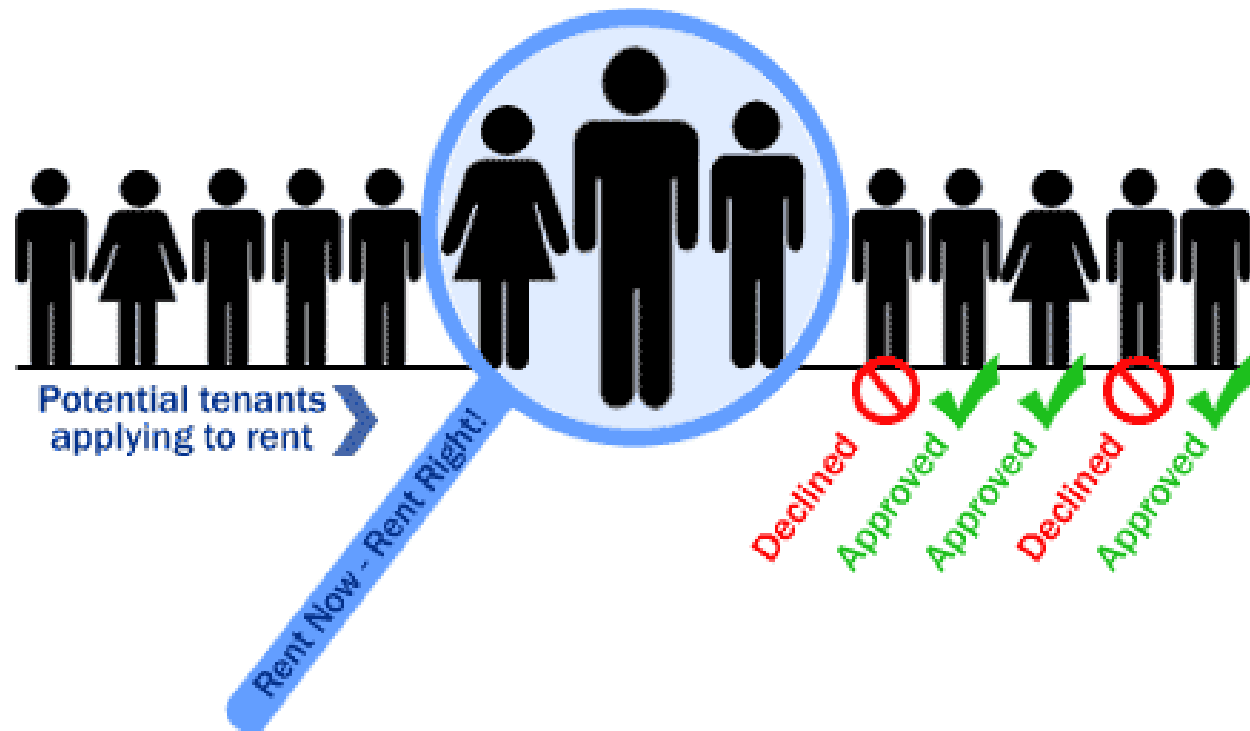


Interested?

- “I have a few more to look at, I’ll let you know by the end of the week.”- FOLLOW UP
- If you would like to rent to them, tell them!
- Let them know you will run their application immediately
- Secure the deposit ASAP

Screening Tenants

- Not changing my screening methods
- Still want high caliber tenants



Uh Oh! A Vacancy!

- Now is the time to update and repair
- Address those back burner projects- landscaping, painting, doors



Rent & Celebrate!

Another one rented until 2017!

Got Questions?

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