



Corporate Housing by Owner

Handbook

What is Corporate Housing?

How do I setup a Corporate Rental?

How do I get started?

How do I make money?

Fifth Edition, Fall 2018

Welcome to Corporate Housing by Owner!

You have joined the thousands of successful corporate housing providers who use CHBO to find qualified tenants for their properties.

Corporate Housing by Owner (CHBO) was designed, not just as a marketing website, but also as a resource and educational toolbox to provide you with the knowledge and resources you need to become a successful landlord. CHBO property owners who utilize the resources of CHBO learn more about corporate housing and how to profitably manage their properties.

Success is right around the corner by taking the time to explore all the tools offered by CHBO.

Dear Corporate Housing Associate:

Welcome to the exciting and profitable world of CHBO corporate housing, or simply put, furnished monthly residential rentals. These properties differ from the “extended-stay” lodging segment by offering an attractive alternative to the transient environment of these commercial facilities. CHBO Corporate housing provides an opportunity for the savvy real estate investor or property manager to maximize the return on their real estate investment.

In the following pages we'll introduce you to the CHBO corporate housing product providing a step-by-step guide on how to create a profitable corporate housing rental including tools and checklists to help setup and effectively market your property.

To help you approach this **experience with confidence**, we're excited to share the CHBO Corporate Housing Handbook and the current and past annual CHBO Corporate Housing Reports. These reports **reflect findings from individual property owners** rather than from full-service corporate housing companies. It's designed to help individual owners—like you—learn the trends affecting your marketplace and allow you to achieve greater success.

If you have questions about corporate housing, the annual CHBO survey or current trends, please call us directly at (877) 333-2426 and speak with a CHBO Property Specialist.

The CHBO team is always looking for new ways to help you get your property rented to the right tenant. We look forward to providing you with useful tools and information for many years to come.

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What Is Corporate Housing?

Industry Trends and Changes to Watch

Here are some of the key industry trends that may have an impact on you as the owner of a corporate housing rental:

Vacation Rental Regulations and Taxes. Many cities and states are establishing legislation regulating under 30-day vacation rentals. What's driving the rules and regulations? A combination of factors, from the need to offer short-term renters greater safety, to the desire to reduce disruption in buildings or complexes that include many private residences. In addition, the IRS is looking closely at vacation rental property owners and their rental income.

What does this mean for you? These regulations should be of vital interest to all rental property owners. As more limitations are placed on rentals of 30 days or less, offering monthly furnished rentals is becoming one of the few legally viable options for individual owners to generate rental income from their properties.

Corporate Housing Identity Challenges. Corporate housing is a critical 'product' in the extended-stay lodging segment. As an industry, we need to understand that corporate housing is no longer just for traditional business travelers. There are many individuals and families seeking long-term housing, and we need to showcase corporate housing as an attractive option. Consider that there are more than 600,000 relocations in the U.S. defense industry each year, and there are more than 200,000 traveling nurses. These people are already familiar with extended-stay lodging, so by reaching out to groups like these, we can point to the benefits and options available with CHBO corporate housing.

Corporate Housing Industry Myths Exposed

Corporate housing has historically played a role in most corporate relocations. Today corporate housing is emerging as a mainstream extended-stay lodging option for more than just business travel and relocation. Let's take a moment to learn more about the corporate housing industry.

With relocations and an unpredictable real estate market, corporate

housing is emerging as an ideal solution for exhausted homeowners who cannot sell their home and for weary travelers who seek accommodations beyond a stark hotel room.

In traditional corporate relocations, a transferred executive is housed temporarily in a corporate apartment until their home is sold. However, on occasion it can take that executive an extended period to sell their home, especially in high-end markets. This process can take a financial and mental toll on both the re-locating professional and their employer. Today, savvy homeowners are often turning their home into an investment and taking the time to 'test drive' their new community before they decide to invest in a new home. The corporate housing industry is seeing a more and more individuals move in this direction. They are earning real income on the property and offsetting the financial burden and stress involved with today's home selling and relocation process.

With all these changes in the corporate housing and real estate landscape, it has never been more important to understand the new face of corporate housing. In this section we will help put to bed some commonly held myths about the industry and enable you to become more knowledgeable and thus a more strategic corporate housing investor.

Myth #1: Corporate Housing Is Just an Extended-Stay Hotel in Disguise

Corporate housing and extended-stay facilities are two vastly different types of accommodations that often are considered interchangeable. While both offer short-term furnished accommodations, it is important to understand that the similarities between them end there.

Corporate housing is a residential lodging solution that typically offers greater square footage, costs less than commercial facilities, offers home-like amenities and is used for stays averaging one month or more. (The average serviced corporate housing stay is 83 days, according to the Highlands Group Corporate Housing report and more than 100 days for Managed Corporate Housing Companies. 13% of CHBO property owners report their properties were rented for a year or longer, according to the 'by Owner' Annual Report.)

Corporate housing provides complete temporary housing solutions in a stable residential setting, unlike extended-stay hotels, which are surrounded by an open parking lot and are filled entirely by transient guests. Understanding these unique and sometimes subtle differences can save a company thousands of dollars and provide employees with a more satisfying and positive experience.

Myth #2: Companies Can Provide Corporate Housing More

Economically

As the corporate housing industry evolved in the 1980s, a number of large corporations believed it would be cost-effective to purchase and furnish condominiums for their employees' exclusive use. These companies believed that do-it-yourself corporate housing could save thousands of dollars. The result proved more costly and administratively intensive than anticipated. Elaine Quiroz, president of Corporate Housing Strategies, says that "most companies that try to setup their own corporate apartments eventually go back to a corporate housing provider for two reasons. First, they often do not consider how time-consuming and costly it can be to setup a corporate apartment. They often underestimate the time and money involved in scheduling, paying connection and delivery fees, and the costs for furniture, furniture depreciation, housewares, telephone, electricity, water, and internet."

Second, "These companies rarely take into account the setup time involved, Quiroz says, such as waiting for hours for the cable company to show up or fixing a leaky dishwasher at 2 a.m. Plus, it takes many hours to coordinate set-up and takedown of a property, not to mention cleaning, inspecting, insurance and coordinating transition details with the guest. These activities can add up to hundreds of wasted hours, and time money."

In addition, "Companies must provide an upfront down payment if purchasing a property, or pay a security deposit if renting an apartment. They also may have to sign a long lease and pay monthly rent regardless of whether there is a guest staying in the apartment. On top of that, the company must furnish, service, maintain and insure the property—all very costly and timely endeavors for an organization whose core job function is not property management."

Quiroz says "it never occurred to these companies that corporate housing was not a one-transaction deal. 'It's not like buying a television, where you shop around, make a purchase, walk out of the store, and it's done. When a corporate housing provider arranges your housing, they are the point of contact for the guest from start to finish, providing move-in instructions and address a host of questions the guest will inevitably have."

Myth #3: Corporate Housing Is Only for the Business Traveler

Corporate housing is often misunderstood as only a business-to-business product, when in fact it is a lodging solution, available to anyone and is used by individuals every day. Corporate housing provides short-term furnished residential housing not just for traveling business executives and relocated professionals, but also for:

- the approximately 200,000 annual traveling nurses
- 600,000 annual moves by military personnel and their dependents
- homeowners displaced because of insurance issues or divorce
- professional athletes who get traded from city to city
- theater professionals filming a movie on location or traveling with a show
- consultants working on a project; employees at training programs
- families on extended vacations or extended family visits
- individuals undergoing medical procedures out of state
- elected government officials serving outside of their district
- personnel involved in special events or large sporting events; traveling professors or graduate students

In other words, corporate housing is not just for a relocated or traveling business person but for anyone who wants the space, convenience and comfort of a home away from home.

Myth #4: All Corporate Housing Companies and Leasing Agents Are the Same

While many professionals believe that all corporate housing companies and leasing agents perform essentially the same functions. The truth is that there are important and unique differences between the four popular types of corporate housing solutions. It is critical for anyone involved in corporate housing to understand these differences to better explain their role to potential renters.

- **Service Companies.** These companies rent apartments, furnish and equip them, then offer the apartments as corporate housing rentals. They may buy or lease the furniture for these properties.
- **Apartment Companies.** These companies own or manage large apartment complexes. They offer some of their inventory as furnished corporate housing units. They may buy or lease the furniture for these properties.
- **Management Companies.** These companies are real estate property

management companies that manage properties owned and furnished by individual real estate investors.

- **By Owner Properties.** These are properties owned by investors or individuals and are offered as furnished corporate housing rentals.
- **Protection.** Check out insurance coverage maintained by the property owner or management company. This is especially important when working with companies that manage properties offered by individual homeowners. Take the time to learn about ARDI, (Accidental Rental Damage Insurance) and how it can help cover damage that could jeopardize the return of your security deposit.
- **Policies.** What are the provider's policies when a guest does not like the property or there is a maintenance issue? A company or an individual should have written policies and procedures for addressing these issues. Renters are going to want to know the answers to these questions. Property owners can easily respond, if they have taken the time to follow the CHBO guidelines.

Corporate housing has come a long way in the past three decades and continues to evolve into a popular lodging solution for travelers from all walks of life. Change tends to breed misconceptions, so it has never been more important for providers and renters to stay apprised of the current demands of the corporate traveler.

Who Uses Corporate Housing?

Corporate housing has emerged as more than just an essential business service for relocated or traveling business executives. Today, corporate housing is a lodging solution for individuals seeking short-term furnished housing for a wide variety of reasons. Today's corporate housing tenants include:

- **Businesses** - Traveling business executives, relocating professionals, attorneys, auditors, consultants
- **Education** - Visiting professors, graduate students, students abroad, interns
- **Government** - Legislators, lobbyists, consultants
- **Insurance** - Families displaced due to flood, fire, mold or natural disasters
- **Medical** - Traveling nurses, visiting doctors, extended medical visits, families or individuals traveling for specialized treatment

- **Military** - Individuals and families on military assignment
- **Relocation** - More than 40% of typical corporate housing tenants are in the process of a corporate relocation
- **Sports & Entertainment** - Professional athletes, traveling musicians, theater performers, movie crews, special event coordinators, reporters, photographers
- **Others** - For extended vacations or family visits; divorcees; people doing extensive remodels on their primary residence

Are you and your property right for corporate housing?

Corporate Housing versus a Traditional, Long-Term Rental

While corporate housing can be quite lucrative and make your property stand out in a sea of available rentals, it's not the right strategy for everyone. If you are an investor looking to purchase a property, you need to determine whether it's more suitable for a short term or long term rental. The properties that people rent through CHBO often appeal to corporate tenants because they are different from the properties traditionally offered through the full-service corporate housing companies.

These CHBO properties are in high demand because they are not found anywhere else but generally share these characteristics:

- **Properly Located:** Corporate housing thrives in urban and business areas where executives are likely to travel. It also does well near hospitals and universities, which tend to bring on temporary staff or relocate professors or doctors to the area. These locations are prime corporate housing opportunities.
- **Inconsistent Cash Flow:** While your corporate rental will command a significantly higher monthly rent and a higher annual return it can experience periods of vacancy. If you need consistent monthly income to pay your mortgage, then corporate housing is probably not for you. In some cases corporations may not make a payment for 45 days.
- **Management Responsibilities:** Corporate housing can take more time than traditional rentals because you will have to deal with turnover more often. There may be anywhere from 2 to 12 transactions on your property per year. If you don't want to be that involved in your property's management, then hire a good property manager to handle these activities. AvenueWest Corporate Housing is a full service property management program for CHBO Complete™ properties that is available in various

markets nationwide. Visit AvenueWest.com for more details.

How do properties on CHBO Breakdown?

According to the 2017 'By Owner' Annual Report:

Property Size:

Studio 8%

1 Bedroom 24%

2 Bedrooms 35%

3 Bedrooms 19%

4 Bedrooms 8%

5+ Bedrooms 6%

Property Type:

High-Rise Condo 10%

Low-Rise Condo 15%

Loft 5%

Flat 4%

Apartment 14%

Townhouse 12%

Duplex 5%

House 34%

Location:

Urban-Central 21%

Urban-Outer 23%

Suburban 41%

Rural 7%

Resort 3%

What to Know *Before* Investing in a Corporate Rental Property

If you've decided that a corporate housing rental is right for you, here are some important things to consider *before* you make a purchase

- **Evaluate Price / Bed, Not Price / SF.** While people often think more space or a bonus room is a great perk for their own home, those features are just added liability in a home you plan to rent. ***Purchase the least square footage with the most number of bedrooms.*** Just like a hotel, when you rent out a corporate rental, it's priced per bed, not by square footage.
- **Avoid First-Floor Units.** People who don't know the city may not feel as safe in a first-floor unit (which can negatively affect your rental success),
- **What Matters? *Location, location, location.*** It can single-handedly ensure your property is rented continuously. Look for homes in urban areas, near train and light-rail stations, airports, and close to universities and hospitals. Typically, these locations rent well and have the best resale value.
- **Functionally Obsolete Homes Can Make Good Rentals.** Don't rule these out. ***Sometimes a property that appears to be a poor long-term home is a perfect short-term, furnished rental*** property. For example, homes with tiny closets or outdated kitchens make ideal furnished rentals because a corporate renter may not be as concerned about these features. Moreover, these properties are usually less expensive and provide good cash flow.

Views and Amenities Matter. When people are visiting a new city for business or pleasure, they want to enjoy all that city has to offer.

Corporate tenants like city views, covered parking and free gym access. Keep these things in mind when choosing a desirable corporate rental property.

Weekly Rentals?

While most corporate housing stays are at least a month long, from time to time you may be asked if you would be willing to rent your property for a week-long stay. These booking requests are often for a future date. Should you do it? The answer to this question is “yes” and “no.”

