

HOW TO TACKLE THE 5 MOST COMMON WINTER LANDLORD CHALLENGES

Being a landlord during the winter months comes with a set of unique challenges. Between periods of low demand, cold weather damage, and traveling tenant woes, you may find yourself with hardships that cut into your profit. Here are 5 of the most common challenges for landlords and how you can overcome them.

01 LOW DEMAND FOR TENANTS:

Available rental units tend to linger in the winter as it is not an ideal time to pack up and move during the holidays and winter weather.



WHAT YOU CAN DO: To stand out from other vacancies, add a perk to entice tenants or lower the rental price. But don't worry; movement in the rental market tends to pick up by March and remain steady throughout the fall.

02 HIGH UTILITY COSTS:

Cold winter months typically mean higher utility bills because of drafts, additional use of interior lighting, and increased usage of appliances.



WHAT YOU CAN DO: You can lower the gas and electric bills at your rental properties this winter by choosing to do a few simple maintenance tasks or upgrades to your property. Cleaning HVAC filters, sealing cracks throughout the property to deter unwanted airflow, installing LED light fixtures, and swapping out old appliances for new high-efficiency models are just a few ideas.

03 PESKY PESTS:

A variety of common pests will be looking to escape the cold just like the rest of us this winter, which can result in costly damages and extermination fees.

WHAT YOU CAN DO: You can keep pests out of your properties by sealing any openings, gaps, or cracks with caulk or protective sealant to prevent pests from making a home. Also, keep dumpsters or trash as far away from your building as possible. Wood piles become warm, moist havens for pests, so keep them away from any buildings. Finally, watch out for moisture by fixing any leaks you may find in bathrooms, kitchens, and basements.



04 TRAVELING TENANTS:

Do you have tenants who travel during winter months? Frozen pipes are a very common, costly insurance claim during this time.

WHAT YOU CAN DO: Require tenants to keep the thermostat at a minimum temperature, even when they're away, to prevent frozen pipes. 60 degrees Fahrenheit is usually sufficient.



05 SNOW AND ICE REMOVAL:

One of the biggest challenges landlords face during winter is the removal of snow and ice, which can cause accidents and injuries.

WHAT YOU CAN DO: Prevent injuries and minimize injury costs by implementing a snow removal plan for your rentals. Start with placing weather mats at the entrance to the property and create an ice and snow removal log to keep track of your properties. Make sure you stick to it, too.



LANDLORDS HAVE RESPONSIBILITIES TO TENANTS

At the end of the day, landlords are responsible for providing their tenants with a habitable and safe living environment. Taking a few of the above steps to tackle the 5 most common winter landlord challenges could set you up for success this winter.

About Millers Mutual Insurance

Millers Mutual Insurance, based in Harrisburg, Pennsylvania, is the niche property & casualty insurer that brings stability to multifamily housing. As a carrier that's dedicated to understanding the intricacies of the niche, we believe our singular focus on multifamily housing results in the kind of comprehensive, stable coverage our agents—and their multifamily clients—deserve. We currently serve commercial policyholders in Pennsylvania, Delaware, Maryland, North Carolina, Ohio, Virginia, and Washington, D.C., through a network of independent agents.