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# *Steps To Becoming A Landlord*

WORKBOOK



# MEET YOUR MENTOR

As the Founder of Leyson Capital, LLC and the CEO of Leyson Holdings International, I create a personalized blueprint for creating legacy wealth.

I have 20 years of experience in the real estate industry.

I am one of very few women in a male dominated industry who has mastered multifamily commercial investments and development where I have doubled the value of my projects in Los Angeles.

My goal is to help women and their families increase wealth through real estate investments and my consulting program. I help new investors understand how to create a successful multifamily business through passive income and strong asset management.

Next Steps...

Ready to work together? Let's schedule a discovery call to discuss your goals for investing in real estate either actively or passively in multifamily. And how you can start and grow your business.

*Hello, future investor!*

So, you've decided to become a landlord? Congratulations on taking this exciting step into the world of real estate investment and property management!


Becoming a landlord can open doors to financial stability, passive income, and long-term wealth building. However, we understand that it can also feel overwhelming with the numerous decisions and tasks involved. That's why we've created this workbook, packed with valuable resources and practical worksheets to guide you through each stage of the process.

Within these pages, you'll find a wealth of information and tools that will help you navigate from the initial stages of goal setting to purchasing your first investment property. We'll cover essential topics such as analyzing potential properties, securing financing, and more.

Our aim is to provide you with a comprehensive and user-friendly resource that empowers you to make informed decisions, stay organized, and ultimately thrive as a successful landlord.

**SO, LET'S GET STARTED! DIVE INTO  
THE LANDLORD WORKBOOK AND  
EMBARK ON YOUR PATH TO  
BECOMING A CONFIDENT AND  
PROSPEROUS REAL ESTATE INVESTOR.**





**“NINETY PERCENT  
OF ALL  
MILLIONAIRES  
BECOME SO  
THROUGH OWNING  
REAL ESTATE.”**

-ANDREW CARNEGIE



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03

**Property Criteria Worksheet:** Helps potential landlords define their ideal property criteria, including location, property type, size, amenities, and target market.

04

**Market Research Template:** Provides a structured framework for conducting market research, including analyzing rental demand, vacancy rates, rental prices, and property appreciation in target areas.

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**Property Viewing Checklist:** A comprehensive checklist to assess potential investment properties during viewings, covering key factors such as condition, location, neighborhood, and potential rental income.

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**Comparative Market Analysis (CMA):** A worksheet to compare similar properties in the market, their listing prices, recent sale prices, and rental income to determine potential investment opportunities.

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**Financing Options and Mortgage Calculator:** Helps individuals explore various financing options available for purchasing an investment property, and a mortgage calculator to estimate loan payments.

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**Offer and Negotiation Worksheet:** A worksheet to guide the process of making an offer on a property, including determining the offer price, negotiation strategies, and terms and conditions.

09

**Due Diligence Checklist:** Provides a list of essential tasks to complete during the due diligence phase, such as property inspections, reviewing documents, and verifying rental history.

10

**Purchase Closing Checklist:** A step-by-step checklist of tasks required to complete the purchase of an investment property, including securing financing, obtaining insurance, and transferring ownership.

# Step 1:

## GOAL SETTING

### Financial Goals

1. \_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_

Property Type:

Target Market:

Financing Strategy:

Property Management Approach:

### Action Steps:

1. \_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_

# Step 2: BUDGET

Income	Amount	Frequency
Rental Income	_____	_____
Other _____	_____	_____
Other _____	_____	_____
<b>TOTAL INCOME</b>	_____	_____

Expense	Amount	Frequency
Mortgage	_____	_____
Property Taxes	_____	_____
Insurance	_____	_____
Utilities	_____	_____
Repairs/Maintenance	_____	_____
Property Management Fees	_____	_____
Advertising/Vacancy Costs	_____	_____
Other _____	_____	_____
Other _____	_____	_____
Other _____	_____	_____
Other _____	_____	_____
Other _____	_____	_____
Other _____	_____	_____
Other _____	_____	_____
<b>TOTAL EXPENSES</b>	_____	_____

Total Income:	_____
MINUS	
Total Expense:	_____
<b>= NET CASH FLOW</b>	_____

# Step 2:

## FINANCIAL ASSESSMENT

Initial Investment	Amount
Down Payment	_____
Closing Costs	_____
_____	_____
_____	_____
<b>Total Initial Investment</b>	_____

Return on Investment (ROI)	Amount
Net Annual Income (Net Cash Flow * 12)	\$ _____
ROI (Net Annual Income / Total Initial Investment)	_____ %

