



Rental Beast

RB For Me: Working With Tenants Playbook



Introduction



RB For Me: Working With Tenants Playbook, your essential guide for navigating the dynamic world of rental real estate. Whether you're a seasoned professional or just beginning your journey in the rental market, this playbook is designed to equip you with the knowledge and strategies needed to effectively work with potential tenants.

Built in collaboration with J. R. Alexandre, a Florida real estate agent recognized for his success in the rental market, this playbook offers four proven strategies that will revolutionize the way you approach tenant relationships.

By the end of this read, you'll better understand how to successfully engage with renters and use rentals to drive and grow your business.

Rental Champion



J. R. Alexandre is an accomplished professional with a diverse background in accounting, sales, and real estate. Armed with a degree in Accounting, Alexandre has leveraged his financial expertise to excel in various aspects of the real estate industry over the past decade.

With a proven track record, Alexandre has established himself as a trusted advisor and advocate for his clients in the realm of sales and real estate. He is deeply committed to providing his clients with the ultimate experience, ensuring unparalleled customer service and care in handling their real estate affairs.

Recognizing the inherent stress involved in the home buying process, Alexandre goes above and beyond to alleviate his clients' concerns and streamline the experience. His proactive approach and personalized attention ensure that every transaction progresses smoothly and efficiently.

Driven by a passion for exceeding expectations and a relentless pursuit of excellence, Alexandre stands as a beacon of integrity and professionalism in the real estate industry. With him at the helm, clients can rest assured that their real estate journey will be marked by success, satisfaction, and peace of mind.

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How To Work With Tenants



Leads are the lifeblood of real estate professionals. Mastering the art of generating, responding to, and qualifying leads is crucial for success in this dynamic market, particularly before referrals become a steady source of business.

Working with tenant leads presents an excellent opportunity to quickly build relationships and develop essential skills as a real estate professional. They also allow you to complete more transactions, as those deals typically happen faster than sales/purchases.

To effectively generate tenant leads, consider implementing the following plays, which have been proven to drive success in the field:

1. [New Renter](#)
2. [Winning Over A Renter](#)
3. [Working With Landlord](#)
4. [Referrals And Testimonials](#)



PLAY #1: Working With A New Rental Lead

Timing is key when making initial contact with a lead. If an unrepresented tenant reaches out about a property, it is important to respond to them quickly and focus on the parameters rather than the property details they reached out about.

How to get started?

- Set up an **automated welcome email** so you can respond and accept leads quickly.
- Contact them with the main goal of setting up a tour. Ask them **qualifying questions** to understand their needs and get a better understanding for how serious they are.

Lead conversions are 391% higher when you call within a minute of an online inquiry.

SOURCE: [VELOCIFY SURVEY](#)

The ultimate aim is to address their housing pain points, avoiding a commission-focused approach. That's what sets you apart.

RB For Me - Working With A New Rental Lead



When I became part of Rental Beast, I adopted a proactive approach to receiving leads as texts. My strategy was to save their information in my phone and contact them promptly via call, text, and using Rental Beast's auto-email. If the lead filled out the questionnaire or replied to the email, they were a promising lead.

Recently, I encountered Brian, an unassigned lead, and screening revealed he was an ideal candidate for transitioning from tenant to buyer. We explored home-buying solutions, including down payment assistance programs. Brian ultimately decided to continue renting while working towards purchasing, and we focused on finding a rental property suiting his needs. This unassigned lead turned into a valuable buyer lead, and I'm excited to kick off his home buying search this year, now that he's achieved his down payment savings goal.

PRO TIP:

Texting is an excellent way to engage with a lead. 90% of consumers say they would like to communicate with businesses through text message.

SOURCE: SMS COMPARISON



PLAY #2: Winning Over A Renter

For many renters, their first interaction with a real estate professional can evoke skepticism about the value of being represented by an agent. Therefore, it's crucial to convey your expertise early in your interactions to establish trust and convey your value to the client. Highlighting the *exclusive inventory* you have access to can be particularly persuasive, as it showcases opportunities that they may not have access to otherwise.

Following your initial phone call with a client, it's wise to conduct thorough research on potential rental properties that align with their preferences. Having property details readily available allows you to swiftly share them during your interactions, especially if the client isn't immediately sold on the rental you're touring. This proactive approach not only demonstrates your *preparedness and professionalism* but also enhances the *client's confidence* in your ability to find the perfect rental property for them.

RB For Me - Winning Over A Renter



One particularly memorable experience working with a new renter involves my client, Patricia. Right from our initial conversation, I sensed that Patricia would be an exceptional client.

Initially, the property she expressed interest in touring failed to live up to the expectations set by its online photos, leaving her feeling "housefished."

