




RETENTION EQUALS GROWTH


BRAD LARSEN
Broker & Owner of RentWerx
MBA, RMP, MPM, CRMCC, TRLS, TRPM, GRI, CRS, ABR

The show that interviews some of the biggest and brightest stars in the Property Management Industry.
Hosted by Brad Larsen



WHO IS THIS GUY?




Owner & Broker of RentWerx Serving San Antonio & Austin

Manage 900 +/- Single Family Homes

Licensed Texas Real Estate Broker Since 2003

Full Time Real Estate Salesperson for 10+ Years





WHO IS THIS GUY?



Manage 15+ Licensed Realtors

Host of the Property Management Mastermind Podcast

Facebook Group: Property Management Mastermind

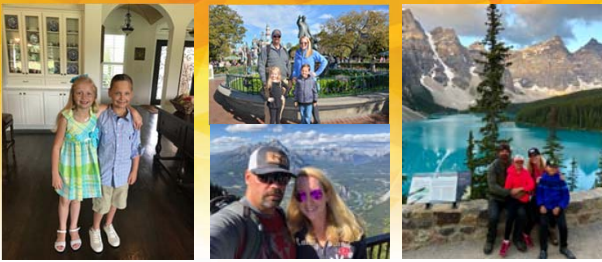
Founder of PMMCON www.PMMCON.com






SERVICE



 **Captain – US Army, Infantry**  




FAMILY 

 **WE KNOW LEAKAGE!** 

This Presentation is a Self Help Class for RentWerx

All Concepts Are a Constant Work In Progress

Owner Churn Has Been Historically Near 25+%



Retention Equals Growth **RENTWERX**



CONCEPT:
 Develop ways in your business to
STOP the leaking bucket by
 retaining the Clients, Customers,
 and Employees you already have!

NARPM

Where Does Leakage Occur? **RENTWERX**

EXISTING OWNERS & NEW MANAGEMENT AGREEMENTS

APPLICANTS & TENANTS

TEAM MEMBERS

OUTSIDE REALTORS

NARPM

Retention Equals Growth **RENTWERX**

WARNING:
 Before You Tune Me
 Out – This is
EVERYONE's Business!



NARPM

My Favorite Ideas 

www.BOMBBOMB.com

Just Recently Adopted After Years

Personalize and Humanize Video Messages

Integrated into Gmail and Outlook 

List of Uses for Video Messaging 

Initial Business Development	Move Out Reminder
Confirming Appointments	Mobile Walk Thru On Site
Thank You Messages	HOA Violations
Monday AM Updates	Lockbox Move In
New Lease Executed	Maintenance Concerns
Applicant Approval Message	Existing Owner Sales
Renewal Wake Up Call	Explaining Owner Statement

My Favorite Ideas 

Episode #72

Episode 72
Interview with Alicia Berruti
with Bomb Bomb



New Owner Business Development 

Starts With Lead Generation – Educational Selling

Developing a CRM Follow Up Plan

Automated Free Market Estimates

Get Great Marketing Materials 

FREE MARKET ESTIMATE

Additional Information Worksheet

RENTWERX

Included with this Free Market Estimate is information pertaining to your home, compiled through Multiple Listing Service. This data indicates what to expect when entering your home in regards to Rent, Days on Market, and rental activity in the area. While none of the properties are exactly like yours, they do provide a good reference source for a comparative market analysis.

For your benefit: We have included helpful resources to make finding a property manager simple and easy. At RentWerx, we believe in educating before selling, so please review the following information carefully, and find out why RentWerx is THE preferred FRM solution.

WHAT MAKES US DIFFERENT

Click Links Below for more information!

- Single Owner Point of Contact
- 21 Day Rental Guarantee
- 24/7 Maintenance Capabilities
- Extensive Tenant Screening
- Custom Lease Agreement Benefiting the Owner
- Annual Fee Guarantee
- Leasing Fee Guarantee
- Rent Protection
- Damage Assurance
- Eviction Assurance Guarantee
- Multiple Pricing Options to Choose

 PORTFOLIO MANAGER

INSTANT FREE MARKET ESTIMATE

6 PAGES OF INFORMATION

RENTWERX

ESTIMATE Form by San Antonio, TX, TX 78208

RENT ESTIMATE: \$1,200

COMMISSION SLIDER: 5%

EST PROPERTY VACANCY RATE: 2.5%

RENTAL ANALYSIS @RentWerx

RENTAL BENCHMARKS

Year	2017	2018	2019
Q1	\$1,100	\$1,150	\$1,200
Q2	\$1,150	\$1,200	\$1,250
Q3	\$1,200	\$1,250	\$1,300
Q4	\$1,250	\$1,300	\$1,350