- ✓ **Yes** — Consider booking weeklong stays if your property is located in a market that is prime for vacation travelers). This allows you to charge a premium for these periods and may help you realize greater income potential. Only accept this arrangement if you feel comfortable that this advance booking won't cause you to lose a potential long-term tenant that you would prefer.
- ✓
- ✓ **No** — Consider these factors; are under 30 day stays subject to city and state lodging taxes? Does the HOA have stay requirements that do not permit these. If your market is not in prime vacation rental territory, don't offer your property for anything less than a 30-day rental.

The true formula for annual revenue success in the corporate rental business is occupancy, and this is best achieved through longer-term tenants of one month or more.

Many corporate tenants seek properties with longer periods of availability. Remember, longer rentals create less wear and tear on your property. It often makes good business sense to stick with a longer-term rental strategy.

Corporate Housings Landlord expectations

Corporate housing landlords typically **earn up to one-third more income** than those who only offer annual lease agreements on unfurnished properties. They generally attract higher quality tenants, including re-locating executives , traveling professionals, from numerous fields, subcontractors, nurses and visiting professors. These tenants generally tend to respect a property and cause little wear and tear. Corporate housing landlords do work with more tenants throughout the course of a year and experience more turnovers, and incur more costs, including cleaning, household supplies, utilities and amenities like cable TV and high-speed internet.

The Internet has made it much easier for homeowners to become do-it-yourself landlords, because they can connect in real-time with potential tenants. However, landlords should take the time to understand the unwritten rules of what it takes to be successful in the world of corporate rentals.

It is important to understand the following five rules to becoming a successful corporate housing landlord.

The 5 Rules Of Being A Corporate Housing Landlord

1. Micromanage the Property

While some corporate housing landlords take a laidback approach to renting out their properties, truly successful corporate housing landlords know they need to be hands-on. For example, landlords should be constantly marketing their properties to line up their next tenant. They need to communicate regularly with tenants to get feedback and promote future leads. They need to provide manuals, lists or guides for the property, such as how appliances work, what to do with the trash or whom to contact for maintenance emergencies. All these efforts will ensure that the property is well maintained,—very important because the property will likely need to be prepared quickly for the next tenant.

2. Provide Quality Inventory

Corporate housing tenants are accustomed to having quality furnishings and accessories that are free from excessive wear and tear. Successful corporate housing landlords make sure their inventory is impeccably clean, up to date and in line with standards expected by the corporate housing traveler. While landlords don't have to purchase top-of-the-line goods, most use industry vendors or watch for sales in order to find deals to economically furnish their property. Don't even think about providing an old, dingy toaster oven or used linens.

3. Keep Prices Current

Corporate rentals command, on average, one-third more rental income than regular rentals. This fact alone can make someone anxious to dip their foot into the corporate rental marketplace. However, successful corporate housing landlords know that pricing a property can be challenging and isn't a one-time affair. They need to constantly monitor area trends and see how other corporate rentals, hotels and extended-stays in the area adjust their prices. This can depend on seasonal price fluctuations and local events. If you set your prices only once, you may be underpriced or overpriced at any given time.

4. Keep It Clean (Sniff Test) Be Attentive to Your Tenant's Needs

Just as someone walks into a hotel room and expects it to smell fresh and clean, they expect the same of a corporate rental. The typical corporate housing tenant is a traveling professional or relocated executive, and he or she will not settle for unsanitary conditions. Be sure to clean the carpets regularly and provide clean sheets and linens for each new tenant. Many corporate housing landlords maintain a weekly, bimonthly or monthly cleaning service, which tenants typically appreciate.

Focus on your tenants, always maintaining a clear line of communication with them. Doing so will pay off through repeat business and referrals. Some landlords seem to feel that once they have a tenant they are pretty much on their own. Successful landlords know that's not the road to success. As a landlord, always make yourself available to your tenant by giving him or her your cell phone number and email address. In a world of instant communication via blogs and chats, treating your tenants well is the best way to ensure you maintain a great reputation and get the best tenant reviews possible.

The 3 Elements to Profitability

Your ability to attract and retain tenants depends on each customer's experience with you and your property, particularly in competitive markets. Careful attention to detail is critical. Here are the three crucial elements to running a successful and profitable corporate housing rental.

1. Properly Prepare Your Property

How you prepare your unit, considering every aspect from furniture to kitchen utensils is critically important. A freshly cleaned unit is the first step to creating a good first impression and contributes to ensuring the positive reputation you seek. If you want to charge rates comparable to professional corporate housing companies, then your unit must justify that rate from the first day. Marketing below these rates does not lessen the need to provide a first class experience for your tenants.

2. Strategically Market Your Property

To get the annual occupancy you want from your rental property, it is critical to strategically market it. Take the time to create a marketing plan and treat your rental like a business. In addition to marketing

online, there may be local publications or real estate agent connections that will help you secure the hard-to-find tenant.

3. Maintain Great Tenant Relations

How quickly are you able to connect with a tenant? Do you have all your leasing and property documents ready ahead of time? How well do you serve your tenant's needs during their stay? How well do you maintain your relationship with the tenant through the departure process? If you do all these things well, you will be on your way to establishing an excellent reputation which fosters repeat business.

Profitability Formula

With the Right Property, (Rate x Occupancy) – Expenses] = Profit

Yes, it's a simple formula, however, what we see most often is that property owners fixate on just one element of this formula and their profitability suffers.

Right Property. If you are buying a property as a corporate housing investment, you should consider its location, accessibility, desirability, cost and potential return. (See ['Why to Invest in the Real Estate Corporate Renting Business'](#)) If you already have a property, review your financing to be sure it will give you the return you want. For example, do you want it to provide cash flow? Do you want to build more equity? Do you want to pay it off sooner to get more cash later? What works best from a tax perspective?

Rate. Too high or too low are both bad. Too low, you are leaving money on the table and an experienced renter will assume something is wrong because the property doesn't match market standards. For more details, see the [CHBO Rental Calculator](#).

Too high, you price yourself out of the market

Occupancy. How do you fill as many days as possible? When do you start marketing for the next tenant? How do you keep the property rented during seasonal downturns? Keep reading and we will get to these details.

Expenses. Consideration should always be based on "is the investment going to save you money or make you money?". Obviously both these can add to your return. It's the outlay of funds

that meet neither of these considerations that should be avoided, Keep detailed records to ensure you understand what's an expense and what's an investment to increase profitability.

Rental Rates

Market Evaluation

How you price your property directly relates to your annual occupancy and your financial success. Correct pricing, based on your target market, optimizes your income potential. Rental rates are generally determined by property location and the number of bedrooms. A single-family home, where generally there is less competition, can often provide an excellent cash flow opportunity. Traditionally, more condominiums are offered as corporate rentals, so condo rental rates may be more competitive. Coming up with the best rate for your unit takes a combination of research, experience and persistence. If the property is overpriced it may not be rented, underpriced, you could be missing out on additional income.

Step 1: Consult a Specialist

Start by consulting a CHBO Property Specialist. They will help you analyze data from the latest [CHBO Annual Report](#) available, as well as data from the [Corporate Housing Providers' Association \(CHPA\)](#) annual report. CHBO uses that data and cross-references it with other market data coupled with feedback from individual property owners.

Step 2: Research

The CHBO Property Specialist will suggest that you do a little research on your own. For example:

- What are comparable rental properties in your area going for?
- What are typical extended-stay hotel rates in your area?
- What are your minimum lease requirements? Shorter leases may justify a premium rate. (If your unit is within a HOA community, check to see what restrictions apply to your property.)
- What is the property value? Websites such as Zillow or Trulia can help provide an indication of current market value.

- Is the unit located near shopping or commercial centers, or near other potentially desirable locations, e.g., corporate offices, office parks, hospitals or universities?
- Does your unit offer any special amenities that can be factored into the rate, e.g., fitness facility or hot tub?
- Is the unit fully furnished?
- Is the unit certified as CHBO Complete™?

Many tenants who rent on a month-to-month basis will pay a premium for that flexibility. Typical corporate housing tenants will expect a lower rate for signing a six month or longer lease. Consider offering a range of rates based on the length of stay. Here are some strategies to follow when pricing your property:

Call traditional corporate housing companies to obtain their rates.

Visit extended-stay properties in your area and compare the value and rates.

Review local newspaper listings to discover what other property owners are charging.

Remember to stay on top of seasonal rate changes or special events in your area that may limit supply and increase demand. Adjust your rates accordingly.

Review hotel, extended-stay and corporate housing rates in your area at least annually to make sure your rates are still on par, and adjust accordingly.

CHPA / Serviced Corporate Housing Industry Report

The Corporate Housing Industry publishes an Annual report that covers not only the general rates for the United States and Canada but also reports on dozens of specific metro state areas. The rates, fees and trends featured in the report are applicable to the “business to business full service corporate housing industry” and will generally be higher than rates applicable to “business to consumer” or “consumer to consumer transactions”. However these rates are incredibly valuable for understanding annual trends and for understanding the value of your property. If you are a serious investor you can purchase a copy of this [report from CHPA](#).

Rental Rate Discounts

Should you offer a rental rate discount for longer-term stays? CHBO Property Specialists say this is one of the most frequently asked questions. The easy answer is ‘Yes’. As we previously mentioned, Profit is directly associated with occupancy and rate. If a tenant is going to stay longer, you have a greater probability of less vacancy during the year. Thus it is to your financial benefit to have a tenant legally obligated to pay you rent for the longest period of time possible. You can attract long term tenants by reducing your monthly rent figure.

So the next question is, “How much of a Discount?” The answer is, ‘It Depends.’

According to the CHBO ‘by Owner’ Report this is what other property owners are doing:

Rental Discounts

Traditionally, property owners have a specific discount formula they apply to their rates for leases of 3 to 6 to 9 or 12 months.

Discounts of 20% or more seem to generally apply to properties that would also be offered as vacation rentals. These properties have very high rental rates during the high season, and yet the owners are willing to accept monthly rents, at much lower rates during the off season.

Pre-Payment Discounts

Should I offer a discount if the tenant is willing to pay multiple months in advance? Take a minute to carefully consider such an offer. Can you associate a monetary value with forgoing the hassle or worry of collecting

a payment every month. Consider how much you are willing to reduce the monthly rent figure for this benefit. Do you have a large credit card bill with a high interest rate that you could pay off with this income? Could you use this cash as a down payment on your next investment? Will you have cash flow issues in later months when you are not collecting rent? Make sure you weigh all these factors before you make your decision.

The Benefits Of Using CHBO

8 Reasons to Choose CHBO

CHBO strives to be your best marketing resource and corporate housing solutions provider. We do this by successfully connecting owners of residential rentals with quality tenants. CHBO brings together a range of rentals and allied services found nowhere else, to help serve the expansive lodging needs of today's modern traveler and property owner. Here are eight (8) reasons to choose CHBO.

1. Increase Your Profits

CHBO helps you achieve better returns by providing detailed online document support, and guidance by using our Property Specialists. The knowledge we have gained by working with thousands of owners and corporate tenants over many years we share with you. The CHBO system enables individual property owners to avoid paying steep management and leasing fees that eat away at their potential profits. In addition, the broader exposure afforded by the CHBO website helps owners enjoy higher occupancy rates, which mean into higher returns.

2. Get the Resources You Need as Property Owners

CHBO provides direct consultative services and comprehensive educational tools and information, including the annual '[By Owner Corporate Housing Report](#).' CHBO's goal is to ensure property owners understand the industry and can tailor their properties to meet the discerning tastes, varied expectations and specific needs of tenants.

3. Get Guaranteed Success

The success of each property owner is very important to us. To help give you peace of mind about CHBO and to demonstrate our belief in our high-caliber leads, CHBO guarantees that you will rent your property within 30 days from the time you purchase your listing. If you are unable to rent your property in this time frame, CHBO will extend your annual listing for an additional six months from your expiration date without charge.

4. Attract High-Quality Tenants

CHBO makes it easy for business people and other travelers to find quality corporate housing rentals by directly connecting tenants with property owners and providers throughout the world. Traditional

corporate housing companies typically focus on major cities but CHBO is not limited to these locations.

CHBO significantly increases a tenant's opportunity of finding quality accommodations that meet a range of discerning tastes and needs. Tenants receive ample information about available properties using search tools to find detailed listings that include descriptions, multiple pictures, a calendar and user reviews. This enables the prospective tenant to make a more informed decision about where they want to rent. Also, the listings on CHBO have been carefully reviewed and approved by a CHBO Property Specialist before being posted. The exclusive CHBO Complete™ program is the only certification program of its kind. CHBO Complete™ allows experienced renters to quickly and easily identify properties that meet or exceed the standards that characterize high quality corporate housing. Another reason discerning tenants use CHBO.

5. Work With a Company That Has 30+ Years of Industry Experience

CHBO is the recognized world leader in 'By Owner' corporate housing. Visit CHBO In the News for articles about CHBO and its success in publications like *The New York Times*, *USA Today*, *Costco Connections* and *SmartMoney.com*.

The CHBO team draws from more than 30 years of direct corporate housing and furnished property management experience. CHBO has worked hard to document and share as much of this knowledge as possible, allowing you to achieve the maximum return on your property investment.

CHBO is the only online portal that offers detailed information on how to be a successful corporate housing landlord. Our industry experience uniquely qualifies us to understand what tenants are looking for and what property owners need to provide. Your CHBO team works hard to supply you with the information and tools you need to meet and exceed tenant expectations.

6. One Centralized Solution

CHBO provides, in one place, housing solutions based on budget, size, terms and the locations sought by the modern traveler.

7. Flexible Lease Terms

CHBO allows individual property owners to set the terms of their corporate rentals. Owners can rent out their property for six days, six

weeks or six months. Trying to sell during your listing? A CHBO listing does not interfere with those efforts.

8. Broad Exposure

CHBO is an active marketing company and a valued resource for corporations, trade organizations and industries that consistently need corporate housing. This ensures CHBO listings are getting maximum exposure. CHBO will promote your listing to all major search engines, registered corporations and through numerous other housing sites.

