



## Powerful Pointers

You Must Control In Order To  
Manage Your Home Without  
Any Struggle



Owning any property is a matter of joy and pride. However, managing the same property can be an arduous task. You're probably too busy in your life to exercise the controls necessary to manage your homes. You may also not be geographically around to get into all essential issues.

Here's a list of top 9 things you must stay in control of in order to manage your home without any struggle.

# 01 Taking Proper Home Possession from Builder

Be aware of your investment during construction and inspect the property before taking possession.

At the time of possession of your home, book a time exclusively with the developer representative to check the place. At times, developers are quick to patch or superficially fix homes, just to tide over the inspection quickly. As a discerning customer and owner of the property you need to have a **keen critical eye**, as well as a good idea of what to look out for.



Refer to an expert authenticated checklist and diligently inspect all areas of the house as per this list. Also, thoroughly check the delivered home against what was promised in the seller/buyer agreement to what is being handed over. Make a final **check list of all discrepancies**

found in the house and follow up with the developer to get them rectified. Once completed, only then take the possession.

After taking possession of your home, it is advisable to get your **home registered** with the concerned authority so that a legal ownership is entitled to the buyer. The registration of property reduces the chances of fraud and helps in resolving disputes (if any) in future. The

registration of property includes submission of relevant documents along with the payment of stamp duty and registration fees to the stamp and registration department of a state.

Excitement/Slackness at the time of taking possession or casualness in getting Registration done can lead to uncomfortable situations in the future.

# Investing in International Standard Home Fit-outs

# 02

Now that your home possession and registration is complete, the focus should move towards investing in **home fit-outs done to International Standards.**

What we have seen is that most home owners have some idea of what Fit-out styles they like but they need help to see the big picture of how much better their home could look. Guidance by an expert is recommended to find and combine all the different elements so they work together and fit owner's lifestyle and budget.

The end result should be something which is not only aesthetically pleasing but also comfortable, homely and really functional. A tailored, stylish and practical living space that you'll LOVE to come home to.

Fit-outs should be undertaken keeping **Quality and Aesthetics** in mind. Aesthetics should be in line with current appeal. Fit-outs Quality should be such that it stays error free for at least 5-8 years.



In case of rental property, the home must stand out in its Interior fit-outs from others in the same vicinity/bracket. It must meet the aspirations of the discerning, well-travelled prospective tenant. **A well done home will not only fetch a good rent but will also attract decent clientele who will look after your property well.**

Once you embark on getting your Interior work done, you will be faced with a mille of vendors, i.e. wood works, electrical works, glass works, etc. For a better control, one should consider an expert/ company which can not only **Project Manage** these various vendors but also manage Estate Management & maintenance staff etc. It'll help relieve the home owner from all these hassles.

Some **unique design elements** (X-Factor) such as Wall Art, styling of the front door, treatment of open lobbies with paneling, partitioning systems, etc. will add that additional chutzpah to the house.

Please refer to our separate fit-outs report “**7 Guaranteed Money Saving Tips to Get Home Fit-outs Executed Hassle-free**” on our website. [Click here.](#)

# 03

## Tenant Onboarding

To find a quality tenant quickly is not an easy task. Good tenants want well-maintained, attractive properties which will be suitable to them, their family and lifestyle. Any available property for tenancy has to be marketed well in order to attract the best applicants for your house.

The **property can be marketed** in many ways. It can be advertised on Property portals with adequate pictures and information. Word can be let out to professional brokers who are active in the area. Social media should also be used to expose the property to the right mix of potential tenants.



### Tenant Selection

Interested potential tenants should be spoken to in order to find out as much information about them as possible. Details on their work profile, place of work, family, pets, existing and future plans, possibility of their work or profile moving to new geography in future should all be explored. Take a note of what stage the prospective tenant is in their life. Families or households with expectant mothers and pet owners typically stay longer in one place, and thus reducing the chance of tenant turnover.

References must be checked. Calls or emails exchanged during these interactions are crucial to confirming information, establishing trustworthiness, and gaining a better understanding of the character of the prospective tenant.

Sometimes your best bet may be someone who may not be able to pay the desired rent, but is more likely to stay for a longer period of time. Consider this when negotiating with prospective tenants. It may be in your long-term, best interest to go for such a tenant as this too may negate the cost associated with tenant turnover.

## Tenancy Documentation

Utmost care should be taken in drafting the tenancy agreement. It should clearly state all terms and conditions in order to avoid any dispute in future. An expert's help should be taken to draft the tenancy agreement.

A tenancy agreement includes many details, please refer to the main ones as listed below.

- Personal information like names of the owner and tenant, their father's names, their Aadhaar numbers
- The fact that the owner is the rightful owner of property authorized to enter into an agreement by the court
- The duration of the lease clearly mentioning dates
- The rent and security deposit including details of maintenance, electricity, water, club and other charges (who is responsible to pay which element)
- Mode of payment of rent and other charges including late payment interest charges
- Rent escalation for next lease
- Lock-in period

- Details of fittings and fixtures in the house
- Whether the house has been leased for residential or commercial purposes
- Responsibility of regular upkeep of all white goods in the house
- Clear definition of minor and major repairs to be undertaken during the lease period (who will pay how much and under what conditions)
- Conditions and procedures applicable upon damage to the house, short closure or termination of lease
- Contact details for serving notices etc.