Undeterred, I persisted in my search and eventually uncovered a perfect modern waterfront property that had initially escaped her notice.

Determined to secure the property for her, we finally toured it, and she told me she was sold. She eagerly requested I write up the offer, even adjusting her move-in date to secure the tranquil waterfront home.

PRO TIP: Always have additional properties in your back pocket. You never know when your client might want to see something else.



PLAY #3: Representing A Landlord = Lead Machine

Representing landlords can be an easy way to generate leads. If the tenant who reaches out about the property doesn't want to seal the deal, you can pitch your services and help them find a rental that better matches their needs.

Additionally, the landlord you're representing may have additional properties in need of tenants or could be considering expanding their investment portfolio. By maintaining a proactive approach and *nurturing your relationship with landlords*, you position yourself to potentially capitalize on future rental opportunities or even facilitate property acquisitions.

RB For Me - Representing A Landlord



In 2022, I listed a rental property for a landlord on MIAMI Realtors and Rental Beast, a process that seamlessly syndicated the listing across Rental Beast's database. This listing resulted in a stream of leads, one of which stood out for its exceptional quality: Deborah.

Deborah, a teacher with roommates, had encountered a disappointing experience with a previous Realtor. Although the initial rental property I represented wasn't suitable for her, Deborah asked me to help her find the perfect property. I diligently searched for alternatives and successfully matched her with a spacious four-bedroom property conveniently located near her work. Despite not securing her as a tenant for the original listing, I was able to assist her in finding her ideal home.

My partnership with Deborah didn't end there. Her positive experience led to several valuable referrals, including her father, who, impressed by her satisfaction with my services, expressed interest in working with me for his future home buying plans. Additionally, Deborah's new landlord took notice of the exceptional service I provided and engaged me for future leasing opportunities and assistance in identifying investment properties.

PRO TIP: Ensure the landlord knows about your real estate expertise in case they want to buy more investment properties.



PLAY #4: Getting Referrals from Renters

Unlocking success in real estate often hinges on transforming one fruitful transaction into many more. The secret? **Referrals**. By nurturing relationships and providing exceptional service, top real estate professionals seamlessly transition from one client to an expanding network of satisfied clients.

Rentals are a referral multiplier. Here's why:

- Rentals are **quicker to close** than home sales
- Rentals happen **more frequently** than home sales
- Rentals are often **easier** than home sales
- Rentals have at least **three clients** - a tenant, the tenants previous landlord and the new landlord

Whether rentals are your main business line or just a part of your overall business plan, they are a referral powerhouse.

RB for Me - Winning with Referrals & Testimonials



In 2023, Annabelle, my mentee, achieved an impressive feat as a new agent by closing seven transactions through Rental Beast with referrals. One particularly remarkable client rented an apartment in Boca Raton, FL.

While the initial commission for this transaction was relatively modest at \$500, the value extended far beyond monetary compensation. This client became a great source of referrals for Annabelle, and also expressed interest in purchasing a home later in the year.

Despite the seemingly small commission with the first placement, the client's referrals proved immensely valuable for Annabelle including a referral that resulted in a \$2,500 commission, showcasing the significant potential for financial gains through subsequent referrals.

PRO TIP: Always provide excellent client service, you never know which of your clients will give you a referral.

Build Your Own Playbook

Ready to put yourself in the game and create your own rental playbook? Here are five best practices to get you started.

- ▶ **Minimize your lead response time** - Set up an automatic welcome email to minimize outreach time and try to call the lead as soon as possible. Lead conversions are 391% higher when you call within a minute of an online inquiry.
- ▶ **Research additional properties** - When speaking with your client on the phone or at a showing, be ready with additional potential rental properties to tour. This highlights your expertise and shows you're ready with more inventory.
- ▶ **Identify key decision makers** - Closing a rental deal will be easier if you know who's making the decision. Spend time learning if your tenant client has a cosigner or if there are roommates involved, as this will help ensure all decision makers are present for the tour and involved in the decision making process.
- ▶ **Understand the application and lease process** - A streamlined application and tenant screening process can make or break a rental deal. Know which one the property owner uses so your tenant client can quickly and easily apply when ready.
- ▶ **Leverage referrals** - Every client you work with could be future business, whether they're a tenant, a property manager, or an owner. It's important to make a good impression throughout the entire transaction because that interaction could turn into a referral.

Resources



Blog articles:

- [How to generate renter leads and maximize the qualification process](#)
- [How to create a power listing](#)
- [I just got a rental lead, now what?](#)
- [How to use social media to advertise your rental properties](#)
- [How one REALTOR® leverages rentals](#)

Templates:

- [Lead response template](#)



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