- **City-Specific websites.** CHBO has developed dozens of city- and topic-specific websites that provide additional exposure for your property. For example, 'Military Housing' is a separate site that includes all properties in the CHBO database that are near military bases across the country.
- **Public Relations.** CHBO has reached millions of people through its site and through exposure in feature articles and publications like *The New York Times*, *USA Today*, *LA Times*, *The Denver Post* and *The San Francisco Chronicle*, in addition to television news and radio coverage. See all press for CHBO here, Corporatehousingbyowner.com/pressrelease/

CHBO provides a database of quality residential rental properties ranging from budget conscious offerings to exclusive high-end homes throughout North America. CHBO listed properties are located in major urban areas and unique locations. They range from studio apartments, to expansive luxury homes, they offer a variety of furnishings, rates and special options, like accommodating pets and allowing lease terms tailored to the individual tenant's and owner's needs.

The CHBO **website makes it easy for tenants to find quality corporate housing rental properties** by directly connecting tenants with property owners and providers.

CHBO Renter Philosophy

We believe renters should be provided with ample information about a property through detailed listings, pictures and user reviews so they can make an educated decision about where they want to rent.

We believe renters should be able to negotiate the terms of their corporate rental directly with the property's owner or provider.

Property Owners and Managers

CHBO provides property owners assurance that their corporate rental property is being uniquely marketed to thousands of potential renters. CHBO's sophisticated technology, extensive web exposure and industry relationships allow CHBO-listed properties to be easily matched with individuals, corporations and housing providers seeking corporate housing.

CHBO **is a means for property owners to earn maximum revenue** by increasing exposure to an ever expanding demand for corporate housing.

CHBO **provides comprehensive educational resources**, including an annual 'CHBO Corporate Housing' report. This feedback, from CHBO owners, helps clients tailor their offerings to meet the discerning tastes and varied expectations of the corporate housing prospect.

CHBO **cares about each property owner's experience** and offers direct consultative services—as well as the CHBO 30 guarantee for new annual listings.

CHBO has earned the trust of its advertisers as it stands ready to assist them whenever the need arises. At CHBO you can talk directly with a Housing Specialist. CHBO has a vested interest in the success of our advertisers.

Three crucial factors constitute a successful corporate housing owner experience.

1. Property Preparation – How do you physically setup your unit -ie: furniture, utilities, linens, etc.?

2. Property Marketing – How do you get the annual occupancy you expect and require from your rental property?

3. Tenant Relations – How quickly are you able to connect with a tenant? Do you have all your leasing and property documents ready ahead of time? How well do you service your tenants' needs during the stay? How well do you close your relationship with the tenant during the departure process?

CHBO Property Owner Philosophy

We believe every property owner should be able to lease their property directly to an interested party, Thus enabling them to know the prospective tenant prior to occupancy. We believe every property owner should receive knowledgeable assistance from the CHBO staff to ensure their understanding of the corporate housing industry and the specific expectations of this market.

CHBO COMPLETE

WHAT IS CHBO COMPLETE™?

CHBO Complete™ is a **quality seal** that identifies properties that meet or exceed the minimum furnishing standards expected by the experienced corporate housing tenant. The CHBO Complete™ seal assures tenants that the property is in turn-key status, well furnished, fully equipped, with all the expected amenities and with utilities included in the rental rate.

Once your property meets these standards you are entitled to display the CHBO Complete™ icon, on your property. This option is found on the Info/Rental Rate tab on the edit mode.

Additional information about CHBO Complete™ is available in the Tools and Resources section.

How CHBO Complete™ Works

The **CHBO Complete™ designation** allows landlords of distinctive truly turn key executive rental properties to identify and market their listings as outfitted to meet the higher expectations of the discriminating corporate traveler. Property owners, when their properties meet the requirements for the CHBO Complete™ designation appropriate, can self-certify their properties as meeting these requirements. It is expected that owners will adhere to the honor system when doing so. The “tenant review process” serves as a check on this process.

When a property listing bears the CHBO Complete™ seal, it communicates value to prospective tenants and a guarantee of a quality rental experience. This allows a property to rent faster because both the tenant and the property owner have a common understanding of what is included in the property. CHBO Complete™ properties have a competitive advantage over other properties.

CHBO Complete™ Requirements:

Inventory List

Follow the Inventory List in [Appendix A](#) containing a required checklist to ensure that your rental meets at least the minimum number of desirable features and equipment expected by corporate tenants.

Remember to give tenants a completed inventory list that can serve as an

inspection report upon arrival and departure.

Prepare the Property

Use this Owners Handbook as a guide to ensure that your property will meet the tenant's expectations. Additional documents and tools for CHBO Complete™ are available in the Tools and Resources section

Expected items for CHBO Complete designation

- Electricity and Gas
- Water
- Trash pickup or means for trash disposal on premise
- Wireless High-speed Internet service
- Expanded TV channels. This means providing extended basic cable service (i.e., CNN, MSNBC, ESPN, etc.). You may need to review your monthly bill and charge the tenant for pay-per-view movies or additional services. Streaming services (Hulu, Netflix , etc.) that provide premium channels, comparable to extended basic cable service are acceptable.
- **Utility Cap.** Provide the tenant an allowance for all utilities and services billed monthly. Let the tenant know they will need to pay for any charges exceeding this allowance. To establish the allowance gather average expenditures for the utilities and services and make this the allowance amount. If the tenant does go over the monthly allowance, then send them an invoice for the overage with billing information supporting this charge.
- Having a hardwired phone line is optional, but recommended in case of emergency. Do some research to see if a flat-rate package that provides domestic long distance, phone service and high-speed internet is available in your area and would be cost-effective. Just a reminder that phone companies will charge a set-up fee for a new line so your first phone bill will be higher than normal.
- Tenants cannot be expected to forward information or be disturbed by numerous calls. If you plan on returning to the property at a later date, we recommend transferring your existing line directly to a voicemail box and establishing a new phone number for the tenant.

Exceptions

What if your property is missing just one item— like an ice maker or a dishwasher— but everything else follows all of the CHBO Complete™ guidelines, can I activate the CHBO Complete™ logo on my property ad? Yes, if the exception is only one or two items that you cannot easily fix or provide and both your property listing and lease documents contain these exceptions. The CHBO Complete activation is accomplished on the Edit page under the 2nd tab entitled Info/Rental rates. This icon will appear directly on your property's listing and will provide your property with additional visibility, identifying it as meeting the high standards and value expected by the experienced corporate traveler. Prospective tenants can search for properties specifically with the CHBO Complete™ designation.

If utilities are NOT included, then your property cannot be designated CHBO Complete™. When in doubt call a CHBO Property Specialist at (877) 333-2426.

[Watch the CHBO Complete™ video tutorial on CHBO](#)

Activating the CHBO Complete™ Icon

Once you've used the Inventory Checklist and Property Preparation Guide (included later in the handbook) to prepare your property, you are entitled to return to your CHBO dashboard and activate the CHBO Complete Icon. This icon will display directly on your property's listing and other place we market the listing. This will provide your property with additional visibility and identity as meeting the high standards and value expected by the experienced corporate traveler.

Getting Started with CHBO

How to Get Started with Renting Your Property

✓ Watch

Visit the CHBO YouTube channel and watch our [90-second video](#) to learn how easy it is to get started with CHBO.

✓ Call

If you are not sure where to begin, review the following checklist. If you have additional questions, please call a Property Specialist at (877) 333-2426 to get a **FREE Property Evaluation**.

✓ Read

Read this handbook to understand the ins and outs of corporate housing, furnished property management and what it takes to be a corporate housing landlord. Also, be sure to visit your CHBO Dashboard “Quick Links” section to find additional documents and tools.

Prepare Your Property Inventory List

Use the [Inventory List in the Appendix](#) of this CHBO Handbook as a checklist to ensure that your rental meets at least the minimum number of desirable features and standards expected by corporate tenants. Property Owners are encouraged to give tenants a specific inventory list that can serve as an inspection report at arrival and departure.

Prepare Your Property Guide

Follow the **Property Preparation Guidelines** described later in this Handbook to make sure that your property will meet your tenants’ expectations.

Remember, if your property is not furnished, you can still market your property as a corporate rental. As an option, you can work with a local furniture rental company to provide furnishing. Some prospects may be looking for ‘deals’ and may be okay with only looking for unfurnished or partially furnished properties. Be sure your listing pictures clearly show what furnishings you have as well as what you don’t have. *If using a furniture rental company, see if they offer the ‘CHBO Discount’ for properties marketed on CHBO.*

Register for a Free account on CHBO

Click the [Register](#) link on the top of the CHBO homepage or any page throughout the site. Registration gives you access to additional useful information and documents accessed from your CHBO Dashboard.

Purchase your listing package and Create your CHBO Property Ad

Login to your account and click the “List Your Property” link on the top right of the page. Select a Marketing package and upgrades that fit your needs and then proceed to make payment using a credit card. Once payment is made the next step is to create your listing by filling in the fields on each edit page tab that will appear. Each field should be completed, on some fields there will be a small red circle circling a question mark, clicking on this will explain what information if needed or provide an explanation of what your choices are.

If you have completed all fields and added a profile picture and added your photos you will get a green Save an Activate button. Clicking on this will place your ad in the approval queue and it will be online after it has been approved for authenticity and accuracy, usually well within 24 hours. Your information saves as you go, allowing you to return and complete the listing at any time. For detailed tips, refer to the [“Write an Effective Listing”](#) section in the [Appendix B](#) of this Handbook

Activate CHBO Complete™

Review the description of ‘CHBO Complete™’ in this Handbook or in the Tools and Resources section. If you have completed the steps necessary to become CHBO Complete™ and properly prepared for your tenant, return the Info/Rental rate tab of the edit pages and activate the CHBO Complete™ icon. This icon will now appear on your property listing and will instantly make your listing more attractive and credible to potential tenants.

You can also watch a video and download documents about CHBO Complete™ on the CHBO channel at [Youtube.com/user/CorporateHousingTV](https://www.youtube.com/user/CorporateHousingTV).

Property Listing Features

□ Understand How Potential Tenants Search for you

CHBO has search functionality to make it easier for tenants to find your property on the CHBO website. Potential tenants can search for your property based on:

- Location
- Property ID
- Rental Term (nightly, weekly, monthly)
- Mile Radius
- Rental Rate (\$\$)
- Bedroom Count
- Furnished or Unfurnished
- CHBO Complete™
- Pet Friendly (or not)
- Map View
- Photo View

CHBO offers more information on its search functionality, as well as a 'how-to' video on the CHBO YouTube channel at [Youtube.com/user/CorporateHousingTV](https://www.youtube.com/user/CorporateHousingTV)

- **Availability Calendar** - Don't frustrate potential tenants and waste your time with inquiries when your property is not available. Regularly update this calendar. You can export the information on the CHBO calendar to another site's calendar or import information from another website's calendar to CHBO. Instructions for doing this are found on the calendar tab on the Edit pages for your property. The CHBO calendar can automatically sync with property management software. Contact a CHBO Property Specialist to find out how to add the correct software codes to your property listing.
- **Text Messaging** - This feature alerts you immediately if you have a new property inquiry or general housing request. To turn this feature on go to the Contact tab of the Edit pages to ensure you don't miss out on a potential rental.

- **Tenant Credit Reports** - CHBO has partnered with TransUnion SmartMove to offer a convenient online solution that allows prospective tenants to share their histories while also protecting their personal information—and gives property owners the reports they need to ensure they are getting a qualified tenant. Visit <https://chbo.mysmartmove.com/> to get started.
- **Listing Upgrades** - Increase Photo Slots – Sponsored Listing – Featured Listing – [Certified Property Photography](#) – [Virtual Tour/Youtube Video](#)

Upgrade your property listing so that it will be seen on the Featured Listing section of the CHBO homepage or among the Sponsored listings in the search results of a particular market. You can also upgrade your listing to provide include additional photos or virtual tours. We also offer our property owners the opportunity to have their property become CHBO Certified with professional photography and owner validation, This is a highly prized designation corporations look for when looking to place their employees. Find the complete list of listing upgrade options on the pricing page:

Corporatehousingbyowner.com/pricing-to-list-property/.

All of these upgrades will give your property additional exposure when you need it. You can learn more about CHBO upgrades on the website.

- **General Housing Requests** - The General Housing Request was designed to help potential tenants find available properties more quickly. Get access to these inquiries by indicating “Yes” on the Info/Rental rate tab of the Edit pages. Tenants frequently complete a general housing request rather than search and contact multiple properties. These leads are based on geography and may not be an exact match for your property. You can choose not to respond to leads that do not pertain to your property. Tenants don’t always know exactly what they need and may have some flexibility in choosing a property. What do you have to lose?
- **Monitor Your Property Activity** - Review your property’s weekly statistics by clicking on the “Statistics” button attached to your property ad, when logged in, or on the Stats column when on My Listings. By making adjustments to your ad periodically you can determine what works best with prospective tenants. Don’t forget to edit your listing for seasonal pricing or special events in your area (i.e., conventions and sporting events).
- **Gain Insight** -
 - ✓ Subscribe and/or regularly read the [CHBO Blog](#) for tips and trends.
 - ✓ Join the [CHBO Facebook page](#) for specials.
 - ✓ Read the [CHBO Corporate Housing Real Estate Annual Report](#).
 - ✓ Participate in [CHBO annual survey](#)
 - ✓ Watch for Topical Emails. These detailed emails start arriving as soon as you have registered as a member and are chock full of information about how you can find success on CHBO, better manage your property, find

more tenants and avoid pitfalls. Don't skip these emails—they were created with your best interests in mind!

- ✓ Call a CHBO at (877) 333-2426 to speak to a Property Specialist.

Property Preparation Guide

A tenant's first impression of your property is the most important, so attention to detail is a must!

When you rent a room in a hotel, you have certain expectations and standards you expect to be met. The same applies to your corporate rental.

Your property must justify the rental rate, if you want to maximize your income.