This is not an exhaustive list and more points can be added on a case to case basis depending on prevailing conditions.

Apart from the tenancy agreement, personal documents of tenants Aadhaar card, PAN card should also be taken. Police Verification of tenant should always be done at the time of signing up the tenancy agreement.

## Tenant Check-in

After the tenancy agreement has been signed, a detailed checklist should be followed before the tenant moves in into the house. This checklist is important in order to avoid last minute “must do’s” leading to embarrassing situation for both sides. This could pertain to,

- Some changes to be undertaken in the house as per prior agreement with tenant
- Checking if all the services in the house (like RO, AC’s, microwave, oven, refrigerator, washing machine, other white goods etc.) are functioning well

- Making sure that the documentation is all in place for both sides (tenancy agreement, first month rent, security deposit, personal documentation, police verification etc.)
- Settlement of all maintenance, electricity, club etc. dues at the time of start of tenancy agreement
- Informing the local estate office for smooth ingress of the tenants
- A clean house
- Handover of keys etc.

# Collection of Rent in Time

# 04

Typically, after the tenant has moved in to the house, a certain amount of slackness may come in for paying rent on time. The best way to prevent such situations and enable collection of rent in time is to set-in some **automation of monthly rent deposit** which is settled at the start of tenancy. Post Dated Cheques (PDC's) are the best way to handle collection of rent in time. It contributes towards regularity of rent collected and also eliminates the need to remind/chase the tenant on a monthly basis. It also gives the house owner good leverage.

It is strongly advised to exercise a **“No Cash” policy** at all times. It's important to establish a paper trail of all transactions during tenancy period.



Sometime, you may feel sorry on a tenant falling on a hard time. Some flexibility may be exhibited (e.g. maybe during COVID-19 times), however, your generosity should not be taken for granted. Exceptions should be strictly defined and limited.

# 05

## Regular Home Health Checkups

During tenancy, one must regularly **check the health of the house**. Sometimes tenants may tend to overlook issues which may pop up during his/her stay leading to potential large repairs and expenses incurred later.



**Regular visits** should be done to the property during tenancy to keep an eye on the rented house. A checklist should be referred to look for potential areas of concern. This could be pertaining to structural damage, seepage, termites etc. This will help in identifying any need to make repairs or renovations to the house in time and avoid potential large repairs in future.

# Seamless Operations of Home Services

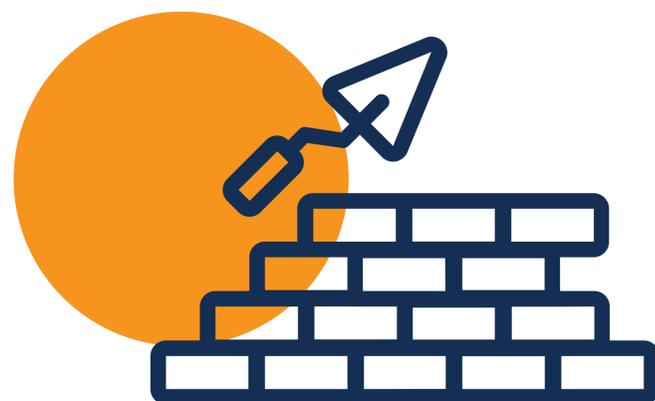
# 06

Damages/deficiencies in the house identified during regular health checkups should be flagged to the home owner and adequate measures taken to fix them.

Beyond these regular checkups, tenants should also be able to contact the home owner if some emergency comes up. Timely solutions should be implemented to solve the problem quickly and efficiently.

A few main areas where the problems are known to occur are,

- Masonry work
- House repainting work
- Termite treatment
- AC repairs
- Plumbing & Electrical works
- Horticulture services
- Deep cleaning
- New fit-outs



Addressing all issues timely will ensure keeping your house “Healthy” at all times.

# 07 Making Sure Tenant Pays CAM and Electricity Charges on Time, Timely Tenancy Renewal

In addition to keeping health of the property intact, one must also keep updated the associated paperwork during tenancy too.

Common area maintenance (CAM). One must regularly **check the status of dues** of common area maintenance, electricity, piped gas, water etc. Ideally, these should be checked once a quarter. An eye should also be kept on dues towards annual charges like club fee etc. If all of these are not paid by the tenant in time, one should follow up with him/her until these amounts are cleared.

Timely checking and getting dues cleared will prevent pile up of dues specially towards the end of tenancy which is best avoidable. These amounts should be cleared in time and not to be mixed up with other deposits, e.g. settlement of the same with security deposit at end of the lease etc. The endeavor should be to keep the exposure down to minimum.

**Timely Tenancy renewal.** It is important to hold on to good tenants. If you have a tenant that always pays rent on time, abides by your rules and takes good care of your property, show them how much you appreciate them...maybe a small Amazon gift card or a fruit basket.



