



WEST FLORIDA REIA NEWS

Dec. 9, 2014
Volume 1 Issue 8

West Florida REIA, Inc., PO Box 510762, Punta Gorda, FL 33952
www.WestFloridaREIA.com Info@WestFloridaREIA.com

Marketing During the Holidays

By Barbara Grasse

Jay tells a story of driving around with Pete Fortunato one day and coming across a For Sale By Owner property. Pete jerks the car to a screeching halt, jumps out and goes to knock on the door. He comes back a scant few minutes later shaking his head. "They didn't want to talk to me. They must not be all that motivated." Jay looked at Pete and said, "Pete, it's Christmas morning!"

In REALTOR® world, sales go down during the holidays because people don't want to move then - they'll move before or after, but not during. This does not hold true for the investor, especially when you are dealing with non-owner occupied and vacant properties. In fact, I don't know of anyone who wouldn't like to have a fast sale (and some fast cash) in their pockets at this time of year.

While direct mail may get "lost in the sauce" with all the holiday mail,

Please see *Holidays* on page 2

Winning with Rent Chits

By Jay

Remember the rule: You do not manage real estate. You manage people. If you have been in the real estate game for a while, you know what I am talking about. If you are new to real estate and want to be a landlord, realize that finding good tenants is only half the battle. Your money is made by **keeping** good tenants.

An adage to keep in mind is "You win with sugar, not with vinegar." And of course, there is that great old trick, the carrot and the stick. Your ultimate goal is to have a happy tenant who pays the rent on time, every month; a tenant who never calls you, and a tenant who maintains the property and leaves it in better condition than it was when he first signed the rental agreement.

One of the best performance enhancers we have used as a tenant incentive over the years is the rent chit.

Please see *Rent Chits* on page 3

INSIDE THIS ISSUE

- 1 Marketing During the Holidays
- 1 Winning with Rent Chits
- 2 Staying Motivated
- 3 Recommended Business Books
- 4 West Florida REIA Information

You can hit every door in an area for about half the price of mailing a postcard.

Staying Motivated

“When you look at people who are successful, you will find that they aren't the people who are motivated, but have consistency in their motivation.”
-- Arsène Wenger

“We can't rely solely on enthusiasm to keep us motivated.”

Leave it to me to find a non-motivational motivational quote from a French football (that's soccer to you) team manager.

I like it because it implies that people are motivated when they are first excited by something but it's hard to stay motivated when you run into obstacles and setbacks. Yet, in just about everything you do, there will be obstacles and setbacks.

The truth is that we can't rely solely on enthusiasm to keep us motivated. Enthusiasm dims and brightens over time, depending partially on successes and failures and, on a day-to-day basis, on how much sleep we got or whether we had a fight we had with our spouse.

Please see *Motivated* on page 4

Holidays from page 1

it doesn't mean you should stop contacting owners through other means.

Now is the time to ramp up your other marketing methods. Cruise Craigslist and For Sale By Owner sites - fewer people are looking right now and you may stumble across a deal. Hit garage sales in your target areas.

Now is a good time to expand your network by connecting with title agents, mortgage brokers, REALTORS[®], home inspectors, appraisers, etc. (Though title agents may be busy the last week of the month.) People are more relaxed, in a festive mood, and more open to meeting and having a casual talk. You also have more social opportunities to network this month.

Did someone give you a successful referral during the year or help you out in some other way? A small gift or gift certificate will go a long way towards being remembered the next time a referral opportunity comes up. Marketing includes touching base with your resources throughout the year. The holidays give you a great excuse to stay in touch.

The holidays are a socially busy time for most people. It will be a bit tougher to work around schedules to view properties or follow up with a face-to-face offer. Some people will defer making a decision on buying or selling because they are on overwhelm. But more than one seller is eager to make a deal in the next few weeks and their motivation level may well be higher than normal. I am willing to bet that making a deal will make your holidays even more enjoyable.



In the Headlines

Some days you think life is really handing it to you. And then you read the headlines and realize someone is having a stranger day than you.

On the plus side, only 3 of these happened in Florida...

1. Butt dial goes south: 911 call lands accused shoplifter behind bars
2. Slip of the tongue? Man accused of stuffing beef tongue down his pants
3. Rocketeers Launch Port-a-Potty into the Sky
4. Naked Florida Man Killed By Police After Allegedly Eating Part Of Teen's Face
5. Man Swapped Furniture While Neighbors Away



Rent Chits from page 1

I have used the “rent chit” system since 1974. I first used the rent chits with commercial office space in Boston. It worked well and I have found the chits add to the motivation of any tenant, commercial or residential.

The rent chit is merely a coupon signed by the landlord that allows the tenant to pay a month’s rent (or part of a month’s rent) with the chit instead of a check.

In other words the rent chit is good for one month, half a month, twenty percent off, or whatever the landlord wants to make it when he is negotiating the lease. The rent chit can be a bonus for re-signing a second year of the lease. The phrase “Ask about our Rent Chit Program” inserted into an ad brings a much bigger response. Be as creative as you need to be to keep the turnovers in your rental units few and far between.

Another tenant incentive is the eleven-month-payment plan for a twelve-month rental period. You, the landlord, multiply the monthly rent you are charging times twelve (months). Then divide by eleven (months) to get what the tenant will actually be paying. This makes the tenant’s monthly payment slightly higher for the first eleven months; but then they get the twelfth month rent-free. This, also, means that you, the landlord, get twelve months of rent slightly earlier. This is very effective for rentals starting January 1st. The twelfth month is December (Christmas) and a great time not to have to pay a month’s rent. (Thank you, Jack Miller.)

The object of the rental property game is to keep the units filled with paying tenants. Happy tenants do not leave. Everyone feels good when they get something for nothing. Capitalize on that.

“The object of the rental property game is to keep units filled with paying tenants.”

Motivated from page 2

Humans are inconsistent beings at best. (See how quickly we abandon our firmly set, “I’m going to stick to it this time” diet when we are confronted with cake or some other goodie.)

So how do you stay consistently motivated?

At the start of any endeavor, understand that you will have setbacks and hit obstacles and tell yourself this. When you hit your first roadblock you can be satisfied

Next Meeting:

TUESDAY, January 13th, 2015

Meeting Place and Time:

Sarasota Association of Realtors
2320 Cattlemen Road
Sarasota, FL

Doors Open: 6:30 pm

West Florida REIA Members: FREE

Guests: \$20.00

West Florida REIA, Inc.

P.O. Box 510762
Punta Gorda, FL 33952



Phone:
941-254-1592

E-mail:
Info@WestFloridaREIA.com
Follow us on Facebook and Google +

in the knowledge that you knew it was coming.

Have a plan. Know what your next step is. Whether it’s the day-to-day grind of getting the job done or hitting an obstacle, have a plan in place for what you are going to do at any given time. Many times we become inconsistent because we don’t have the next step in mind or because we don’t have a set schedule.

Break your project into steps, schedule each step, know what you are going to do next. Consistent actions will eventually bring about

*In the Port Charlotte/North Port/
Englewood area?*

Our **Port Charlotte Sub-Group** meets every Thursday night at 6:30. Bring your deals, your questions, your experience. Pick up a new trick and talk shop with fellow investors.

Sub-Group Leader: Carol Pollard

Perkins Restaurant

1700 Tamiami Trail

Port Charlotte, FL

\$5 per meeting

FREE to West Florida REIA members.

VOLUNTEERS NEEDED

We can always use a helping hand!

We’re looking for people who can help check in members, assist with coffee set up and break down and putting together our newsletter.

If you’d like to help, please email us at

info@WestFloridaREIA.com