DAYS ON MARKET VS VACANCY IN COUNTY

Month	Days on Market	Vacancy Rate
Jan	15	2.5%
Feb	18	2.5%
Mar	20	2.5%
Apr	22	2.5%
May	25	2.5%
Jun	28	2.5%
Jul	30	2.5%
Aug	32	2.5%
Sep	35	2.5%
Oct	38	2.5%
Nov	40	2.5%
Dec	42	2.5%

RENTAL SATURATION BENCHMARKS

Year	2017	2018	2019
Q1	15%	16%	17%
Q2	16%	17%	18%
Q3	17%	18%	19%
Q4	18%	19%	20%

 **Net Promotor Score** 

For Best Results – CALL YOUR CLIENTS!

Always Leave a Voicemail

Record the Results – Survey Monkey

EXAMPLE 1: Just Leased Owners Home

EXAMPLE 2: New Tenant Move In 30 Day 

 **New Owner Business Development** 

CRITICAL: Is The Owner HAPPY With the Marketing?

3) Weekly Updates: Email Metrics, Call for Follow Up

CRITICAL: Explain Other Marketing Strategies Weekly

4) At 90 Days on Market: Issue 30 Day Cancellation Notice 

 **New Owner Business Development** 

5) Get Creative: Other Ways You Can Make Connections?

6) Call When Home Rented - Ask For Referrals! (Regiment)

7) Gifts: Read Book GIFTOLGY

8) Ensure Your PM Service Is As Good As Your Biz Dev 

Owners – Get Your Home Rented!

One of the smartest ways a home owner goes through while owning their home is the vacancy. At RentWrx, we completely understand this is not always an aligned with your under our business model of Single Owner Pool of Contact.

You will be receiving Marketing Updates on every Monday your home is on the market for rent. In this, you will see information about recent closings and entries with your home. Your portfolio manager also gets a copy of this report and is available to answer any questions you may have.

What Does a Vacancy Cost? On a \$1,300 estimated rental home with a \$1,200 per month PITI (Principal Interest Taxes) 12 month mortgage plus utility expenses... a vacancy you cost:
 15 Days = \$170 on Lost Rent = \$423 Mortgage = \$100 on Utilities = \$1,473
 30 Days = \$330 on Lost Rent = \$847 Mortgage = \$200 on Utilities = \$2,970
 45 Days = \$500 on Lost Rent = \$1,270 Mortgage = \$300 on Utilities = \$4,470
 60 Days = \$670 on Lost Rent = \$1,694 Mortgage = \$400 on Utilities = \$5,968

What Will a Price Adjustment Cost? On a \$1,200 per month home:
 \$10 per month = \$100 a year \$100 per month = \$1,200 a year
 \$100 per month = \$1,200 a year \$200 per month = \$2,400 a year

Which would you rather have for YOUR home? Dropping the price by 10% from the start and saving \$1,200 broken up over a year - OR - by thinking your home is worth more than the market will bear, losing \$2,000, \$3,000, \$4,000, \$5,000, or more right now?

What Should You Do? Be aggressive with your pricing decisions. It's much better financially to rent your home within the first few weeks it is on the market making you more money in the long run.

What Happens When You Price a Home Right? You get multiple applications from strong potential tenants allowing for the opportunity to accept the best qualified tenant possible. This is a good thing and it allows us to choose the absolute best tenant for your home.