Charging less than the market rate, does not excuse conditions unacceptable to tenants, be it cleanliness, unsightly bathrooms, worn carpet, old towels and linens or sad kitchen floors and appliances. The condition of all these items and more are vital to meeting your tenants' expectations and developing a positive reputation for future rentals. Spend an evening in the property to ensure everything works and you'd be willing to recommend it to a friend.

Prepare a Property Manual

We recommend preparing a detailed property manual and leaving it inside your property. In addition to providing useful information about the property, consider including guides to the area. Speaking to merchants in your area to get helpful information and perhaps discount coupons to let your tenants know you care about their experience while staying in your property.

Your property manual should include, at a minimum, the following:

Unit Instructions

- Arrival and departure information
- Keys (and fees for replacing lost keys) and any garage or building access codes or instructions
- Parking location (if assigned) and instructions
- Thermostat adjusting instructions
- Trash day notices

- Instructions on how to use major appliances and electronics—including special instructions for remote controls!
- Seasonal notices, e.g., heat turned on/off

General

- Building map and fire escape information
- A copy of any HOA rules and regulations
- Neighborhood information, including a local map and directions to the nearest grocery store, highways, malls, major offices and popular restaurants. Consider including menus from local take-out or delivery restaurants as well.

Emergency Numbers

- Local police and fire departments
- Local hospital or urgent care facility
- Your emergency contact information
- Local contact
- Any maintenance or building/property contacts

Buying Furnishings for Your Property

A corporate rental requires a significant number of items, and the average retail cost of furnishing an 800-square-foot property unit is about \$10,000,

To furnish your corporate rental, take to heart these simple suggestions:

Have a Plan

Outline what you'll need and stick to it. Avoid stressing over minor decisions.

You'll find furnishing a corporate rental is much easier than you think!

Remember, time is money, it's not a bargain if it delays preparation. Often you can shop for items in three stores and be done.

Here are some suggested resources:

Furniture: A Large Furniture Warehouse

Try to get everything from one store with one delivery fee. Costco and Sam's Club are also excellent sources for furniture items. Remember to use a consistent style throughout the property. Patterned fabric on upholstered furniture generally hides wear and tear. Avoid woods that may get water stained. In addition, furniture rental companies or staging companies generally have a liquidation area featuring lightly used furniture that may enable you to buy complete sets at a great discount.

Accessories: Target and Walmart

You can buy just about everything you need in terms of linens, kitchen supplies, decorations, etc., at Target or Walmart. If you want to buy in bulk, try hotel supply stores or warehouses.

Kitchen: Lodging Kit Company

Kitchen items can be purchased one at a time or you can buy everything in one order from the Lodging Kit Company (lodgingkit.com). Call directly (800-328-8439) and ask for the CHBO package in the quantity you need. The great thing about this is if one plate gets broken you can order just one replacement.

Electronics: Best Buy or Similar Big-Box Electronics Store

Buy all of your electronics at once. Tenants expect flat-screen TVs, with a minimum 42-inch TV in the main living area, there should be an enjoyable audio and video component, but don't overdo it. Keep it simple, as tenants often struggle with complicated devices such as amplifiers and projection systems.

Think About the Style and Quality of Furniture

It's important to be consistent in style throughout the property. A corporate rental should not look like a dorm room or your grandmother's cottage.

If your end goal is to rent your property to a corporate executive, take the time to create a property that is up-to-date, stylish, gender neutral and comfortable.

Here are some tips when furnishing a corporate rental:

Furniture

- Choose furniture that is practical for everyday use. Chairs should be comfortable and sturdy. Avoid antiques or unique items that could break if used frequently. A tenant may not always know to use a coaster to protect delicate wood surfaces.

Size

- Don't choose furniture that might be too small for some people to enjoy even if it looks attractive. Likewise, don't choose oversized items that overwhelm the space.

Colors

- Stay away from white or light-colored upholstery that can stain easily.

Cost

- Avoid expensive pieces that may not be completely covered by insurance or security deposits if damaged. A \$600 sofa that is comfortable and attractive works just as well as a \$5,000 sofa.
- Make sure the property has a comfortable work space for those needing to work from the property **Design**
- Flip through current design magazines to get some decorating ideas.

Furnishing Tips

Negotiate.

If you're going to buy all your furniture and/or electronics in one place, ask the store manager if you can have a 10% discount or if they'll waive the delivery fee.

Understand the Property.

Some homes are larger and may be used for entertaining, while others will be used simply for a single person traveling on business. If you think your property may be one used for entertaining, you may need to spend a little more on furnishing the home, including extra dishes and silverware, serving pieces and utensils, etc.

Keep It Fresh.

There are things that get used a lot in a home and can show wear more quickly. You do not want to furnish a rental home with oven gloves that are

burned or stained kitchen towels. Buy those items at a low cost and replace in between tenants or as needed.

Buy New (No Garage Sales!)

While it's tempting to want to furnish on the cheap and use old items from your house or a garage sale, the best course is to simply buy everything new. Don't risk turning off a tenant and potentially getting a bad review because you decided to cut corners and put an old blender in the property.

DIY

Do it yourself when possible. Try to purchase items that do not require installation or assembly, or find items that you can easily do put together. Remember to account for assembly fees when you are considering whether to purchase specific items. Something you think will save you money may end up costing you more in time and energy.

Spruce It Up

You wouldn't go to a job interview or a blind date with wrinkled, mismatched clothes or disheveled hair. Some rental properties never see a day of vacancy while, others languish on the market when they don't show well. A property's location and amenities are important, but an appealing appearance, can do wonders for improving a rental property's occupancy rate.

Paint

- **Add some color to the walls**—don't just stick with plain old white. Check out pictures in magazines or visit open houses in new real estate developments. One or two walls of an accent color can really freshen up a property and make it stand out among competing rentals.

Stand Out

- **Add a few stylish pieces** of furniture or décor. Try to avoid the mass-produced items offered at franchise shops. Instead, seek out sales held by staging companies or corporate furnishing stores. Some have warehouses and outlets. If you don't know where to look, contact a few local real estate agencies—they probably know where the best stores are.

Decorate

- **Consider hiring a professional decorator.** Doing so probably won't break the bank, and in fact, hiring a pro can help improve the desirability of your rental property to ensure maximum occupancy and rental rates.

Find Ways to Be Eco-Friendly

Going green is all the rage, but does that mean you should make your corporate housing rental green too?

The perception among many real estate investors is that green practices are more expensive. The truth is that there are ways to incorporate environmentally responsible practices into your rental property without breaking the bank. Do not forget, tenants appreciate these efforts and it can motivate repeat business and better reviews. Going green can enhance your bottom line.

- **Recycling.** Leave recycle bins in accessible places within the property with instructions on what can be recycled, and where and when the bins are emptied.

Energy-Efficient Light Bulbs.

- Energy-efficient bulbs will likely lower your electric bill and require less maintenance because they should last significantly longer than traditional bulbs.

Toilets

- **Low-flow Toilets and Showers.** Low-flow efforts can shave dollars off your water bill and be kinder to Mother Earth. Just be sure the shower still provides good flow and the toilets flush well.

Eco-Friendly Cleaning Products

- Leave eco-friendly cleaning supplies and detergents in the property for your tenants to use. You'll find the prices for these products aren't far off from the leading brands' prices.

Energy-Efficient Appliances

- When the time comes to buy new appliances, replace the old ones with energy-efficient models. Cut your water and energy bill and feel good about saving the planet too!

Power Strips

- Smart power strips automatically turn off energy-draining LCD TVs and DVD players when they are left in standby mode. When the TV is turned on, the power strip recognizes this and automatically switches all of the devices back on. If you don't have smart power strips, leave reminders in your property for your tenants to power down when they're not using their electronics.

Paper Products

- Consider providing paper towels and toilet paper made from recycled materials.

Thermostats

- Consider installing a digital thermostat that can be programmed for different times of the day, and ask your tenants to turn down the air conditioning or heat when they're not home. Tenants staying in temporary rentals want to be comfortable, but new 'green' buildings sometimes have thermostats that cannot make a property cooler than 72 degrees. This may make a tenant uncomfortable and they may choose not to stay in the unit. If your property has a thermostat like this, protect yourself by adding a disclaimer explaining this in the lease, so that the tenant cannot use this as an excuse to break the lease. Some new wireless thermostats, such as those from Nest (Nest.com) are available that tap into a wireless internet system and allow you to monitor and control the temperature from an app.

Marketing

Market your 'green-ness.' Be sure to promote your eco-friendly touches in your property listing with keywords like 'green,' 'energy-efficient,' and 'eco-friendly.'

Rooms

See [Appendix A](#) for a complete Property Inventory List.

Bedrooms

Inviting décor in the bedrooms is an important element in the overall presentation of your property. For visual appeal, the bedrooms should have a consistent design, with complimenting headboard, nightstands and dressers. All closets and drawers must be clean and free of debris. Make sure stained, worn or scratched furnishings are repaired or replaced before your tenant arrives.

Furniture

- Bed
- Headboard
- Dresser
- Night Stands

Queen-size beds are the standard for bedrooms, although, king-size is preferred for the master bedroom. Don't buy a bed with a footboard so a tall guest can be better accommodated. All mattresses must be fresh and clean. If you discover a mattress is soiled, contact a professional carpet cleaning service to clean it or consider replacing it.

General

- Clock Radio
- Hangers
- Laundry Basket
- Lamps/Lights

Lighting should include nightstand bedside lamps, arc lights, or ceiling lights to illuminate dressers and additional seating. Each bedroom should have a clock radio old school tenants still expect these.

Rooms: Bathrooms

A 'set' refers to the quantity of towels, and it must be **twice** the potential number of occupants staying in the unit. If yours is a one-bedroom property that can accommodate two tenants, then there should be four bath towels, for example. Sets must match.

A full bath must include a shower, toilet and sink.

Towels

- Bath
- Hand
- Face
- Bath Mat
- Plunger

- Shower Curtain
- Soap Dish
- Toilet Brush
- Wastebasket

General

All caulking must be free of mold, dirt, and discoloration. Medicine cabinets must be free of rust and stains. Drawers must be clean and scrubbed. Inspect the shower head and replace it if necessary. Decorative items should complement one another in style and color. Replacement light bulbs should be available for light fixtures. Provide a wastebasket, soap dish, plunger and toilet brush in appropriate places. Cleaning supplies in the room are optional, but recommended.

Rooms - Dining Room Area

All properties must have some way of accommodating in-house dining. Whether it is a formal dining room or a kitchen counter with stools, there must be a comfortable place to enjoy a meal alone or and with others.

Consider arranging a place setting (placemat, plate, silverware) at the table or eating area complete with a move-in gift of food to create a welcoming presentation.

A 'set' refers to the quantity of chairs. It must be a minimum of four and reflect the potential number of occupants staying in the unit.

Furniture

- Table
- Chairs

General

- Art Work
- lamps/Lights

Rooms - Living Room / Living Area

Family/Living rooms establish the unique style of your property and should be furnished accordingly, with a sofa, coffee table, end table, flat-screen television and proper lighting.

Remember, style, comfort and attention to detail will maximize occupancy and your annual rental income.

Furniture

- Sofa
- Coffee table
- End table(s)

General

- Art
- Lamps/lights

Entertainment

- TV (min. 42 inches)
- Stereo/music

Rooms - Kitchen

Place settings refer to the quantity of dishes, glasses and silverware that must be provided.

- **Studios:** Set of six matching items (for example, six plates, six forks, six glasses).
- **One & Two Bedrooms:** Set of eight matching items.
- **Three Bedrooms and Larger:** Set of 10 matching items.

Our motto in the kitchen is less is more. Having one clean, fresh set of the basics is 100% better than having three sets of old, stained, scraped or marked items. Please refer to the required [Inventory Checklist](#) in the Appendix for specific items that need to be included. We recommend purchasing a higher quality set of pots and pans; non-stick pans will not last and will need to be replaced frequently.

Cooking utensil sets are available in presentation containers that can be placed on the counter. Presentation containers add a nice dimension to the kitchen and help avoid messy drawers. Do not buy white cooking utensils as they stain easily and will need to be replaced. A knife set in a butcher block stand is also cost effective and keeps the kitchen well organized. Drawer organizers are a must.

Kitchen items can be purchased one at a time or you can buy everything in one order from the Lodging Kit Company (lodgingkit.com). Call directly (800-328-8439) and ask for the CHBO package in the quantity you need. The great thing about this is if one plate gets broken you can order just one replacement.

A complete kitchen inventory checklist is found in the Inventory Checklist available appears in [Appendix A](#).

General

In high-end rentals, entertainment electronics need to complement one another and appeal to a high-end tenant.

- The property must have at least a 42-inch color television. A television in the master bedroom is a plus. Tenants expect flat-screen HDTVs.
- Consider wireless speakers that can be connected to a smartphone, iPod or a traditional stereo system.
- A DVD player or streaming device must be hooked up to the main TV.

Remember that any technology you include in your rental property should be easy to understand and use. Provide instructions for your tenants for included devices, including remote controls.

Utilities

To qualify as a CHBO Complete™ property, you must provide all utilities including , water, trash pickup, high-speed internet service and expanded TV channels. You may want to set a reasonable cap on these in your lease documents. If the tenant goes over the reasonable cap you've established , invoice them the difference providing them evidence of the actual costs. Monitor their usage on a month-to-month basis.

❑ Cable or Satellite TV

Property owners are responsible for providing extended basic cable service. Tenants will want to have access to news channels and sports

networks (e.g., CNN, MSNBC, ESPN, etc.) in particular. You may need to review your monthly bill and charge the tenant for pay-per-view movies or additional services such as Netflix or Apple TV.

Internet Connection

Property owners are responsible for providing high-speed internet service with a modem/router located in the property. CHBO Complete™ properties **must** have high-speed internet service. A wireless modem is a plus. Be sure to leave detailed instructions to ensure the tenant can access the service and save you from having to spend time showing each new tenant how it works.

