

NEWSLETTER



Website: reiawaynecounty.org
Wayne County REIA



Wayde Koehler, President
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P.O. Box 5341
Dearborn, MI 48128

March Edition

2025

Run Your Rentals Like a Business: Mastering Property Management

Join us for a power-packed session with industry experts! Mo Chandoo (Liberty Tax) shares tax-season strategies, Jeremy Paul (Property Management of Great Lakes) dives into client-focused management, Dr. Carol Ann Paul explores tech-driven efficiency, and Jerry Kirschner breaks down tax structures and corporate veils. Don't miss this chance to level up your rental business with insider tips from the pros!

All Are Welcome to Join Us, Tuesday 3/4/25

Monthly Meeting: First Tuesday Each Month

Leon's Family Dining
23830 Michigan Ave., Dearborn
(313) 563-3713
(East of Telegraph on Michigan Ave.)

Free for Members
\$20 for Non-members

Program

5:30 PM Networking & Dinner (Purchase on Your Own)
6:00 PM Welcome & Introductions
6:15 PM Run Your Rentals Like a Business
7:30 PM Q & A
8:00 PM Closing Remarks

"Real Estate provides the highest returns, the greatest values, and the least risk." – Armstrong Williams



Board of Trustees: (left to right) Maria King VP, Elizabeth Walker Trustee, Jeremy Paul Treasurer, (back row) Wayde Kohler, President, Jerry Kirschner, Trustee, and (Missing from pic) Mike Sloan, Secretary

Next Board Meeting

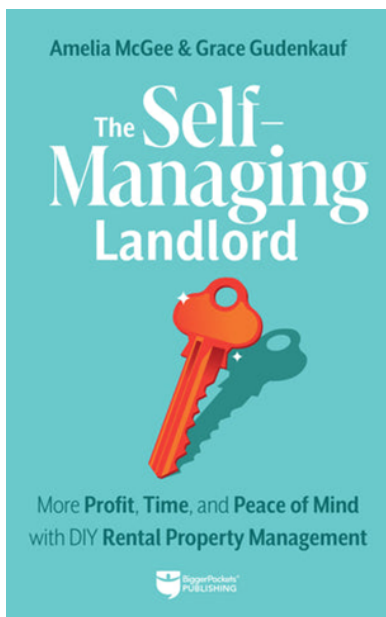
Directors Board:

Tuesday, March 11th, 2025

Time: 6:00 PM

Location: Leon's Family Dining

The Self-Managing Landlord



Book Recommendation:

"Save Time and Money with This Refreshing Guide to Managing Your Own Properties"

If you're an investor-landlord looking to simplify property management while saving time and money, this guide is a must-read! Packed with essential tools, it offers a state-by-state map of landlord-tenant laws, direct links to legal resources, and a treasure trove of templates—including estoppel agreements, SOPs, and utility/insurance quick guides. Maria King, VP of Wayne County REIA, recently used it for rejection wording for a potential tenant and found it incredibly helpful. Whether you're a seasoned investor or just starting out, this practical resource will help you streamline operations and stay compliant. At just \$14.99, it's a small investment with big returns!



SCREEN FOR STABILITY

When screening applicants, one important factor to consider is STABILITY. How stable are the applicants? As one landlord put it: "Stable people don't bounce". One landlord asked, "What would you consider instability in an applicant?"

A landlord discussion on our popular Q&A this week highlighted the following four indicators of the potential stability of a prospective resident:

1. Length of time at current and former addresses.
2. Length of time at current and former jobs.
3. Length of time in current relationship.
4. Amount of savings.

In the discussion, several landlords shared how they look for stability in the above areas. To see the [complete discussion on Stability, click here.](#)

PREVIOUS ADDRESSES ON EVICITION REPORT

There is one of many things I like about the results I receive from the Eviction report available on TenantCreditChecks.com (sponsor of this Update). When I request the Credit and Eviction Report Combo, all the prior addresses on file for the applicant are displayed as part of the results of the report. With that information, it helps me to quickly determine the potential stability of the person, based on the number of different addresses that appear.

The prior address information is also helpful because rental applicants do not often include one or more prior addresses when filling out the rental application. The missing addresses are sometimes left off purposely so that you will not discover unstable or negative rental history.

If you have never utilized the [Credit and Eviction Report available on MrLandlord.com, check it out.](#) The two reports together are very inexpensive, only cost \$14.95. And more importantly, it can save you hundreds or thousands of dollars by helping you avoid unstable residents who will not last long at your property, like they have not lasted long at others, leaving you with a costly turnover.

Any questions on using the service or if you'd like assistance setting up a free tenant screening account (or updates to existing accounts), simply call 1-888-294-4640

HOW MUCH MONTHLY INCOME DO YOU NOW REQUIRE?

The rents in many areas, if not most, are higher now than in the past few years. As a result, many applicants do not make 3 times the rent, let alone 4 times. As a landlord, are you still requiring 3 times the rent which was the norm?

