KRS HOLDINGS
Making property profitable.

# KRS ULTIMATE GUIDE FOR LANDLORDS

Managing properties takes time, effort, and expertise — and it's hard to do it all on your own. That's why we've put together this quick guide, packed with the best tips and tricks in the world of landlording. Here are four must-know areas every landlord should keep in mind:

## NORMAL WEAR & TEAR

Understand the difference between everyday use and excessive damage. Knowing what's truly "wear and tear" helps you stay compliant, avoid disputes, and protect your investment.

## ANNUAL MUST-DOS

Every landlord should stay on top of five yearly essentials: working with a property manager, scheduling preventive maintenance, and making sure safety and compliance audits are in place.


## REDUCING VACANCIES

Learn 8 proven strategies to keep your units full, from competitive pricing and great marketing to curb appeal and streamlining the leasing process.

## BIGGEST LANDLORD EXPENSES

Get a clear picture of the top four costs landlords face (vacancy, maintenance, turnover, and taxes/insurance) and how to manage them so they don't eat into your cash flow.

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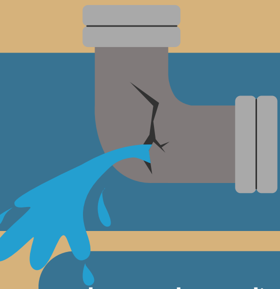
# What Exactly Is "Normal Wear and Tear"



**Materials and fixtures within a rental property will gradually deteriorate over time due to regular use.**

## Why Is Understanding Normal Wear and Tear Important?

- Landlords are responsible for these costs.
- It's not fair (or legal) to deduct for natural aging from a tenant's security deposit.
- Helps maintain trust and avoid legal disputes.

## 🚫 Examples of Excessive Property Damage

- Large holes or gouges in walls
- Carpet burns or large stains
- Broken tiles or chipped flooring
- Unauthorized paint colors
- Broken fixtures

## 📋 Conduct Regular Inspections

- Schedule routine checks to identify issues early
- Use move-in and move-out photo documentation to support damage claims
- Helps protect your investment and ensure accountability

## ✅ Examples of Normal Wear and Tear

- Fading paint due to sunlight
- Minor scuff marks or scratches on floors
- Slightly torn wallpaper
- Worn-out carpet
- Loose grout or worn enamel in sinks and tubs

## 🔍 How to Differentiate Between Wear and Tear and Property Damage

- Normal Wear and Tear = Gradual, expected deterioration
- Damage = Result of tenant neglect, misuse, or abuse

## 📊 KRS Tip:

A clean, well-documented property and a clear lease agreement help prevent disputes and retain good tenants.

## 📞 Need Help Managing Your Rental?

If you need guidance navigating maintenance responsibilities, tenant communication, or deposit handling, reach out to KRS Holdings.

We're here to make property management easier and more efficient.

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# 5 Things Landlords Should Be Doing Every Year

CHECK IT OUT

## 1 Work With a Property Manager

Partnering with a management company ensures you're not missing anything. Get help with leases, inspections, pricing, compliance, and more.

## 2 Schedule Preventive Maintenance

Plan HVAC servicing, gutter cleaning, and water heater flushes ahead of time. Prevent breakdowns before they happen.

## 3 Conduct a Safety & Compliance Audit

Test smoke/CO detectors, inspect fire extinguishers, check for trip hazards, and confirm code compliance. Safety isn't optional—it's a legal must.


## 4 Evaluate Your Financials

Review your P&L, cash flow, and expenses. Spot patterns, maximize deductions, and identify cost-saving or income-boosting opportunities.

## 5 Touch Base With Your Tenants

Reach out to check in. Open communication reduces turnover, catches early issues, and builds positive relationships.

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# 8 STRATEGIES to Reduce VACANCIES

## 1

Maintain a Well-Kept Property
Fresh paint, clean units, and working appliances boost appeal. Don't forget landscaping and curb appeal!

## 2

Set Competitive Rent

Price too high = fewer applicants.
Price too low = lost income.

## 3

Maximize Marketing
List on multiple platforms. Use:

- High-quality photos 📸
- Clear descriptions ✍️
- Highlight amenities & location 🏬🛍️🚇

## 4

Streamline the Leasing Process

- Online applications 💻
- Quick screenings 🔍
- Fast response times 📬

## 5

Happy tenants = lower turnover.
✓ Prompt maintenance
✓ Clear communication
✓ Small gestures that show you care

## 6

Start renewal talks 60 days before lease ends.
Offer incentives to stay (upgrades, discounts)

## 7

Consider flexible leases to match renter needs—great for college towns or rotating workforces.

## 8

Exit surveys = insight.
Find trends in why residents leave—and fix them.

# 4 BIGGEST

## Expenses A Landlord Incurs

Landlords face four core expenses: vacancy, maintenance, turnover, and taxes/insurance, but each can be managed with the right strategy. Staying proactive with property care, keeping tenants happy, and planning for fixed costs helps transform these challenges into opportunities. With the right approach, landlords protect their cash flow, build equity, and set themselves up for long-term success.

### VACANCY! VACANCY!

**$2,000+**

is the average cost of a vacancy, as lost rent, advertising, and downtime pile up when a unit sits empty.

### MAINTENANCE

**$1,000**

is spent per unit each year on maintenance and repairs, from small fixes to major systems that keep tenants happy.

### OTHER EXPENSES

**1-2%**

of property value annually goes to taxes and insurance, making these unavoidable expenses part of every landlord's budget.

### TURNOVER

**$1,500-$2,500**

is the typical turnover cost, with cleaning, marketing, and screening all adding up when tenants move out.

***At KRS Holdings, our clients and partners experience unmatched care, professionalism, and financial success. Our proven strategies consistently maximize returns helping you make more with us than anywhere else.***

***If you ever need assistance, please feel free to reach out to our team or call us at (804) 201-9242.***

CHECK IT OUT