



# Leasing Your First Property

Leasing your first rental property can feel overwhelming, but the right preparation makes all the difference. Use this checklist to ensure your property is safe, compliant, and properly protected before welcoming your first tenant.

## The Home and Its Building Materials

- Verify smoke alarms and CO detectors are properly installed, tested, and unexpired.
- Ensure fire extinguishers are accessible and unexpired.
- Confirm all doors and windows open/close properly and lock securely.
- Inspect all steps, handrails, decks, and porches for stability.
- Check under sinks, around toilets, and near water heaters for leaks.
- Replace HVAC filters and schedule professional servicing if needed.
- Confirm sump pump and any backup systems are functional.
- Clear outdoor gutters and downspouts to ensure proper drainage.

## Reduce Risk of Loss

- Install smart monitoring tools where appropriate (water leak sensors, smart thermostats, security cameras on exterior, etc.).
- Ensure exterior lighting covers pathways and entrances.
- Assess indoor and outdoor trip hazards (loose pavers, uneven flooring, etc.).
- Ensure property can endure weather in all seasons:
  - Winterize as needed—insulate pipes, seal drafts, set minimum heat temperatures in lease.
  - Check roof, siding, and windows for damage that could allow for water intrusion during storms.
  - Trim trees and remove dead branches that could fall during high winds, heavy snowfall, or ice.

## Legal Compliance & Leases

- Confirm that the property meets habitability standards.
- Verify your lease is compliant with state and local landlord-tenant laws.
- Set rental rate based on market comparisons and property condition/location.
- Include/review pet policies in the lease and confirm deposits/fees align with local laws.
- Define lease terms: rent due date, late fees, security deposit amount, lease duration, and renewal process.
- Establish clear maintenance responsibilities (who handles lawn care, snow removal, air filter changes, etc.).
- Provide tenants with emergency contact information and maintenance request procedures.
- Outline rules for guests, smoking, parking, etc.
- Collect the first month's rent and deposit before handing over the keys.

## Tenant Screening & Application

- Use a consistent screening process for all applicants.
- Run credit, criminal, and eviction history checks.
- Verify income and employment.
- Contact previous landlords for references.
- Document approval or denial decisions and keep records.

## Move-In Process

- Conduct a move-in walkthrough with the tenant.
- Provide a move-in checklist for the tenant to note existing conditions.
- Provide appliance manuals or a quick guide for HVAC, water shutoff, and breakers.
- Confirm keys, fobs, and garage remotes are working and accounted for.

## Insurance Considerations

- Maintain appropriate insurance coverage based on your occupancy type and physical risk exposure.
- Confirm that you have the liability limits needed for tenant-related exposures.
- Consider optional protections based on property risks: Earth Movement, Flood, Tenant Protector Plan, Service Lines, etc.

## Ongoing Responsibilities

- Schedule seasonal maintenance (HVAC, gutter cleaning, pest control).
- Encourage tenants to maintain renters insurance.
- Keep documentation of all repairs, updates, and tenant communication.
- Update your insurance policy with the correct occupancy status of the property as tenants move in/out.



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