### Observations and Considerations:

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# Step 3: PROPERTY CRITERIA

## Location:

Desired Neighborhood: \_\_\_\_\_

Proximity to Amenities: \_\_\_\_\_

Access to Transportation: \_\_\_\_\_

Property Type: \_\_\_\_\_

## Budget:

Maximum Purchase Price: \_\_\_\_\_

Financing Options: \_\_\_\_\_

## Size & Layout:

# Bedrooms: \_\_\_\_\_ Parking: \_\_\_\_\_

# Bathrooms: \_\_\_\_\_ # Storeys: \_\_\_\_\_

Private Yard: \_\_\_\_\_ Amenities: \_\_\_\_\_

## Rental Potential:

Local Rental Market: \_\_\_\_\_

Comparable Rental Rates: \_\_\_\_\_

Projected Cash Flow: \_\_\_\_\_

# *Step 4:* MARKET RESEARCH

## TARGET MARKET

Ideal Tenant Profile:

Rental Demand:

Rental Market Trends:

# Step 4: MARKET RESEARCH

## COMPETITOR ANALYSIS

### Competitor Properties:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

### Rental Rates:

### Property Features and Amenities:

### Vacancy Rates:

### Remarks / Observations:

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# *Step 4:* MARKET RESEARCH

## LOCATION ANALYSIS

Neighborhood Profile:

Proximity to Schools,  
Workplaces, Amenities:

Crime Rates:

Development Plans:

Remarks:

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# Step 4: MARKET RESEARCH

## FINANCIAL FEASIBILITY

Purchase Price:

### Financing Options:

- Conventional Mortgage Loan       FHA Loan  
 Portfolio Loan                       Private Financing

Estimated Rental Income:

### Operating Expenses:

ITEM	AMOUNT
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Remarks:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# Step 4:

## MARKET RESEARCH

### RISK ASSESSMENT

Market Stability:

Potential Regulatory  
Changes:

Property-Specific Risks:

Insurance Considerations:

Remarks:

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# Step 4:

## MARKET RESEARCH

### ACTION PLAN

#### Property Acquisition Strategy:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

#### Marketing and Tenant Screening Approach:

#### Financial Projections and Budgeting:

#### Property Management Options:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

# Step 5:

## PROPERTY VIEWING

Property Address:

Viewing Date:

Agent:

Overall Condition of Exterior	<input type="checkbox"/>	Basement or Attic Storage	<input type="checkbox"/>
Roof Condition	<input type="checkbox"/>	Garage or Parking Space	<input type="checkbox"/>
Exterior Walls and Paint	<input type="checkbox"/>	Smoke Detectors	<input type="checkbox"/>
Landscaping and Yard	<input type="checkbox"/>	Carbon Monoxide Detectors	<input type="checkbox"/>
Entryway and Foyer	<input type="checkbox"/>	Security System	<input type="checkbox"/>
Flooring Condition	<input type="checkbox"/>	Accessibility Features	<input type="checkbox"/>
Walls, Ceilings, and Paint	<input type="checkbox"/>	Water Supply & Plumbing	<input type="checkbox"/>
Windows and Natural Light	<input type="checkbox"/>	Electrical Outlets & Wiring	<input type="checkbox"/>
Lighting Fixtures Outlets	<input type="checkbox"/>	Internet & Cable Availability	<input type="checkbox"/>
Heating & Cooling Systems	<input type="checkbox"/>	Parking or Garage Access	<input type="checkbox"/>
Plumbing & Water Fixtures	<input type="checkbox"/>	Estimated Rental Income	<input type="checkbox"/>
Living Room	<input type="checkbox"/>	Operating Expenses	<input type="checkbox"/>
Kitchen	<input type="checkbox"/>	Potential Renovation/Repair Costs	<input type="checkbox"/>
Bedrooms	<input type="checkbox"/>	Property Tax & Insurance	<input type="checkbox"/>
Bathrooms	<input type="checkbox"/>	Noise Level	<input type="checkbox"/>
Additional Rooms	<input type="checkbox"/>	Nearby Schools, Parks	<input type="checkbox"/>
Kitchen Appliances	<input type="checkbox"/>	Proximity to Shopping	<input type="checkbox"/>
Laundry Appliances	<input type="checkbox"/>	Transportation Access	<input type="checkbox"/>
Bathroom Fixtures	<input type="checkbox"/>	_____	<input type="checkbox"/>
Closet Space	<input type="checkbox"/>	_____	<input type="checkbox"/>



# Step 6: CMA

## Comparative Market Analysis

Property Address: \_\_\_\_\_  
Sold Price: \_\_\_\_\_ Property Type: \_\_\_\_\_  
# of Units: \_\_\_\_\_ Rentable Square Footage: \_\_\_\_\_

### Comparable Properties:

Property 1 Address: \_\_\_\_\_  
Sold Price: \_\_\_\_\_  
# of Units: \_\_\_\_\_  
Property Type: \_\_\_\_\_  
Rentable Square Footage: \_\_\_\_\_