Phone

Having a phone in the property is optional but highly recommended in order to allow the tenant to call emergency numbers if necessary. You should discuss with your tenant whether you will invoice them for long-distance calls, turn off the long-distance feature with your phone company, or include unlimited local and long-distance rates in your rental price.

Remember, tenants should not be disturbed with your personal phone calls, so avoid using this phone line for personal reasons. If you plan on returning to the property at a later date, transfer your existing line to a voicemail box and establish a new phone number for the tenant.

Phone companies charge a setup fee for a new line. VOIP, or Voice Over Internet Protocol, phones are a good way to cut down on costs and provide complimentary long distance to the tenant.

Other Items

- Phone
- Iron
- Ironing Board
- Vacuum
- Washer/Dryer
- Snow Shovel
- Garage Broom
- Fan

- ❑ Light Bulbs (Keep a supply of light bulbs under the kitchen sink to avoid a tenant calling and asking you to replace one.)

Technology

In high-end rentals, if you expect to get top dollar for your rental, then your entertainment electronics need to complement one another and appeal to a high-end tenant. Remember some new technology can please tenants like Apple TV or Bluetooth radio devices.

Cleaning

Many CHBO landlords have noticed that their tenants stay an average of three to six months. This is great can be great news , but longer-term tenants may not always be the best housekeepers. To ensure your property gets cleaned regularly, leave cleaning supplies on hand for your tenants to use. Mark them clearly as to their purpose. (You do not t want furniture polish being used on your hardwood floors!) Keeping supplies under the kitchen and bathroom sinks will provide hints to your tenants to tidy up.

Communication is key to keeping your property well maintained. Make sure you talk to your tenant about what is expected of them in regard to cleaning and the need to report any maintenance issues to you right away. Build this into your contract so you protect yourself and your investment. If the tenant is too busy to maintain the property, you should consider charging them a fee to bring in a cleaning service, on a regular basis. A fee they may happily agree to in exchange for not having to scrub toilets and floors.

Keep in mind that most tenants want one rental rate without additional charges. Whatever method you choose, always leave cleaning supplies in the unit for tenants to use during their stay. Mark the supplies with the property address and note in your property manual that supplies must stay in the property.

Maid/Cleaning Service

One of the best ways to keep your rental home unit looking clean and well maintained is to simply build into your lease agreement a bi-weekly or monthly cleaning service. Doing so will ensure the property gets thoroughly cleaned, and reduces deferred maintenance.

Departure Cleans

Before you rent your property, you need to decide who will be responsible for cleaning the unit at the end of the lease: you or the tenant? If you or a

cleaning company will clean the unit when the tenant departs, you may want to consider charging a departure fee to cover the that cost. Even if you require each tenant leave the property clean upon departure remember the ultimate responsibility for making the property ready for the next tenant is yours. If you hire a cleaning company, make sure to hire a local l company that you can trust and that they are bonded and insured. The best way to protect your investment and collect on damages is to do a video property inspection. Make sure the time/date stamp is turned on, let your tenant know you have a video inspection of the property before they arrived, and you will videotape the property again after they depart.

Plants

Plants Houseplants can be a visual asset of for your property, but it is highly unusual to find a tenant who will remember to water them regularly. If your property is a year-long rental, you can hire a commercial watering service or remove the plants entirely. If your unit only rents for part of the year and you will be occupying it the rest of the time, check with your tenants about whether they would be open to watering if you provide reminders.

Trash

Make it as easy as possible for your tenant to take out their own trash, especially if it is a complicated process. If your property is in a high-rise complex and the tenant has to find a dumpster in the back of the complex and needs a special key, you may want to consider drawing them a map. There is nothing worse than checking your property when a tenant departs only to find several months of garbage left behind. Tenants will generally only do what is easy. Put instructions in your property manual and a reminder sheet next to the phone in the kitchen.

Here are some ways to encourage tenants to take out their own trash:

- If the property is a single-family home with a garage, post a note about trash day above the garage door opener to serve as a friendly reminder.
- If the property is in a high-rise building, post a map inside the front door showing the route from your unit to the trash chute or room.
- Include trash disposal requirements in both your welcome information and lease, and specify that 'Failure to remove excessive garbage can result in additional departure cleaning charges.'
- Place trash bags in a visible spot. While it may be tempting to keep them out of sight (such as under the kitchen sink), putting them in an accessible place will serve as a reminder to your tenant to take out the trash.

- Offer a weekly cleaning service. If you notice that your tenant is not taking out the trash regularly, offer to provide a weekly cleaning service for an additional fee. This will ensure the trash is taken out regularly and your property is well maintained. Tenants may appreciate this service as an added amenity.

Mail

While not recommended, tenants may choose to have their mail sent to your rental address if they can't find an alternative way to receive mail. IF they must use your mailing address, they will need access to the mailbox. You can provide them with a mail key, but we recommend you charge a \$25 security deposit to ensure the return of the key.

If your tenant is using your mailbox, you should ask them to regulate your mail. Make arrangements prior to your departure to ensure your mail is forwarded to you.

Further, it's important to include in your rental agreement that you are NOT responsible for any mail lost after the lease ends, and that the tenant is required to put in a change of address notice with the post office in time for the lease end date. After the tenant departs, don't let the mail carrier deliver mail for that person—by putting a notice in the mail box or telling the deliverer personally. If any mail comes, simply mark on the letter **'Return to sender/no longer at this address'**.

Pets

Americans love their pets, and when possible, many take their pets along when going on lengthy business trips. In the "By owner" Annual Report, we found that 48% of corporate housing landlords allow pets. If you have a corporate rental and have not considered ways to appeal to the growing number of business travelers who commute with their beloved dog in tow, you may want to rethink your pet strategy. On one hand, your property is furnished, so there are things that can easily be damaged by a pet. On the other hand, you want to maximize the number of tenants you attract. This is an investment, and you want your property to appeal to as many tenants as possible. Consider very carefully the possibility of allowing pets, with specific requirements.

More Money

You can charge tenants, who bring along a pet, higher rent and a larger security deposit. People traveling with pets understand this,

and they're happy to oblige in order for their pet to accompany them.

Pet Tips

If you decide to allow pets, be sure to check with your insurance provider to ensure you have appropriate coverage.

Pet Fees

The average refundable pet deposit, as reported in the current "CHBO Corporate Housing Report", is \$344 and the average non-refundable pet deposit is \$253. Think about charging a higher departure fee if a pet is involved, and always have the carpets and upholstery properly cleaned to avoid having future tenants experience allergic problems.

Undisclosed Pets

Make sure your lease has a clause for undisclosed pets. You want to be able to assess additional fees and/or demand departure, if the tenant has failed to disclose a pet.

Most important, make sure your property listing mentions that the unit is pet-friendly or that you do not allow pets under any circumstance. A 'no pet policy' may make your property more appealing to a prospective tenant that wishes to avoid properties that have allowed pets.

Pet Preparation

- **Use a semi-gloss paint on the walls.** Semi-gloss finishes are easy to clean. For difficult stains, try Mr. Clean's Magic Eraser to clean dirt and grime off the walls.
- **Avoid exposed hardwood floors.** Exposed hardwood floors can get scratched by a dog's claws. Use large rugs or runners, or opt for carpet or Pergo (lamine) flooring.
- **Provide pet feeding supplies,** such as food or water bowls, so that your tenant isn't tempted to use the dishes provided with your rental. Consider leaving a few dog treats or toys in the unit too, to show the tenant you're welcoming not only the humans but their pets.
- **Invest in a good vacuum,** and encourage your tenants to vacuum at least weekly or ask the tenant to pay an extra fee for a weekly cleaning service.

Most pet owners are happy to pay extra in order to keep their pet with them.

- **Set ground rules.** Be clear that all dog waste must be picked up and disposed of properly. Leave plenty of baggies to encourage tenants to clean up after their pet. Also, discuss ahead of time with your tenant the possibility that a dog might bark and disturb the neighbors, damage property or any other issues. Create a plan for handling such situations so that there are no conflicts later on.
- **Create a list of nearby kennels** and enclose it with your Property Manual so that your tenants have that information on hand if they decide to take a weekend away.

Pet Questions to Ask

- **What kind/breed?**

Most animals are fine, but you'll want to restrict those breeds that could be considered dangerous to the families living around the property. A dangerous animal might require you to change your homeowner's insurance, and some breeds are prohibited by local laws.

How old? Is it trained?

How much noise? Noise

- Dogs bark, especially at strangers. This can be very annoying and disruptive to neighbors. Make the owner agree that the dog will be kept inside most of the time and only outside when supervised by his owner. You may even set hours (e.g., the dog can't be outside after 10 p.m.) to ensure the dog isn't barking late at night.

How many?

Have they had their shots?

Clean up - Who'll clean up?

- Outline specific rules about what you expect your property to look like—inside and out—while the tenant lives there and upon departure.

Damages - Who pays? Spell out in the lease that the tenant is responsible for any damage caused by the pet

- And don't forget to collect that additional pet security deposit!

Maintenance - Cleaning, Trash, Pets

Establish maintenance rules in writing and have the tenant sign them to acknowledge that they have read them and agree to comply. Rules should be reasonable and directed at keeping your property in excellent condition. They should emphasize the tenant's responsibility to report any issues as soon as they occur. Failure to report a leaking water heater or faulty wiring, for example, could ultimately be dangerous to the property, the tenant and the owner.

The owner has the responsibility to address maintenance problems as soon as possible. Common sense must prevail. Make clear what is considered to be an emergency and what is not. You want to avoid phone calls at 2:00 am a.m. asking you to fix the cable TV. On the other hand, overflowing toilets, leaking pipes or electrical sparks need to be addressed before your property incurs serious damage. Remember, your property will experience normal wear and tear and these are the owner's responsibility to address.

If your rental unit is currently unoccupied, it is a good idea to accomplish any preventive maintenance before the next tenant moves in. Check list items include, doing things as simple as checking each room for door stops and testing the functionality of appliances. More significant tasks may include snaking a drain pipe or cleaning a gutter. Missing cutlery, and cracks in the dishes, these items can be frustrating to the tenant and can be addressed before they become a nuisance to you. Getting a call from a tenant requesting replacement items on a weeknight can be bothersome, so save yourself the trouble by taking action now.

Taking action to address maintenance items not readily seen is important. If your property has been occupied for six months to a year, go ahead and snake the toilet, the tub and sink drains before your next tenant arrives. – This will save you from potential maintenance calls during their stay. There are two types of snake draining equipment. Closet augers drain toilets, while hand augers drain tubs and showers. You can usually rent these at True Value, Ace or the bigger establishments like Lowes or Home Depot. Ask for instructions or look for DIY videos online. Deferred maintenance, noticed by a tenant will likely displease them and may be reflected in their review of your property. Taking steps to avoid these kinds of issues will pay off in the long run.

Other Maintenance

Paint.

Expect to paint every three to four years.

Flooring.

Plan for an annual carpet cleaning. Replace carpeting or re-screen hardwood floors every five to seven years or as needed. You want your carpets to look clean and fresh for each new tenant.

Appliances and HVAC systems.

Sometimes, when concentrating all of your energies on decorating a home, the daily wear-and-tear on appliances and HVAC systems can be overlooked. Schedule a seasonal furnace and air-conditioning inspections. Set-up a filter replacement schedule, and keep replacement filters next to the furnace. Clogged filters can cause a system to underperform or even break. A common issue with air conditioning units is a tenant running them at full blast and they freeze up. If a tenant calls to say the system stopped working, talk them through what happened and suggest they turn the system off for an hour to unfreeze it and then turn it back on and set at a reasonable temperature. Remember, maintaining all equipment between tenants or annually will ensure your home is always operating efficiently, cut down on management time and save you money.

Fireplaces.

Annual inspections are a good idea. Have the gas line and pilot light turned off during summer months and then relit in the fall.

Maintenance Checklist.

Prepare a maintenance checklist for other annual tasks such as replacing batteries in smoke and carbon monoxide detectors and remotes, exterior maintenance for lawn, lighting, and patios.

Marketing Your Property

Marketing Ideas

Marketing your property to ensure it generates a high annual occupancy level takes some time and commitment, but is well worth the effort. A big part of successful marketing is developing long term relationships with tenants and companies. A company that rents your unit today could need it again next year. We talk a lot about marketing tips on the [CHBO Blog](#) and we ask property owners about it in the “CHBO Corporate Housing Annual Survey”. Here are some useful marketing ideas.

Keep Your Property Listing Up to Date

The biggest audience for your property is on CHBO, and keeping your listing updated is very important and is your responsibility. Tenants want to work with landlords who are organized and keep their listing current. Tenant get frustrated when they contact a property owner and find the property not available. CHBO’s goal is to connect renters and property owners as quickly as possible so updating your listing regularly, will help your listing move closer to the top of the search results. This allows us to display the most up-to-date listings first.

Always Market your property even when occupied

The old adage, ‘the best time to find a job is when you have a job’ can be applied to the rental market. Do not get complacent in your marketing efforts. Making your property attractive at all times is important. Always be looking for your next tenant.

Incentives - Use incentives to attract quality tenants

Look for creative ways to attract quality tenants by including free services in the rental price. Ideas can range from complimentary gym access, temporary country club membership to a monthly cleaning service.

Stand Out - Furnish your property

There are always large numbers of unfurnished properties for rent, in a given market but very few homeowners are tapping the potential of offering a fully furnished short-term property for rent. These generally command a significant premium over unfurnished properties and receive less abuse and attract high quality tenants (typically traveling executives).

Testimonials & Reviews

In a competitive rental market potential tenants are getting more particular about who they rent from and what they expect in their rental. Professional and responsive landlords are what they seek. If you feel you have demonstrated these qualities and your property meets or exceeds these expectations be sure to ask your tenants to place a review on your property ad. To ensure the validity of the review the reviewer must register with CHBO, this is easy to do and the party incurs no obligation when doing so.