- **Lowering the Asking Price for Rent.** At RentWrx, we only market vacant homes for Rent. If the home is NOT renting, it's always, always going to be because of the asking price FIRST and FOREMOST. If a home is vacant, made ready, and has even the most basic marketing pictures – the home will rent at the right price. Finding the right price is an art and a science. When in doubt – lower the asking price for rent. Refer to the analysis above for "What Does a Vacancy Cost?"
- **Lowering the Asking Price for Rent for 6 Months.** We will always recommend a full price reduction when a home is not immediately getting an application from interested tenants. However – an alternate technique is to lower the asking price for the first 6 months to a new lease. The market will rise as the technique will attract more applicants, but also have some of them off by what seems to be a glitch. One lease agreement is already engaged to handle this resolution clause and will handle this. Definitely should you decide on this option.
- **Offer a Higher Tenant Realtor Commission.** With every lease we put on the market for Rent, there is an associated Tenant Realtor Commission of \$300 that is offered to any Realtor who can help us secure the approved applicant to rent your home. Should you feel it appropriate to offer some incentive to the Realtor community through the Multiple Listing Service, we would recommend you offer a higher Tenant Realtor Commission. This is an option change and RentWrx will handle all of the billing and commission payments on your behalf.
- **Marketing 3D Tours.** We always recommend upgrading your marketing plan with a Marketing 3D Tour for your home. This is an excellent way to draw more interest in your home from prospective applicants. Cost: \$125 - <http://www.rentwrx.com/3dtour-3d-home-tour>.
- **Professional Photography.** In our Platinum Management Plan, the Professional Photography option is included. For our Silver Plus owners and Gold Plan owners this is an extra service you can upgrade - to get the Professional Photography for your home. We will send out a professional photographer with camera more experience than what we can hire to take the absolute best photos possible of your home to display to potential renters. Cost: \$250
- **Facebook Boost Marketing.** We offer a program where we can create a target marketing campaign for your home on Facebook. This is a lengthy process to set up and we will send find the ad campaign with leads to begin the next level of direct advertisement. Cost: \$250

Applicants & Tenants

The Blue Ocean of Data for Business Development

Create Methods to Develop These Contacts

BUYING – REFERRALS – MORTGAGE – INSURANCE - UTILITIES

You Have the Contact Data!

Applicants & Tenants

- 1) Develop Leads for New Leases or Renewals
- 2) New PM Business Development
- 3) Referrals for New Tenants
- 4) Mortgage – Insurance – Utility Services

 **Applicants & Tenants** 

5) Buyer Sided Sales Transactions

6) Move Out Cleaning Services

7) Social Media Presence

THE POINT: The Data Is The Gold – Get Creative! 

 **My Favorite Ideas!** 

MOVE IN ORIENTATIONS



CHARGED TO TENANT AT LEASE SIGNING

INSPECTOR MEETS TENANTS FIRST 1-3 DAYS OF LEASE

CONDUCTS 45 MINUTE ORIENTATION

TAKES PICTURES AND PRODUCES REPORT


*DOES PRODUCE WORK ORDERS BUT REDUCES CALLS 

 **Realtor Referral Retention** 

DO NOT GET LAZY!

Realtor Referral Networking Events

Strong, Written, and Publicized Realtor Referral Program

Address the Realtor's Biggest Fears –
Losing the Client 

 **Realtor Referral Retention** 

Build Database of Top Referring Realtors

Create a Monthly Luncheon/ Breakfast – FREE – Offer MCE?

Network – Mingle – Minimize the “Agenda”

Promote on Social Media
– **BUILD MOMENTUM** 



 **Existing Owner Retention** 

How To Keep Every Owner You Have Signed Up?

Owners Leaving to Self Manage or Move Back In

Owners Hiring Another Real Estate Company to Sell


Owners Buying Homes for Investment
NOT With You 

 **My Favorite Ideas** 

POCKET LISTINGS or PRE-LISTINGS


RentWerx.com – Under “INVESTOR” Tab

<https://rentwerx.com/investor-pocket-listing-program/>

BOTTOM LINE: Keeps Home In Your
Inventory 

Existing Owner Retention 

- 1) Home in Our Management Inventory
- 2) Owner (Landlord) Wants to Sell Home Immediately
- 3) There is a Tenant Still In Place
- 4) Owner Turned Seller Wants to Sell NOW 

Existing Owner 

90 Day From Lease
FREE CMA
Create New Sales Slices
GIVE GIFTS! ---- BOOK: **GIFT·OLOGY**

GIFT·OLOGY
The Art and Science of Using Gifts to Cut Through the Noise, Increase Referrals, and Strengthen Retention
READ BY DREW BIRDSEYE
JOHN RUHLIN
Foreword by NY Times Bestselling Star Author

RENTWERX SELLING YOUR HOME 

Other Realtors®

- Typically charges 6% Plus Some Fees
- Sometimes Offers 2% to Buyer's Agent
- Has no working knowledge of the Tenant
- IF Not Leases, the Owner has to Complete Security Deposit Retention
- Cleaner and Repair Complete Make Ready
- Typically No Professional Photos or Video
- Standard Lockbox (Showing Phreaks)
- No Experience in Selling Rental Homes
- No Pocket Listing Concept - Only the MLS
- No Investor Network