A perfect opportunity to show your appreciation is after your tenants have paid a year of consecutive, timely rent payments. A well-timed gift basket could also provide a wavering tenant with the motivation needed to renew their lease.

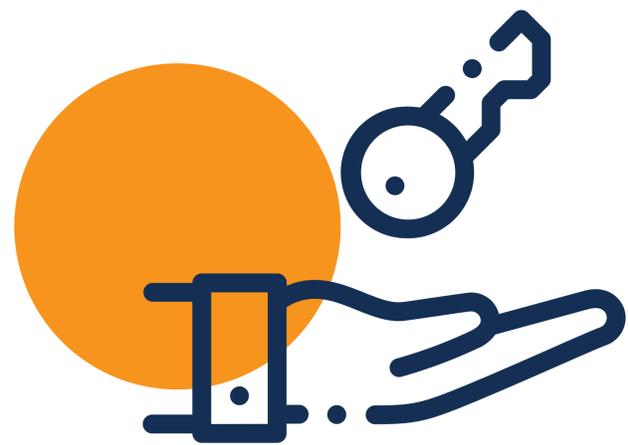
Timely lease renewal reminder should be sent to the tenant. All tenancy renewal discussions, paperwork should be completed before the expiry of the first lease agreement.

# Proper Tenant Checkout

# 08

Wouldn't it be great if all tenants stayed in their units for multiple years, agreeing to regular rent increases, obeying all the rules, and paying their rent on time? Since the reality is that tenants come and go on a regular basis, the next best option is an organized move-out process.

Your tenant should provide **move-out notice** that they intend to vacate your rental unit. Most often this is in the form of an e-mail or a letter as mentioned in your lease agreement. This should also be in line with the notice period agreed in the lease agreement.



A move-out checklist goes a long way in easing the stress of tenant move-out. It makes both sides aware of the expectations. Landlords can customize this checklist to meet the specific needs of their property. Move-out checklists are especially important when it comes to the security deposit. Security deposit disputes are a big issue between landlords and tenants. If the tenant understands the proper procedures for move-out, including the condition they are supposed to leave the rental property in, it will help minimize these issues. Following these instructions, and adhering to the terms of their lease will help ensure the tenant receives their security deposit back in full.

A **typical checklist** may include

- Checking if the apartment, toilets, kitchen etc. have been cleaned
- Garbage has been properly disposed
- All personal belongings and possessions have been removed
- All white goods like microwave, oven, air-conditioners, vacuum cleaner, refrigerator, etc. is in working condition
- All light fixtures and electrical points are in working condition
- All plumbing is free from leaks and blockages
- There are no damages to the apartment like wood works, civil works etc.

One must check that all dues to the property are cleared. The common area maintenance, electricity, cooking gas, water, club etc. charges till end of tenancy has been paid. All keys, access cards, car parking cards etc. should be secured.

In case of any damages, the value of the same should be ascertained and deducted from the security deposit.

Above all, your goal at this point in the game should be a smooth move-out and peaceful possession of the property, so that your asset can be secured and a new tenant can move in as soon as possible.

At this stage one needs to quickly move with remarketing of vacant property and take subsequent steps to put it up for tenancy as defined above.

# 09

## Control on Home Paperwork like Property Tax, Home Succession etc.

Most people think that paperwork pertaining to registration of a property and first lease document is enough. When the house is put up on rent and going is good with the tenant, the remaining property paperwork should not be overlooked. Below are a few important documents which should be complete at all times.



### Property Tax

Property tax is the annual amount paid by a land owner to the local government or the municipal corporation of his area. The collected amount is mainly used for public services like repairing roads, sanitation etc. This tax should be paid in time to the authorities every year. And receipts filed for future reference.

### Home Succession

Efficient succession planning is very important to ensure that your hard-earned wealth reaches the right people. This can be either as transfer to close family owners during the lifetime of the owner or as per the Will/Succession laws after the demise of the owner. The documentation towards succession of home should be in place, it can surely go a long way in ensuring continuity and an inter-generational transfer of ownership.

# How Native Sutra can help



If your home is like hundreds of homes we've managed (chances are it is), there's a lot of value within reach! We'll show you how to unlock this value and manage your home in a hassle-free manner.

## Get an unfair advantage!

In this busy world, where everyone is stretched for time or maybe living in some other part of the world, a well-managed home will not only ease your struggle but also maximize your return from them.

A locked up, unattended or unused home degenerates very fast. It keeps you away from regular, handsome rental income. A lived-in home which is well looked after will ensure that your house stays fresh and healthy. Timely attention to staying current with paperwork of all aspects of your home will always keep it in "ready" condition.

The house will be in an "ideal stage" for quick tenancies or self-stay at the desired time. It can also be effortlessly passed down the family as part of succession. Or, when the investment life cycle of the house is over, a well looked after home will ensure that it not only sells quickly but with a premium compared to other un-managed homes in the neighborhood – allowing you to always stay on the top of your game while others may struggle.

## Ready To Take The Next Step?

Make some time to talk to our team member.

We'll answer all your questions and give you the information you need to decide at your own pace.

**Book A Call With Us**

(click here)