Marketing Plan & Budget

Preparing a marketing plan and budget is good business and can help to ensure your property is always properly promoted. Use a combination of marketing efforts. Some ideas to consider include: placement on other websites that specialize in rental properties, classifieds ads, Craigslist. Remember many of these online sources are searched by national and international prospects. On CHBO you have the option to place your property information on Zillow, Trulia, Hotpads and Sublet.com. Flyers distributed to local universities, hospitals and military bases can also help. In addition, keeping in touch with former tenants is important — (they may come back or refer a future tenant to you).

Annual Report

The annually prepared [CHBO Corporate Housing Report](#) is a must-read for CHBO landlords. With these published reports, prepared from the input of CHBO owners throughout the country, you can gain a wealth of knowledge to help you in your marketing and operational efforts. This is practical information about what's working and what's not. Specifics about security deposits, lease terms, cleaning deposits, lease rates, insurance, marketing avenues and much more are covered. Make it a point to be familiar with what other owners are discovering

Track Your Success

Monitor the statistics associated with your property from time to time. See how many views, clicks and direct email leads you have received from your listing(s). You may notice trends that are useful to helping you market your property in the future. You can also look into various CHBO upgrades to help bring greater visibility to your listing. See CHBO Upgrades/Add-Ons in the Appendix for details.

Understand Craig's List

While Craig's List is a place to market your property for free, it doesn't come without the risk of attracting many unqualified tenants that waste your time add to that the need to repost regularly.

We have found that most CHBO property owners do not post their property to Craig's List. They prefer to appeal to the more professional visitors that are attracted to CHBO. Many corporate clients will avoid Craig's List because they may question an ad's legitimacy and don't have time to inspect the property in person.

Picture Perfect

Nothing turns off potential tenants more than poor photos. The CHBO Certified Property program, that includes high resolution photography and owner validation, is becoming more accepted as the way to ensure that corporate clients will feel good about placing their employees in these CHBO Certified properties. This program includes a Virtual Tour ,watermarking your property as CHBO Certified and the advertiser's ownership of the professional photos.

CHBO Upgrades and Tools

CHBO has a number of different tools designed to help market your property.

Bulk Owner Program - advertise all your rental inventory with flexible options

CHBO Complete - See above for details

Certified Owner Program - CHBO will come out to the property to validate the setup, take photographs and certify the owner/property manager.

Sponsored Listing - placement on a right hand sidebar on the initial search results page to grab the attention of potential renters

Homepage Featured Listing - visitors to the CHBO website will see your listing on the CHBO homepage Featured Property rotation

We continue to work on new programs, every year so keep your eyes open for what's next.

Photos and Virtual Tours

Photos

If you choose to do your own photography, here are some worthwhile tips

Good lighting

Make sure you take pictures when the lighting in your place is at its best. Take pictures on a bright and sunny day, but make sure you are not competing with the sun. The aperture on your camera will close to compensate for bright sun inside and actually darken the results. Check the results of the photo just taken and make adjustments to produce the look you want.

Avoid backlighting.

Get the camera as close as possible to the item you want to feature (tenants like to see details).

Professional

Professional photographers provide specialized lights and wide angle camera lenses that can help you achieve the quality images you desire.

Focus

Your photos should be in focus, no blurred images ever! A blurred image might tell a potential tenant that you really don't take your job as landlord seriously.

Details

Include close-up photos of your property's key features to show off details such as an updated kitchen or high-end furnishings. Include the following types of photos in the listing: exterior shots, living area, kitchen, view, master bedroom, guest bedrooms, bathrooms.

Try Different Angles. You might be surprised at how different angles can impact the way the property looks. One angle might present a spacious area, while another angle might make the space look small.

Declutter and decorate. Get rid of distracting items—including tangles of power cords—that might take away from the beauty of property. Likewise, try to include elements of the décor, such as artwork, that enhance the overall effect.

Quantity - More is better.

If you have a large property to showcase and/or you want to justify a slightly higher rent, then more is better—post more pictures with your listing. If potential tenants can see themselves comfortable in your property, they are more likely to want to rent it.

Extras - Don't forget to include...

Pictures of the exterior/yard, pool, hot tub, parking amenities, neighborhood, views and exercise facilities (if any).

Staging

Remember, most potential tenants will not see your property in person before they commit to renting it. They are going to be making their lodging choice directly from the photos you have posted. A good way to get potential tenants to take notice is by staging your property. Photos of your property with the table set, pillows nicely arranged on the sofa, wrinkles out of the bedding, electrical cords hidden, counters clean, toilet seats down and any clutter removed, with as near a model home look as you can achieve, makes an effective and compelling case for your property. If you have a pool, you'll want the picture to include lounge chairs, towels and glasses of lemonade. These types of photos can help potential tenants imagine what it would be like living in your property.

Availability Calendar

As soon as you have an executed lease on your property, take the time to update your property's Availability Calendar on using the calendar edit page. An accurate calendar indicates to potential tenants that you are organized and respect their efforts to find available properties. Corporate housing tenants don't want to waste their time contacting 10 property owners only to find all the properties are already leased. Time is a valuable commodity, and corporations are more likely to rent directly from private owners if the process is easy and efficient.

Text Message Alerts

Responding promptly to an inquiry indicates you are a professional and enhances a prospective tenant's desire to work with you. As soon as someone submits an email inquiry on your listing, CHBO enables you to receive a SMS text message notification instantly so you can respond to the inquiries as they come in and maximize your rental property's occupancy.

To activate text message alerts , simply [login to your CHBO account](#) click on My listings then on the pencil icon under the Edit column, then click on

the Contact tab and complete the appropriate fields toward the bottom of the page. Then click Update

Handling and Managing Tenants

Take the time to explore CHBO and all it has to offer. There are numerous other resources located on the CHBO website available for your use including: [FAQs](#), [customer testimonials](#), [property owner success stories](#), [CHBO In the News](#), the [CHBO blog](#), etc.

Initial Contact

Potential tenants will contact you based on the information in your property ad. Corporate tenants expect a response to their inquiry within 24 hours or less. Business travelers need to confirm their housing solutions as quickly as possible. Any delay could result in a missed reservation.

Converting Inquiries into Rentals

You may get lots of people emailing and calling you to inquire about your property, but are you effectively converting those inquiries into active renters? Here are some tips to help convert a rental prospect into a tenant:

Respect Each Lead

You never know how a lead will turn out, so don't dismiss any lead. If you don't call back a lead because you don't like their requested rate or that they have a pet, you may be missing out on the possible tenant who is willing to compromise in order to rent your property.

Use the Phone

Whenever possible, call a potential lead on the phone. Email is nice and fast, but great tenant relationships are developed through personal connections. Take the time to better understand their needs over the phone, and you will find that they will do a better job of taking care of your property—and possibly stay longer. Return calls promptly, chances are the prospective tenant is sending out several queries, and you want to be the first to contact them.

Referrals

Don't hesitate to ask for referrals from your tenants. If your tenant is connected with a company, ask them to bookmark your property for so their employees can reference it in the future.

Property Tour

Many corporate housing tenants will rent your property after viewing it online not able to have an actual tour of the property. Those anticipating an extended occupancy may want to walk through the property before signing a lease. It is important to take the time to stage the space before that walk through. Turn on the lights, open the windows and perhaps have some soft music playing when they arrive. Remember, a little effort can pay big dividends.

Paperwork

Before you list your property, be sure you have all your desired contracts, applications and checklists ready to go. **CHBO offers a number of free corporate housing document templates** under the 'Tools and Resources' link under the Quick Links section of your dashboard or under the Pulldown menu under your name. You will need to obtain legal and state specific documents either through an attorney or a qualified document company.

Background Check

Background checks are recommended on for any length of stay. Background checks can be run through SmartMove part of TransUnion found under the Management column under the Quick Links section of the Dashboard labeled Tenant Screening. Have the prospective tenant open an account with them and have the SmartMove report sent to you.

Negotiating with Potential Tenants

It's possible some of your leads will ask you for a price break. Here are a few tips to help you get the price you want without souring the deal:

Anticipate the Negotiation

You have researched your market, you know the comps, and you have priced your property accordingly (and yes, they probably know the comps, too). However, there are many sources that will have encouraged them to ask for concessions so be ready to provide them with the benefits for your listing that justify the rate. Be reasonable and accommodating where you can and avoid getting frustrated and wind up walking away from a potentially good deal. Take the time to develop a dialogue.

Give Them Understanding

Everyone wants to know that their needs are being respected. If someone is trying to get a lower rent rate, make sure they know that if they went to a

hotel, they may have to pay for things like parking, and internet usage and hotel taxes and would not have the amenities your listing offers. With your property, it's all-inclusive and turnkey! Sometimes tenants need a better understanding of all the great add-ons they get with your property.

Develop a Relationship

Explain to them, that as their landlord, you will take good care of them. Share with them how your previous or current tenants have enjoyed the property. Building a rapport with them will go a long way in convincing them your property is the right one.

Incentives

If a homeowner prospective tenant is stuck on price, rather than lower your rate and head down the negotiation path, offer instead to throw in an extra service. Maybe you provide a weekly maid service or a discount if they agree to a longer lease or a monthly metro pass to use public transportation to get to work. Think outside of the box. If you also own a vacation rental, offer a discount if they choose to rent it for their next vacation. If they want the property next week, offer to give them the first week free if they want to move in now. This way you can get two stays firming up in one deal.

Leave Wiggle Room

While you want to price your home as strategically as possible, go into the process knowing everyone wants a deal. Set your rate, and then cushion it with a little wiggle room. This way you can still price yourself competitively and negotiate to make your tenant feel like they're getting a deal. A win-win for all!

Accepting Credit Cards

CHBO has partnered with integrated payments leader, Open Edge to allow CHBO property owners to accept credit card and eCheck payments from renters/tenants.

Owners can utilize use several convenient web tools to simplify payment acceptance and management.

Why Accept Credit Cards?

- **Increased bookings.** Companies prefer to pay with their business credit cards, so make it easy for them to book with you. Once you are

able to accept credit cards, you can activate the credit card icon and let potential tenants know.

- **Confirm bookings instantly.** Process a rental deposit over the phone without waiting for deposit checks in the mail.
- **Improve your cash flow.** Funds are deposited into your bank account in 2-3 business days.
- **Save time.** Quick credit card processing means fewer trips to the bank.
- **Enhance your image.** Accepting credit cards legitimizes your rental property business so companies feel secure in booking with you.

CHBO members can enroll to accept cards with our partner [Open Edge](#)

Liability Insurance

As the property owner, you will want to check with your current Home Owners insurance provider to be sure you have taken the necessary steps to protect yourself when offering your home or other property as a furnished monthly rental.

Accidental Rental Damage Insurance (ARDP)

The Accidental Rental Damage Protection policy offers is a great way to ensure your property is well taken care of by tenants. When you purchase ARDP for a particular tenants stay, you are providing coverage for up to \$1500 or \$3000 worth of accidental damage they may cause, dependent on which policy you purchase. Many owners include this in their rent so the cost is covered by the tenant. The insurance needs to be purchased in 30 day increments and only by the property owner.

Rental Application

A rental application is the first step to making sure the tenant is a viable tenant. Consider it the qualification step. Before signing any lease agreement with a potential renter, ask them to fill out a rental application.

You can create one on your own by doing a Google search for a template, or simply login to your [CHBO account and go to the 'Tools and Resources' link under the Quick Links section of your dashboard.](#)

A rental application should include all the basic information about your prospective tenant, including their name, address, drivers license number,

employer, previous landlord, as well as the opportunity for them to disclose any previous arrests and/or convictions.

Landlords should treat that information confidentially. If a credit check is desired, as previously mentioned, have the prospective tenant open an account with SmartMove , and submit their personal information to them and have the completed report sent to you. If it's acceptable and you consummate the transaction you may wish to deduct the price of the report from their first month's rent.

Remember, a rental application is a crucial first step. This is your opportunity to weed out any potential difficult tenants and feel confident renting to the ones that rise above the rest.

Inspection Report

An inspection report often serves to protect the landlord and tenants. During move-in, it is important to advise your tenant to be as thorough as possible during inspection. Turn on all the lights, flush all the toilets, check all the appliances, etc. Advise your tenant that their security deposit money is refundable only to the extent that it does not need to be used for back rent, cleaning or damage beyond reasonable use and repair. A sample Inspection Report can be found here: <https://corporatehousingbyowner.com/blog/wp-content/uploads/2012/05/CHBO-Inspection-Report-for-Renters.pdf>.

Lease Agreement

Having a lease agreement with each tenant is crucial to protecting your property and yourself. A lease agreement is the document you have your tenants sign once the application process has cleared and before they move in. It is often considered the most important document in the field of property management.

To create a lease agreement you can use for every tenant, you'll want to start with a template. The "Tools and Resources" has a very simple lease document that can be modified as you see fit. Further, you can search the Internet or visit some of the recommended resources we list. You can also visit with a trusted lawyer as they will likely have many templates they can customize for you.

Some CHBO members have used WhichDraft.com, a service that provides a template lease agreement that you can customize for a small fee. Some also use ezLandlordforms.com - this company provides state-specific legal forms you can use, including sample lease agreements.

Because lease agreements are specific to your property, it is important that you get a lawyer to review any template you're planning to use. It should take a lawyer no more than an hour to read your agreement and provide you with feedback. This is a small price to pay to protect yourself for years to come.

MUST: Every detail must be in writing, the lease, departure notice even authorization to enter the property for maintenance issues. Include rules for pets, smoking and other details to which your tenant must agree.

Keys and Access

Great landlords will go out of their way to make sure their tenants feel comfortable with the security in their property. To provide a secure property for your tenant, you should be able to address the following questions:

- Are the security codes for the garage changed between users?
- Are the keys collected promptly and are the locks periodically changed?
- What should I do if I suspect a security issue?
- Who has access to the property besides me?
- Do you have chain locks on the front and garage entrances?