RENTWERX Realtor®

- Charges 3.5% and No Fees
- Always Offers 2% to Buyer's Agent
- Realtors® Must be Tenant in the Home!
- Realtor's Complete Security Deposit Retention
- Realtor's Complete Make Ready
- Bottom Contracted Lock Boxes to Improve and speed up the Showing
- Proven Listing Program available to owners who want to sell and/or rent in our Home
- Marketing on the Investment Platform to target Investors looking for great types of properties
- FREE PROFESSIONAL PHOTOGRAPHY
- FREE MAKE READY COORDINATION
- FREE UTILITY MANAGEMENT
- FREE LINESH MANAGEMENT (LAWN SERVICE)

Secret Agent 

Add to Every Property Management Agreement

Put Out In Quarterly Email 

www.RentWorx.com 210-497-8686



RENTWERX INSPECTION OUTLINE		RealWorx	Scott's Inspection
Sales Features of Property - Interior and Exterior			
		YES	YES
Checks Smoke Detectors		YES	YES
Checks Water Sealer		YES	YES
Checks Air Filter on HVAC		YES	YES
Checks for Working Light Fixtures		YES	YES
Requires a Real Inspector's License		NO	YES
Requires a Real Inspector to be on Site to Check the Seller's Work		NO	YES
Checks for any Foundation Issues or Movement		NO	YES
Checks Property for Grading and Drainage		NO	YES
Uses Drone Camera to Inspect Roof		NO	YES
Checks Mechanical Working of HVAC		NO	YES
Inspects Interior HVAC Ducts		NO	YES
Checks Mechanical Function of All Plumbing Items		NO	YES
Inspects Electrical Items to Include Outlets & Breakers		NO	YES
Inspects Fireplaces and Chimneys		NO	YES
Checks Working Function of All Gas Appliances		NO	YES
Inspects Working Condition of Water Heater		NO	YES
OPTIONAL: Septic Inspection		NO	YES
OPTIONAL: Pool Inspection		NO	YES
OPTIONAL: Wood Destroying Insects		NO	YES
OPTIONAL: Sprinkler System		NO	YES
OPTIONAL: Radon Testing		NO	YES
COST:		\$95	\$350+

Action Tip

Owners Will Blame the PM For Not Catching Mechanical Issues

Encourage Annual Manual Inspections

Make Owners Decline an Annual Inspection

Existing Owner Retention

Award Make Ready “Annual Sign Up”



Holiday Cards – Bombor

Joey Coleman – Never Lose a Customer Again

NEVER LOSE A CUSTOMER AGAIN

Turn Any Sale into Lifelong Loyalty in 100 Days

JOEY COLEMAN

Rewarding Referrals

Give to a Charity Organization

Publicize on Social Media

Place in your PMA's and Leases!

Promote With Video




Warriors Heart Referral Program



STRENGTH THROUGH HEALING.



Military, Law Enforcement, First Responders

Specialize in the treatment of chemical dependencies and co-occurring psychological disorders relating to PTSD.

www.OperationWarriorsHeart.org



Team Member Retention



Making the Right Hires – AND – Keeping Them


One Bad Hire or Lost Team Member Cost?

Build a Strong Company Environment

Identifying Team Member Life Issues and Addressing Early



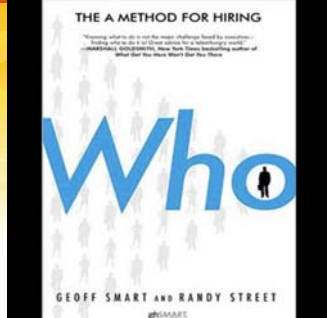
Team Member Retention





Hiring is an Art and Science

This Business IS About People

Your Job Is About The Team




 **Team Member Retention – HOW?** 

Monthly, Quarterly, Yearly Reviews

Team Members WANT To Know If They Are Performing

New Team Member – Throw A Welcome Party!

Provide The Outlines For Job Performance 

 **Team Member Retention – HOW?** 

Detailed Expectations With KPI's

Performance Bonus = Pay / Time / Experiences

Shark Tank Customer Experience Improvement Session

Fire Quickly If They Turn Toxic 

 **Team Member Retention – HOW?** 

Awards & Recognition

Employee of the Month and Employee of the Year

Cash / Time / Experience = Offer ALL and Allow Choice

Promote on Social Media and Publicize 

Retention Equals Growth 

www.PropertyManagementMastermind.com



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PODCAST SHOW

Leave us a 5 Star
Review Inside of
Itunes 



MIC
DROP

someecards
user card