

Does Your Property Manager Impact **YOUR** Net Worth?

by Hannah Ash

Tips from Pam Blanco from **PamTexas.com**



Some airlines offer amenities such as gourmet snacks, personal televisions, warm face towels and ergonomic seating while some charge by the soda (and you're lucky if they have your favorite kind). When it comes to property managers, some inspect your property each month and send you full reports - others simply collect rents. Pam Blanco, much like the select airlines offering top-notch service, treats her clients as though they are an invaluable part of her business (because they are). A successful investor herself, Pam takes a different approach to property management - and has an inside perspective on what investors should look for and receive when it comes to choosing a great property management company to safeguard their investments.

Investors who work with Pam, and most do so based on word-of-mouth, invest with greater peace of mind knowing that Pam's team is on the case. Needless to say, repeat customers are kind of her thing. I caught up with her in the middle of a workday - she was driving, not surprisingly, between properties in her home state of Texas. Pam was happy to share some rules investors should adhere to in choosing and working with a property manager or management team to safeguard investments for the future.



Your Property Manager Impacts Your Net Worth

As you know, the value of your property is not just affected by changing market rates and neighborhood gentrification: the value of your property has much to do with the tenants to whom you rent and with how well the physical property is maintained. A less experienced or negligent property manager can cost you thousands of dollars and lots of headaches while an ace property management team tackles the hurdles of investing (from leaky pipes to credit checks) so you don't have to.

Your Property Manager Grows Your Portfolio

Part of property management, Pam says, is knowing the local market inside and out. Her research team, for example, is always on the hunt for great properties in desirable neighborhoods that promise low

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vacancy rates and values poised to appreciate over time. Factors such as transportation, schools with great academics or sports (a consideration in Texas) programs, and higher than average monthly incomes are part of what Pam's team looks for. An excellent property manager has your best interests in mind and will be able to guide you toward great buys that help you grow your portfolio over time.

Your Property Manager Saves You Money

Property managers can keep money in your wallet. Property managers are in the position to find small problems before they - literally - explode. For example, a highly-trained management team like Pam's can drive up to a property and spot a duct issue before it backs up and causes a more expensive problem to develop. When work is needed, fantastic property managers work with fantastic vendors who do great work for great prices.

Your Property Manager: Your Eyes & Ears

Texas, Pam notes, has a great market and is very landlord friendly: as a result, she has a lot of out-of-state investors under her fold. Long-distance investors simply can't walk their properties and perform interior inspections; your property manager needs to be your eyes and ears. Pam's team walks each property on a monthly basis and performs an exterior inspection; interior inspections are conducted twice a year.

Your Property Manager Communicates Well

Great property managers know how to keep their clients in the loop. Pam's team prepares and sends clients monthly reports that include detailed financials, relevant photos, market reports and expenses to keep them on top of the latest with their property or properties. "Investors deserve to know what's going on with their investments," Pam says.

Your Property Manager Keeps Your Property Rented

Property managers know how to find credit-worthy tenants - and they have a process for doing so. Beyond finding credit-worthy tenants, property managers should begin marketing an apartment as soon as they find out it will be available - not once it's empty. Reducing vacancy rates is a key part of the job, Pam says - and her team works hard to make sure their properties are rented. Beyond ensuring a property is rented, property managers need to keep abreast of the current market changes and make recommendations for rent increases when appropriate.

An investor herself (Pam is currently working toward building her children's trust), Pam knows what investors need and deserve from their property management team. Her company, Professional Asset Management and Sales, offers investors a full-service experience. Pam Blanco doesn't want to put her name behind managing a property she doesn't think is a good value - so she has a team of researchers on the case.

The research arm of Professional Asset Management and Sales scouts out the best properties in neighborhoods that offer tenants the amenities they want (i.e: schools, transportation) and gives investors the stability they crave. Pam's proactive management team walks every single property they care for every single month. A quick glimpse at her company's website reveals a multi-channel approach to property management: PamTexas.com has everything from featured listings and utility info to online rent payment processing. Systems for management are what sets a great property manager apart from a good one. Systems should be in place, Pam implies, for everything from finding new properties for her investors to finding new tenants. Clearly, Pam Blanco has systems in place that are blazing a new path for other property managers to follow.

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