You should establish with the tenant when and where you will supply keys and other access cards. The best method is to meet the tenant at the property, do a tour and address specific questions. In some units, you will also have to furnish mailbox keys, parking cards and access cards to common rooms and fitness centers. Make sure that the tenant knows how to return keys to you and what you charge for lost items.

Lockbox

Lockboxes on the property may be used to deliver keys and access cards to the tenant, but be sure it is in a safe and well-lit area. Remember, for security reasons and to ensure a clean look for the property, remove the lockbox after arrival so those driving by don't know the property is a rental or vacant.

Key Management

Take the time to write down the make, model and code of the garage opener so it is easily replaced if lost. Record the serial numbers of all other access cards so they can be deactivated by the building property management if they are lost or misplaced.

Kwikset has keys that can easily be re-keyed by the homeowner without involving a locksmith. This could be a worthwhile investment, especially if security in your area is of concern. Check your local Home Depot or Lowes stores for these do-it-yourself re-key locks.

Mail Key

We recommend not handing out your mail key, however if you do charge a \$25 mail key deposit. We also recommend that you have your tenants use another address to receive mail.

Chain Locks

Another great way to make your renter feel safe while in the property is to install a chain lock on the front door. This way, a renter can use the chain lock when they are home and not worry about someone entering the home while they are present. Caution if your property only has one access door and a garage entrance you may not want to chain the front door because it may limit access to the property only through the garage.

Security Deposits

Security deposits are one of the most important tools a landlord has to protect their rental property.

Corporations may balk at the idea of locking up money in a security deposit, and it can kill a deal. A landlord may skip the security deposit in order to seal the deal but if you do so spell out in your lease the recourse you both agree to should there be additional costs that occur because of this tenancy. Beware of individuals not willing to provide a security deposit. This is a possible red flag.

Do your homework and research the client before making any decisions about whether to skip the deposit or not. If it is a reputable corporation, you can probably feel good that the property will be gently used by its employee and that the company will cover any damage to the unit. After doing a little research on the company or individual and things look promising, you can have them sign a Letter OF Responsibility which you can download from the Tools and Resources section of the dashboard.

Remember, security deposits are meant to offer protection from unanticipated problems and non-performance of lease terms. Frequently

(especially, with corporate clients) they are never tapped, but they make an effective incentive for a tenant to perform as expected. You can be flexible with your security deposit policy when working with reputable corporations. Ultimately, you have to go with what works best for you, taking into consideration your clientele.

Rates

The average security deposit on a corporate rental is as low as \$500 and up to one month's rent. Owners sometimes charge a separate pet deposit to insure themselves against damage caused by a pet. Security deposits must be given back to the tenant (if no damage is done to the property) in a timely fashion. State laws govern this time period (generally within 30 days). We recommend returning it as soon as the tenant leaves, and you've had a chance to inspect the property. The more time that passes, the more questions may arise as to whether the damage was done by *that* tenant or a following tenant.

Damage

General 'wear and tear' on the property cannot be charged to the tenant, however this is a very broad term and open to interpretation. Your ability to collect on damages starts with clear documentation of the property's condition before the tenant's arrival and after their departure. When assessing the damage fee, you must be reasonable and take into account the length of the lease. Cities like San Francisco are very specific on these types of charges, so do your homework on your location and state laws. Most importantly, before you rent your property, make sure you have general insurance to cover more significant damage that may occur. Remember, we recommend doing a video inspection of the property to make claiming damage fees as easy as possible.

Missing Items

For items like keys and access cards that are frequently misplaced, list the tenant replacement cost in your property manual. Smaller items, like a broken drinking glass, are typically considered normal 'wear and tear', and you may not wish to charge a tenant for such damage.

Laws

Every city and state is different on how they regulate security deposits. Make sure you understand your rights and obligations. A [table of deadlines for claiming and/or refunding a tenant's security deposit for all](#)

[50 states in the United States](#) can be found in the CHBO Tools section on the website.

Reduce Vacancies Between Tenants

Being a corporate housing landlord can be frustrating at times, especially when you have to frequently transition between tenants. However, there are ways to make the transition less taxing, enabling you to optimize your rentals income potential. Remember, it's important to minimize your property's downtime due to tenant turnover to avoid losing a potential tenant because your property is not ready for occupancy.

Move out date

Know the tenant's exact move out date. There are times when a tenant won't tell you they have moved out before the end of their lease, This is especially true if the lease ends on a weekend. Check to see if the tenant is gone so you can begin right away preparing the property for the next tenant.

Organization

Have preparations made and ready to implement prior to a tenant's departure. When you know the exact move-out date of your tenant, have your transition team cued up and ready to go. Don't procrastinate. Your cleaning company and carpet cleaners should be ready to come in immediately, and you should have a formal plan in place to transfer the key to the new tenant without delay.

Calendar

Keep your CHBO Availability Calendar open on the first days of the month. Many travelers like their rent date to start on the first of the month, so try as much as possible to have the first of the month shown as available on your calendar, even if your last tenant is moving out the last day of the prior month. You may be able to incentivize your current tenant to move out a day ahead of schedule so you can prep the home for the next visitor.

Rental Scams

Rental scams are an unfortunate and ugly side of the real estate industry. Tenants and landlords alike have to protect themselves. Remember, if you're smart and you perform your due diligence work, you will likely avoid scammers who prey on unprepared landlords.

Here are some ways to avoid being scammed:

International

Double-check all the details when dealing with international tenants. In some parts of the world, scams are a full-time business. If it seems too good to be true it usually is. Always ask for references.

Credit Cards

Use credit cards. Cashier checks and wiring schemes are all the rage these days. If possible, use credit cards for all transactions because credit cards will more thoroughly protect both the tenant and landlord from fraud.

Phone Conversation

Require a phone conversation before meeting or sending money. It's always wise, especially when doing business through the internet to speak directly with the person you're working with. An email exchange isn't enough. Exchange phone numbers and make sure the person's number works and is legitimately theirs.

Friday Night Fraud

Take a minute to slow down and think it through before you rent your property on a Friday night for a weekend move-in. People who make a request to move in on a Friday night usually have a very good story, may come from a reputable company, and have a perfectly good reason to move in over the weekend. Then they pay by check, which takes a few days to clear the bank, but it never does. Did you know even a Cashier's Check can bounce. Take your time and never rush to lease a property to anyone who shows up on Friday and wants to move in over the weekend. It really will save you a lot of time and money in the long run.

Collections

In the event the tenant is delinquent in their rental payments or there is a dispute over costs, there are practical and legal steps that should be followed to address these issues. All communication with the tenant should be in writing in order to provide documentation in the case of a legal dispute. Each state has specific laws on evictions and collections, so take the time to learn about these before you have an issue. To collect on a bad debt, you may need to process a legal claim or turn the account over to a collection agency.

Tenant Reviews

Tenant Reviews can be a powerful marketing tool when favorable and a heads up to an owner if the tenant was not satisfied with the property or the landlord.

Tenants can review properties during or after their stays.

Tenants are asked to rate your property in terms of how it met their expectations. If a tenant writes about how your property met or exceeded their expectations, you will instantly make your listing more attractive to the next potential tenant. However, if you have stated that you are CHBO Complete™ and tenants discover discrepancies, you can expect poor reviews and potentially fewer tenants.

It's important that CHBO Members encourage tenant reviews. It is one of the most underused marketing tactics, yet one of the most effective tactics by far. Why? Owners have an opportunity to post online their response to a review.

Future renters are heavily influenced by past renters

A review can help someone make a quicker decision about wanting to work with you. In fact, a positive review can create instant credibility in the eyes of a potential tenant.

You will stand out

Few corporate housing landlords take the time to solicit reviews - but those who do get rewarded handsomely! Be different and encourage reviews.

Tips to for Soliciting More Reviews

Here are some tips to soliciting more reviews:

Make sure you have a good, clean listing.

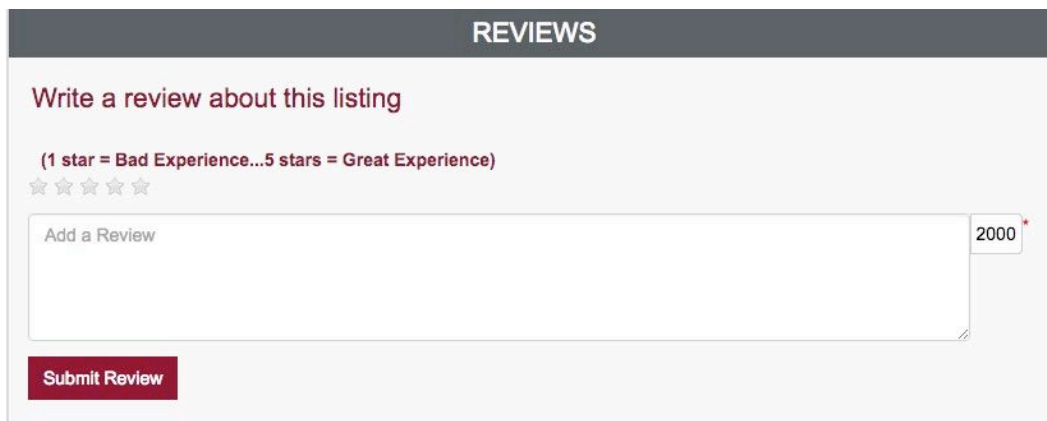
The first impression you make with a tenant starts with your listing. You want to have a well-written listing (no typos!) that is very descriptive. You also want to have great photos that illustrate what a tenant can expect when they arrive. We strongly recommend the CHBO Certified Property program either with the Platinum package or the separate Certified Photo program.

Make sure your first interactions with the tenant are positive.

You should respond to inquiries about your property as soon as possible but no later than 24 hours after the initial inquiry arrives. Consider setting up lead test alerts so you're notified of inquiries in real time. Timely responses lead to positive tenant reviews!

Ask for the review.

The first step to getting a review is to **ASK** for one! If you know your tenant had a positive experience, don't be shy - ask them to write a review for you. A good time to ask is after their visit and once they're settled back into life at their new home. Just don't wait too long. Once their mind-set is back to their everyday life, they may push your request to the bottom of their to-do list. A phone call is preferred but asking over via email is fine, too. They will need to be registered on the CHBO site to write a review and this can be facilitated by using the Review link off the My Listings page when logged in.



REVIEWS

Write a review about this listing

(1 star = Bad Experience...5 stars = Great Experience)

☆☆☆☆☆

Add a Review 2000

Submit Review

Remember, getting tenant reviews can help boost the credibility of your property and help potential tenants make a quicker decision about working with you. A little effort to solicit reviews goes a long way to ensuring your success as a CHBO landlord.

Property Owner FAQs: Frequently Asked Questions

If I lose the internet connection while adding my property, do I need to start over again?

Typically, no. If you have finished entering your account information, you do not have to start over again. It is best to try to complete as much information on the Edit pages as possible and add at least one picture. You can add very little in each field at first and come back later and revise.

I have multiple properties. Do I need to establish a separate account for each property?

You may add all your properties to the same owner account. This feature makes it quicker and easier to manage all your properties

How many photos can I add to my listing?

That depends on the package you have purchased. Please see the current pricing information on the website

How can I move my property higher in the list?

Properties that have paid for a Sponsored listings are displayed prominently on a right hand side bar on the results of search page for a given market. Frequently updating your property can help its position on the results of search page.

How do I add photos to my property listing?

There are four easy ways to add photos to the listing:

1. Upload photos from your computer when you originally list your property using the Photos tab when on the edit screen.
2. If you want to add photos later, select your property under My Listings , click the Edit page pencil icon and go to the Photos Tab. This page will allow you to upload photos from your computer with either a double click or drag and drop. From this page, you can also replace or delete photos and add captions to the pictures. Always hit Update to record the changes.
3. If you are having difficulty uploading photos yourself, simply email your photos to CHBO and mention in the email subject line the listing ID for the property to which you want the photos added.

What size and format of photo is required for posting?

If you are uploading photos from your computer:

For best results, use photos that are at least 826 wide x 550 high pixels. Our site will automatically resize and crop the image so it fits the display area. There are a few requirements:

1. Photos must be in JPEG format or PNG format
2. File size preferred is 1 MB or lower per photo
3. No vertical images allowed for the primary photo

Do you charge a fee or commission on reservations or leases?

No.

Why doesn't my email show on my listing?

Your email address is not displayed on your listing to prevent unsolicited email (i.e., spam). An email dialog box is displayed on your listing and this program will send a tenant request directly to you. We do NOT monitor your requests.

How can I measure my listing's activity?

Each listing keeps a record of each time your property is seen (ie. hit). You can see these hits by

- Log in and go to My Listings. Click on the Stats for each listing.

What percentage of your properties get rented and for how long?

This depends on the individual owners' listing price and their response time in getting back to potential leads. CHBO is a resource for owners to list their properties to attract corporations who relocate; assign temporary projects and much more. Typically it takes about 30 days to get a property rented, but it is not uncommon for owners to get the right contacts right away.

How do I e-mail my property?

There is an email icon on each property ad. **What are the benefits of having a Virtual Tour and adding it to my listing?**

It's an easy and efficiently way for prospects to get a good sense of your property. Shows a professional approach to marketing your property.

How do I add a virtual tour or a link to another website with details about my property to my listing?

Log in to your account go to My listings and click on the pencil icon under Edit, click on the links tab and add the URLs in the appropriate fields and be sure and click Update.

What laws pertain to my unit?

It is incumbent on the owner to check with their accountant, tax authority and any local housing authority to make sure they are in compliance with any relevant statutes.

Why does CHBO charge an annual fee?