Some landlords have not dropped their standards and still require as much as 4 times the rent. Have you changed your income-to-rent ratio requirement in the last couple of years for the amount of monthly income in relation to the monthly rent?

Stay in control, keep upgrading and make the most of the assets God gives you!



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Love this article? Get 3 FREE months!

Mention you're a REIA of Wayne member and enjoy 3 months of FREE subscription! Don't miss out—call or email today!

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✉️ Founder@MrLandlord.com

SAVE YOURSELF THOUSANDS OF DOLLARS AND HOURS BY USING THIS FOR YOUR BUSINESS

Bigger Pockets Blog, 2025
+ Bonus Materials from
REIA Members!

Garett Brown, Bigger Pockets Blog, Feb 03, 2025

Managing properties as a real estate investor can feel like juggling flaming torches while riding a unicycle.

You might have seen online that you can make passive money in real estate with no money down and spend zero hours a week on it. There are entirely passive options, but managing rental properties typically isn't one of them. Between tenant issues, maintenance, and administrative tasks, your time and money can disappear quickly.

The good news? There are simple, cost-effective strategies you can implement today to save time and money, thanks to our partners at [RentRedi](#). Here's a look at some of them.

STREAMLINE YOUR COMMUNICATIONS

Good communication is the cornerstone of tenant relations. But let's face it: Answering calls and emails at all hours is exhausting. Set boundaries and expectations upfront by outlining every concern in the lease. Putting things into writing, such as office hours for tenant inquiries and providing a frequently asked questions (FAQ) sheet at move-in, will eliminate confusion during the lease duration. This prevents tenants from calling you at 2 a.m. to ask how to reset the thermostat. Make sure to outline what warrants an "emergency" (water gushing into the unit from a water heater is an emergency) and what counts as routine maintenance (the door squeaking is not an emergency).

CREATE A MAINTENANCE CHEAT SHEET

Maintenance requests can be one of the biggest time drains. Save time (and potentially a service call) by leaving tenants with a troubleshooting guide for common issues, such as:

- Resetting tripped breakers
- Fixing a clogged drain
- Replacing smoke detector batteries

Providing tenants with this cheat sheet empowers them and reduces unnecessary calls. You can even take it a step further and use private YouTube videos to demonstrate everyday tasks that a tenant might need to perform. Some people are visual demonstration learners, and others like reading solutions to their issues.

The most advanced move is using RentRedi's premium maintenance feature to help manage tenant requests, connect with vendors, and control costs while correctly completing your repairs.

EMBRACE DIGITAL DOCUMENT STORAGE

Stop digging through a file cabinet to find leases or inspection reports. Scan your important documents and store them in them directly in RentRedi. Each property should have a specific folder, and each tenant should have a folder inside these digital file cabinets. Bonus: You'll never misplace another piece of paperwork again.

PERFORM ROUTINE INSPECTIONS

Minor problems can quickly spiral into expensive disasters. Schedule regular property inspections to catch issues early. Your lease should outline when you will inspect (typically quarterly) for major underlying problems, and the tenant should agree to this in writing. Not only does this save money on major repairs, but it also reassures tenants that you're proactive about maintaining the property.

STANDARDIZE YOUR LEASE AGREEMENT

A solid lease agreement can save you hours of headaches. Use a standardized lease template outlining tenant responsibilities, fees, and processes. This eliminates confusion and reduces disputes down the line.

Luckily, BiggerPockets has lease agreements reviewed by attorneys to use as a template for your next rental.

SCREEN TENANTS THOROUGHLY

A bad tenant can cost you thousands of dollars and countless hours. Avoid this by conducting thorough tenant screening.

Check credit scores, verify employment, and call previous landlords to ensure you rent to responsible tenants. Checking the tenant's previous rental history is crucial, as you may catch a made-up landlord occasionally or one of their friends as the reference. Cross-check the name of the landlord/manager with the public tax records of the person who owns the property.

USE FREE SCHEDULING TOOLS

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BONUS REIA MEMBER TOOL!

Instead of purchasing expensive software or relying on Microsoft Excel to run your numbers, consider leveraging Google Sheets! It offers powerful features and key benefits, including:

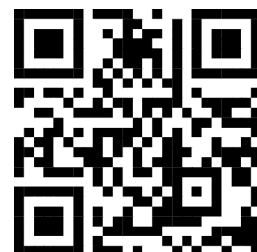
- ✓ 24/7 access to your materials from anywhere
- ✓ Seamless collaboration with partners, team members, or investors

Below is a Deal Analyzer created in Google Sheets. You can use it to:

- Analyze potential rental property investments
- Track expenses and cash flow for each deal
- Work with partners in real time

Scan the QR code or use the TinyURL to download your own copy of the Deal Analyst Spreadsheet and start optimizing your rental business today!

