

Marie Hansen Properties Newsletter

A Quarterly Publication for Our Clients

THE UNTIMELY NOTICE

Fall 2007

Why is the tenant giving notice *now!* This may be your first reaction if you receive a notice to vacate from a tenant with a holiday season approaching. The first thought is that no one will rent a property in November, much less December – *the* holiday month. There is the prevailing belief that the property cannot possibly rent until the first of the year or possibly even longer.

While it is true that it can be slower during the months of November and December and the property may be vacant until January, it is also a fact that properties rent every month, including the month of December. There are many reasons that the property can rent, even on the twenty-fourth of December! People receive job transfers, they receive a notice from their landlord because the owner is going to sell or the property is in foreclosure, they need a larger home because they are having another child, their lease is up, they want to move to another neighborhood, or they prefer another school district. The many reasons why tenants move is the same list we encounter through the entire year.

People rent properties as dictated by their circumstances or needs and that means it does not necessarily fall on the first of the month or avoid the holiday season. This has been one of the biggest misconceptions about rentals since the beginning of

time. When their job transfer comes through, it can be any date. The same follows through for all the different reasons that motivate a tenant to give notice. There are people who plan a nice tidy transition on the first of the month or in the summer, but if you take a poll from property managers around the country, you will find that properties rent all through the month and for many different reasons. There are just not the same numbers of people who move during the holidays as the rest of the year, so it requires a different perspective.

Take the positive approach

Thinking negatively does not help the situation – you need a positive approach for any pending notice to vacate, but especially during the holiday season. Take the time to look at the property objectively to reduce your losses and rent the property as quickly as possible.

- What incentives can you offer during the holidays to entice applicants to choose your property? Perhaps you can offer a gift certificate at a local market or shopping center for holiday expenditures.
- What maintenance will improve the property while on the rental market? Perhaps a yard cleanup will negate the effects of the winter season. A fresh coat of paint can do wonders and may

be less expensive than during the summer months.

- What tax benefit will you gain for the current year? If there is any loss of income or maintenance expense, think of it as an additional tax advantage.
- Will this improve the tenancy? There are times when a notice can lead to better tenants.

If you do receive a notice to vacate during the holiday season, do not despair. Our company will work as diligently as we do during any other

(Continued on page 2)



Marie Hansen Properties, Inc.

615 Piikoi Street, Ste. 811
Honolulu, HI 96814

Bus: (808) 591-1110
Fax: (808) 591-9780

Office Hours

Monday-Friday
8:30 am - 5:00 pm