CHBO is a marketing resource for your furnished corporate housing rental, not just a static web site. CHBO works hard to give private owners a direct connection with business travelers. Unlike other websites that are just a page on the web and have little or no fees to post a rental listing, CHBO works hard to develop relationships with businesses who normally would not rent directly from a private owner and who would never use a free listing service to find a rental. The Marketing Team at CHBO has spent years developing relationships with corporate users and developing a user portal that offers free project management tools for housing coordinators making their jobs easier and streamlining their ability to connect with you. The founders of CHBO have over 30 years of corporate housing experience and business contacts that gives CHBO property owners more business connections than any other furnished housing web site. The CHBO Team also works hard to develop additional business relationships through direct marketing to corporations, memberships in local and national trade organizations and exhibiting across the country at travel and housing related trade shows.

If I market my property on CHBO does it restrict me from advertising my property elsewhere?

CHBO a marketing resource, and not an exclusive management program, and as such does not restrict property owners from advertising and promoting their properties in other ways. CHBO is an online marketing resource that allows owners to increase their annual revenue by connecting them with a specific type of qualified tenant not found through other marketing resources.

Marketing Tip: Keep your Availability Calendars up to date with all current leases. This accurate information is essential for connecting with future tenants and housing managers (Human Resource Directors, Travel Managers and Relocation Managers) who need to plan ahead.

Is CHBO a property management company?

CHBO is a Corporate Housing resource, NOT a property management company. The founders of CHBO have extensive experience in property management and corporate housing and have incorporated their experience into all the educational resources provided at no cost through CHBO. Property Management companies must be licensed real estate brokerages in the state where your property is located. To find potential property management companies in your area click on the Find a Property Manager link at the bottom of the owners dashboard or on the bottom of the CHBO Homepage.

CHBO is a marketing/advertising resource allowing furnished property owners to advertise their properties directly to the tenants who comprise the \$3 billion a year corporate housing industry.

Why do I need to have an availability calendar?

Corporate Housing tenants require accurate and up to date information. Build a good relationship with Corporate Housing tenants by giving them the information they need. Corporate Housing tenants don't want to waste their time contacting 10 property owners only to find all the properties are not available. Time is a valuable commodity and corporations are more likely to rent directly from private owners if the process is easy and efficient. Don't lose a future corporate tenant by wasting their time if your property is currently not available. There are Corporate Housing tenants that are able to plan ahead and would like to book a unit now for the future. For example an auditor may know he comes to your city at the same time every year and you may be able to capture his business now.

What is the definition of Short-Term Housing?

Any term less than one year.

I got my property rented, now what do I do?

Please read our blog post, 'Congrats.... You have a renter, now what?'

How do I get a credit report and is it needed?

Please read our blog post, 'How to Run a Credit Check on a Prospective Tenant.'

Do I need to collect a security deposit?

Please read our blog post, 'Security Deposit 101 for your Corporate Rental' to get insights on whether or not you should collect a deposit and

how much. We even address pet security deposits as well and when you should return a refundable deposit to a tenant.

Do you have a rental agreement or lease contract?

We provide a sample rental agreement in the Tools and Resources section. Be sure to review your lease agreement/contract with a local lawyer to ensure you are following property local laws.

How do I take credit cards?

Please read, 'How Do I Take Credit Cards for my Corporate Rental' blog post, which details why and how you can accept credit cards for your corporate rental – highly recommended that you do so. Contact CHBO to start accepting credit cards.

I have an international client. - What can I do to check them out?

1. Have the client fill out an application. - Check and call all of their references.
2. Require full payment of rent prior to move-in. (keep in mind that money orders can bounce.)
3. Collect a larger security deposit.
4. Google the company and individual's name.
5. Check social media sites like Facebook, LinkedIn and Twitter.
6. Check out beenverified.com.

Most importantly have a conversation with the person and prepare a list of questions to ask. This is intended to give you a greater degree of comfort regarding them. This can help you make an educated decision on whether to enter into a lease agreement with them.

Appendix A: Property Inventory List

Print out this consolidated inventory list from the Tools and Resources section to use as a checklist as you furnish and lease your property.

The following list is based on CHBO's understanding and experience with corporate housing travelers and their expectations of a fully furnished corporate housing rental. To designate your property as **CHBO Complete™**, your property **MUST** have, as at minimum, the following items in this list.

Click below to access:

https://docs.google.com/viewer?url=www.corporatehousingbyowner.com/uploads/user_documents/1534277812.pdf

Appendix B: Writing an Effective Listing

Below, you will find an overview of everything that is needed to write your CHBO property listing, as well as tips on how to appeal to more tenants. Once you start your CHBO listing, you may save it and complete it at a later time. ***Please note:*** The listing will save as you input the data. It is recommended to at least to complete the required fields.

Rental properties can only make you money if you consistently find the right tenants. It is essential that you take the time to complete your property listing with the best photos, correct details and most importantly use as many 'keywords' in your property description so tenants can find your property when they search both on CHBO and on Internet search engines.

Edits

You will always have full access to edit and change your property listing at any time.

Saving

Your property listing automatically saves your data allowing you to start and return at your convenience.

Required Fields

Required fields are highlighted with a * These are the only fields that need to be completed to activate your listing.

Property Title / Headline

Grab a tenant's attention! Many tenants use search engines to find properties, and so creating a good title for your property will help your listing get pulled into search engine results.

Title

Within the characters allotted use wording to identify your property's unique character. **Examples:**

Furnished Condo in Downtown Atlanta

3BR Executive Home in Chicago Historic District

Property Address

Location, location, location... Your property's location can greatly influence someone's decision to rent.

Street Address

You must include the street address, city, state and zip code* (**not** the unit #) in your listing address. The site will automatically map your property. Once your property goes live it is always a good idea to make sure the software has properly mapped your property. If there is an issue, contact us to correct it. CHBO has taken great care in improving its the CHBO Map feature over the years for its property search results. The Map feature has been used by thousands of CHBO customers and enables potential tenants to see the general location of your property. We do not display property addresses and the map does not pinpoint your location.

To ensure your property is properly mapped, you'll need to pay CAREFUL attention to the following instructions on how to set it up.

Nearby Cross Streets

Insert the closest cross streets. Cross streets will give potential tenants an idea of where your property is located without a specific address. This information appears on your listing.

Location

Briefly indicate in your property description what the areas or sites are near your property. For example this property is located near downtown, the Financial District, the beach, the mountains, the Tech Center, etc.

Property Info and Rates

The information you provide in this section helps make your property listing more appealing to search engines. Plus, the more thorough you are in these descriptions, the more likely you are to attract your ideal tenants.

Type

Select the type of property you are renting from the list we provide. i.e. Loft, condo, house, etc.

Description

Describe your property inside and out, including specifics about the location and neighborhood in detail. We do not suggest copy paste. If you must, use a text editor file to import the content.

Example:

'This property is conveniently located near...' then list the names of company headquarters nearby, school districts, colleges, hospitals, airports, shopping areas, public transportation, etc.

Minimum Stay

Select the minimum length of lease you are willing to accept. Make sure your rental rates correspond to the length of stays you list. ***Insider's tip:*** A significant number of corporate housing tenants extend their leases but are unable to commit to longer term leases upfront. To get the greatest number of people interested in your property, select shorter time periods. If you restrict leases to longer periods (such as six months), you may reduce the number of interested tenants. If your HOA has restrictions on the length of time you can lease your property make sure you know what these are.

Rates

Insert rates based on your minimum stay requirements. Complete only the fields that apply, and delete the sections that don't. Your rates will appear on your listing. Rates should be determined based on property value, number of bedrooms/bathrooms, minimum length of stay, location, furnishings and your goals for the property. To learn more about rates in

your area, refer to CHBO or contact a CHBO Property Specialist at (877) 333-.2426 or Support@myCHBO.com.

Other

Complete each of the following fields: **Bedrooms; Bathrooms; Square footage; Are you the owner? Is your property furnished?**

Contact Information

Corporate tenants need to get information quickly to make their travel plans, and most want to rent within the next seven days. ***Insider's tip:*** Respond to tenant inquiries within 24 hours or less, even if your property is already rented. Slow responses or a lack of response will affect your ability to rent the property.

Contact Person

Insert the name of the contact person for your property.

Phone

Insert Include the best phone number for tenants to contact you.

Your phone number **does appear on your listing** if the prospect has registered on the site. If they have not registered they will be able to email you of their interest.

Email

Include the best email address for tenant inquiries. As soon as an inquiry specific to your property has been submitted you will receive an email notifying you of the nature of the inquiry, this will also be accessible in your Inbox when logged in. To avoid unnecessary spam, your email **does not appear** on your listing;

Text Messaging

For added convenience, you can also accept SMS text message alerts when you receive a new tenant inquiry. To set this up go to the Contact tab on the Edit pages, scroll down and fill in the appropriate fields.

Property Posting Information – *Optional Fields*

Availability Calendar

Update your property's availability regularly so it's current. Import a shared calendar to show real time availability.

Rental Payments

Indicate which payment methods you accept (cash, check, credit card, PayPal).

Insider's tip: Accepting credit cards is a must with corporate tenants. When you accept credit cards, you give your tenants an expected level of convenience and look like a legitimate business. Further Additional benefits include: increased bookings, instant confirmation of bookings, improved cash flow, time saved, and enhanced image. CHBO has partnered with [OpenEdge](#) to make it easy for you to accept credit cards. Visit [OpenEdge](#) for more information.

Website URL

As an additional feature, CHBO allows you to include in your listing a link to a virtual tour of your property, a photo hosting website, or a specific website about the unit or property. Make sure the link is working properly, and be sure to include 'http://'. For example:

Corporatehousingbyowner.com/blog

Social Sites

CHBO members can add a links to their property's Facebook page, Twitter account and YouTube or Instagram as well. CHBO members are encouraged to link their property listing to their social media pages so they can maximize their exposure and marketing efforts.

Make Public

Activate or deactivate your listing to the public at any time. Some owners choose to deactivate their property listing when it gets rented instead of using the Availability Calendar. When you deactivate your listing, the listing is no longer shown live on CHBO, however, it can be reactivated at any time while still under contract. You will not lose any of your original listing data by temporarily deactivating it.

CHBO Complete™ – Optional Fields

Your property doesn't have qualify for 'CHBO Complete™ status ,' but we recommend it. CHBO Complete™ means your property is fully furnished, and all utilities (basic cable, high-speed internet, and a utility allowance) are included in the rent. CHBO Complete™ assures people that your property is consistent with their basic expectations for corporate housing.

Review the CHBO Complete™ [CHBO Complete™](#) standards (available in this handbook *CHBO Handbook*) to see if your property qualifies. Select the CHBO Complete™ icon only if your property qualifies.

Photos

Potential tenants want to see photos of your property with the listing. When you include more photos, you have a better opportunity to highlight your property's best features. Photos can save you time because they show off your rental property without your having to conduct an in-person tour.

Amenities and Features

We've created our amenity checklist based on corporate housing standards, as well as requests from tenants. We've used the wording that tenants usually use, which will help make your listing more search engine-friendly. Simply select the amenities you have and they will be listed on your property ad.

Appendix C: CHBO Marketing Tools and Upgrades

When you register and list your property on CorporateHousingbyOwner.com you gain access to many features and benefits that can add value during your CHBO property listing's life.

Property Listing

Availability Calendar

Use the calendar to quickly and easily show prospective tenants when your property is available.

Flexible Rates Display

You can show different rates for peak and off-season rentals. You can also note discounts for long-term stays.

Digital Maps

Your listing includes a link to a digital map of your property's location to give potential tenants a better sense of the area and local features.

Links to Other Resources

You can include links to additional websites from your listing, such as a virtual tour website, social sites, hosting website, or a website about the unit or property.

Marketing Features

Certified Property Program

With professional photograph and a virtual tour we Certify your property and validate you as the owner, giving corporations and other interested parties confidence that the property is as it is shown and their employees will be occupying a quality property. Get your property listing certified by purchasing a Platinum Listing Package or do a photo shoot with CHBO. Learn more [here](#).

CHBO Complete™ Program and Seal

Use these guidelines to ensure your rental meets basic standards for furnished corporate housing. The seal is a desirable distinction of completeness that sets your listing apart from other property rentals.

Power Owner Seal

If you have multiple property listings posted on CHBO, the 'Power Owner' seal will appear on all your listings. This seal is a great way to generate repeat rentals with corporate users who like renting from you and know your other properties will be of the same caliber.

Climb Towards the Top of the Search Results

By updating your property listing regularly it will appear sooner in the search results. This feature is an incentive for landlords to update their listing(s) and gives site visitors more confidence in the validity of the properties offered.

Text Messaging

This feature alerts you immediately via text message if you have someone expressing interest in your property. Turn on this feature from the Contact

tab on the Edit pages. Do not miss a potential lead because there was a delay in getting an email.

Marketing Exposure

CHBO actively markets to corporate housing coordinators, traveling executives and other business travelers who regularly need corporate housing and who are registered on CHBO.

Listing Upgrades

CHBO offers a variety of listing features to increase your property's exposure on the CHBO website.

Geographic Indexing

Your property is conveniently searchable by metropolitan area, city, and ZIP code.

Refine Search Feature

Prospective tenant can, within a given market, refine their search by a number of different criteria. These include number of bedrooms, number of bathrooms, furnished or unfurnished, pets acceptance, CHBO Complete, rent range, property setup, and properties within range of a specific street address. These results can be filtered by additional criteria.

Tenants can easily find your property using keywords and special events. Keywords are individual words or phrases found throughout your property listing.

Additional Photos

Improve the effectiveness of your listing by posting up to 33 photos

Banner Ads

Contact CHBO directly to learn more about advertising your property or company through banner ads on the CHBO website.

Bulk Rates

Bulk rates are available for 5 or more properties. See the [CHBO pricing page](#) for details.

Sponsored Property in Search Results

A sponsored listing will move place your property on a right hand side bar on the results of search page for a specific market area, so it can't be missed. **Home Page Featured Property**

Your property is readily viewable on the featured property rotation area of the CHBO Homepage enabling you to maximize your potential visibility, traffic and search engine exposure

More information about each program and rates is available on the [CHBO website](#).