<https://tinyurl.com/2cbnxhev>





REIA of Wayne County Volunteer Board Members

Wayde Koehler.....313.819.0919.....housemgt@comcast.net
Maria King.....248.259.3268.....kingm625@yahoo.com
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Jerry Kirschner.....248.867.0744.....gkirsch888@aol.com
Liz Walker.....313.443.8505.....beneficialinvestments@gmail.com
Dave Moody.....734.362.3328.....dave@rrepros.com

All Around Town With Real Estate Investor Groups

(Call group to confirm meeting dates before attending as they are subject to change.)

REIA of Wayne County

Meets 1st Tuesday of the month
Location: Leons Family Dining 23830 Michigan Ave.,
Dearborn
Time: 5:30 PM
Call Wayde Koehler at 313-819-0919 for more details

Oakland REIA

Meets 2nd Thursday of the month
Location: Troy Community Center in meeting room
Time: 6:00 PM
Call Brian Sullivan at 248 327-0588 for details

Metro Detroit Investors Meet-Up

Meets 4th Thursday of the month
Location: McVee's Pub & Grub
1129 Long Lake Rd., Troy
Time: 6:30 PM

Pontiac Landlord Group

Meets 1st Thursday of the month
Location: Fino's 450 Perry St., Pontiac
Time: 6:00 PM
Call Ken Moses 248-672-9699 for more details

Monroe County Landlord Association

Meets 4th Thursday
Location: Quatro's on Telegraph Rd.
Time: 6:00 PM
Call Debbie Peters at 734-457-5086 for more
information

Jackson Area Landlord Association

Meets 4th Monday of the month
Location: The Napoleon Café, 6816 W. Brooklyn Rd.

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- PRINCIPAL ATTORNEY -

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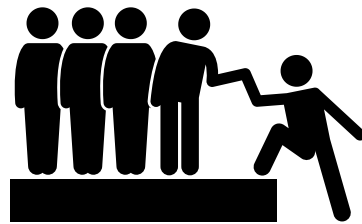
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REIA Membership Benefits

- Socializing, Networking, Networking and Networking
- Strong focus on landlord needs including specific rehab and rental presentations
- Monthly newsletter and guest speakers
- Opportunities to personally meet and talk with local business owners/contractors
- Free 3 month subscription to Mr. Landlord newsletter
- Investors can build a rehab and investment team through referrals from other investors
- Contractors get a great source on which to build long term repeat customer business
- Access to court-approved forms
- Liaisons with local and state government through RPOA
- Discounts with Sherwin Williams Paint & Office Max
- Strategies to maximize saving at several big box chains

**BECOME A
MEMBER
TODAY**



100% of your membership fee goes to operating the organization. Our board is all voluntary and there is no payment of any kind going to leadership. All fees are used to offset costs of speakers, cost of hosting and maintaining website, insurance, newsletter, picnic and holiday events and along with other REIA's in the state we help support a Lobbyist in Lansing that advocates for landlords and property investor interests.

(These are just some examples of how your membership fee helps maintain this association.)

**ANNUAL MEMBERSHIP \$135.00
INDIVIDUAL (W) SPOUSE**

(YOUR MEMBERSHIP IS TAX DEDUCTABLE!)



Contractors

Note: REIA of Wayne does not support or make any recommendations regarding contractors. It is up to you to do your due diligence when hiring any contractor. This is for information purposes only.

Painting

Diamond Painting.....248 935-4514
Dante's Painting (Edmond).....586 610-1812
Sergio Guerrero.....313 282-9119
Ishtar Construct & painting....313 720-3556

Heating and Cooling:

Pollard Heating and Cooling...313 551-4011
Main Heating and Cooling.....248 650-8511
Mega Rooter H & C.....313 254-3529
Expert Heating and Cooling...734 672-1818

Concrete

J Nelson Concrete..... 313 212-3927
Asphalt repair, seal, top..... 248 818-5149

Plumbing

Waterwork Plumbing.....248 542-8022
Bennies Plumbing.....313 388-5561
Shaws Plumbing.....313 285-4361

Locksmith

American Lock & Key.....734 281-1454

Electrician

King Billy's LLC.....313 333-6467
Haddix Electric Co.....313 386-7299

Appliance Repair

Keith Devoy
Appliance Repair.....313 689-2446

Handyman

American Skilled Svc..... 313 264-9579
Handyman Service Plus.....313 242-7372

Lawn Service

J & A Lawn Svc (Jason).....727 906-7958
Classic Cuts (Liz).....313 989-8713



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Roofing

Jeff Williams Roofing.....734 341-3843

Kanga-Roof.....566 255-0308

Tub Reglaze

Surface Solutions.....734 455-0200

TNT Refinishing.....810 358-0744

Michigan Tub Refinishing.....313 304-9639

Pest Control Service

Stop Pest Control.....313 914-2981

Construction/Remodeling

Ideal Home Improvement.....734 624-3454

Ishtar Construction.....313 720-3556

Tree Trimming/Removal

Jaun's Tree Service.....301 804-7504

Paul Harris-Tree Trimming.....734 775-6974

