

FREE DOWNLOAD

THE PREP METHOD

First-Time Landlord Checklist



10 Steps to Renting with Confidence

PREP

WHAT'S INSIDE:

- ✓ Full PREP Framework
- ✓ Actionable Checklists
- ✓ Ready to Use Today

First-Time Landlord Checklist — Work through every step before your first tenant moves in

P

PREPARE

Get your mindset, knowledge, and property ready before you list



1 BUILD YOUR LANDLORD MINDSET

Commit to treating this as a business from day one. Study your local rental market, research Fair Housing Laws in your state, and read at least one book on property management before you do anything else.

■ *Pro Tip: Read 'The Book on Managing Rental Properties' by Brandon & Heather Turner — the book that helped us build this system.*



2 RESEARCH YOUR MARKET

Check comparable rentals in your neighborhood on Zillow, Rentometer, and Avail. Understand what the market supports before setting your price — price it competitively, not just high.

■ *Pro Tip: A correctly priced rental fills faster and attracts more qualified applicants than an overpriced one.*



3 PREPARE YOUR PROPERTY & MARKET IT

Make the property show-ready — clean, repaired, and well-presented. Take quality photos or a video walkthrough. Stand out from competition by adding value (washer/dryer, updated fixtures). List on Avail, Zillow, and Facebook Marketplace.

■ *Pro Tip: Your listing photos are your first impression. Bad photos = bad applicants. Invest the time to get them right.*

R

RECRUIT

Find, screen, and select the right tenant — never rush this step



4 LOG & RESPOND TO INQUIRIES

Create a timestamped interest log the moment inquiries come in — date, time, name, and contact info. Send the same pre-screening information packet to every applicant simultaneously to stay Fair Housing compliant.

■ *Pro Tip: First come, first served is your safest and most legally defensible approach.*



5 USE A SCREENING QUESTIONNAIRE

Before anyone pays the application fee, send them a questionnaire to confirm basic qualifications. This weeds out unqualified applicants early and saves everyone time and money.

■ *Pro Tip: Never skip this step — it protects you from processing fees being paid by applicants who were never going to qualify.*



6 VERIFY INCOME, EMPLOYMENT & RENTAL HISTORY

Run a full screening: credit report, criminal background, and eviction report (paid by applicant). Call the employer directly. Request 3 months of pay stubs. Income must be at least 3x monthly rent. Contact previous landlord to confirm good standing.

■ *Pro Tip: Actually call the employer — do not just take their word for it. This one step catches more issues than anything else in screening.*



7 PROCESS & DECIDE

Work applications in the order received — one at a time. If Applicant #1 qualifies, offer them the unit. If not, move to #2. Keep all other applicants updated. Document every decision with qualifying or disqualifying criteria only — never personal characteristics.

■ *Pro Tip: Never hold multiple applications open to 'compare' people. That is where Fair Housing risk creeps in.*

E

ESTABLISH

Put the right agreement, systems, and documentation in place



8 SIGN A SOLID LEASE AGREEMENT

Use your state's official lease agreement. If you modify it, have an attorney review it first. Require renters insurance. Include your late fee policy, rent increase notice requirement, and payment method (auto-draft only — no checks).

■ *Pro Tip: Review the lease line by line with your tenant at signing. No surprises = no disputes later.*



9 COMPLETE THE MOVE-IN WALKTHROUGH

Walk every room together on move-in day. Document all pre-existing issues. Take photos or record a full video walkthrough of every room, wall, appliance, and fixture. Both parties sign and date the move-in checklist. Give the tenant a copy and keep one for your records.

■ *Pro Tip: This single document is your most powerful protection when assessing the security deposit at move-out. Never skip it.*



0 SET UP YOUR PROPERTY MANAGEMENT SYSTEM

Get Avail (\$9/month) running before your tenant moves in. Set up auto-draft rent payments, maintenance ticket tracking, digital leases, and accounting. This is your rental's operating system — use it from day one.

■ *Pro Tip: Having everything in one platform — payments, maintenance, leases, accounting — means nothing falls through the cracks and tax season becomes simple.*

P

PROTECT

Manage, maintain, and grow your investment long term



1 ENFORCE YOUR LATE PAYMENT POLICY

5-day grace period, then late fees apply. Follow a clear escalation: friendly reminder on day 6, formal notice on day 10, Pay or Quit notice at day 15+. Never accept partial payments without a written agreement. Document everything.

■ *Pro Tip: Consistency is everything here. If you enforce it once and let it slide the next time, you lose your leverage permanently.*



2 RESPOND TO MAINTENANCE SWIFTLY

Emergency issues (no heat, gas leak, flooding): respond within 24 hours. Routine issues: within 3-5 business days. Use Avail for all maintenance tickets. Build your contractor network — HVAC tech, plumber, electrician, handyman — before you need them.

■ *Pro Tip: If you take care of your tenants, they will take care of your property. Swift maintenance response is the #1 driver of tenant retention.*



3 DO QUARTERLY PROPERTY CHECKS

Visit every 3 months to change air filters — tenants forget and this keeps the HVAC healthy. Use the visit to informally check the condition of the property. Always give 24 hours advance notice before entering.

■ *Pro Tip: The quarterly visit is a two-for-one: HVAC maintenance AND a property condition check without it feeling like an inspection.*



4 REVIEW FINANCES MONTHLY & RAISE RENT ANNUALLY

Sit down once a month to review all income and expenses in Avail. Evaluate rent every year — a 3-5% annual increase keeps pace with the market. Send a renewal letter 3 months before lease end with three options: renew, month-to-month, or vacate.

■ *Pro Tip: Save your cash flow — do not spend it right away. Repairs will come, and you want to be ready without stress.*

P — Prepare • R — Recruit • E — Establish • P — Protect "The way you prepare is the way you show up as a Landlord."