Property 1 Address: \_\_\_\_\_  
Sold Price: \_\_\_\_\_  
# of Units: \_\_\_\_\_  
Property Type: \_\_\_\_\_  
Rentable Square Footage: \_\_\_\_\_

Property 1 Address: \_\_\_\_\_  
Sold Price: \_\_\_\_\_  
# of Units: \_\_\_\_\_  
Property Type: \_\_\_\_\_  
Rentable Square Footage: \_\_\_\_\_

### Analysis:

Average Sold Price: \_\_\_\_\_

Average Price per Unit: \_\_\_\_\_

Average Price per Square Foot: \_\_\_\_\_

Adjustments: \_\_\_\_\_

Final Estimated Value: \_\_\_\_\_

# Step 7:

## MORTGAGE CALCULATOR

Loan Amount: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_  
Loan Term - In Years: \_\_\_\_\_

### Monthly Payment:

Loan Amount: \_\_\_\_\_  
**x**  
Interest Rate / 100: \_\_\_\_\_  
**/**  
12 x Loan Term - In Years: \_\_\_\_\_  
**=**  
Monthly Bond Payment: \_\_\_\_\_

### Interest Paid:

Monthly Payment: \_\_\_\_\_  
**x**  
Loan Term: \_\_\_\_\_  
**-**  
Loan Amount: \_\_\_\_\_  
**=**  
Total Interest Paid: \_\_\_\_\_

Remarks / Observations:

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# Step 8: OFFER & NEGOTIATION

Property Address: \_\_\_\_\_

Listing Price: \_\_\_\_\_

Agent: \_\_\_\_\_

Offer Price: \_\_\_\_\_

Offer Date: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Earnest Money: \_\_\_\_\_

Counteroffer Price: \_\_\_\_\_

Counteroffer Date: \_\_\_\_\_

Counteroffer Expiration Date: \_\_\_\_\_

Final Offer Price: \_\_\_\_\_

Final Offer Date: \_\_\_\_\_

Final Offer Expiration Date: \_\_\_\_\_

## Terms & Conditions:

Additional Terms: \_\_\_\_\_  
\_\_\_\_\_

Contingencies: \_\_\_\_\_  
\_\_\_\_\_

Inspection Period: \_\_\_\_\_  
\_\_\_\_\_

Financing Terms: \_\_\_\_\_  
\_\_\_\_\_

Accepted Offer Date: \_\_\_\_\_

Accepted Offer Expiration Date: \_\_\_\_\_

# Step 9: DUE DILIGENCE

Property Address:

Listing Price:

Property Type:

- Review purchase agreement and legal documents
- Verify property title and ownership
- Assess any liens or encumbrances on the property
- Review property tax records and assessments
- Evaluate financial performance of the property
- Conduct a thorough property inspection
- Check for structural issues, damages, or necessary repairs
- Inspect plumbing, electrical systems, HVAC, and utilities
- Assess condition of roof, windows, and doors
- Verify property compliance with local zoning regulations
- Determine land use restrictions or special permits required
- Conduct environmental assessment or Phase I ESA
- Investigate potential environmental hazards or contamination risks
- Obtain property insurance quotes and review coverage options
- Assess potential risks and liabilities associated with the property
- Review existing tenant leases and rental agreements
- Assess tenant payment history and occupancy rates
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

# Step 10: PURCHASE CLOSING

Property Address:

- Confirm closing date and location
- Complete all necessary inspections and due diligence
- Obtain homeowner's insurance
- Arrange for final walkthrough
- Review loan documents and terms
- Coordinate with title company for necessary documents
- Arrange funds for purchase price and closing costs
- Review and sign closing documents
- Obtain and review final closing disclosure
- Calculate and prepare funds for closing costs
- Coordinate payment method for closing costs
- Coordinate disbursement of funds with title company
- Ensure title search and insurance are in order
- Review title commitment and resolve any issues
- Verify transfer of ownership and update records
- Arrange transfer of utility accounts
- Notify service providers of ownership change
- Collect keys and access codes from the seller
- Update insurance policies and keep closing documents

# CLOSING NOTES

My goal with this free workbook is to arm you with the tools to get started on being a landlord and crunching the numbers to do your deals. I hope I've accomplished that goal. One thing I can't do for you is to **TAKE ACTION - that's one thing you need to do for yourself.**

Don't be overwhelmed by the task at hand. Don't think through the 100+ things that need to happen for you to get into your next deal. Don't do that. Instead, write down the next 3 things you know you need to do next. Do those three, then write down and do the next 3 things. Imagine if you continue this for two months where you will be. You will be amazed.

I would love to hear from you and about your journey.

Make sure you touch base every once in a while at [ronellee@leysoncapital.com](mailto:ronellee@leysoncapital.com) or [hello@empresstrainer.com](mailto:hello@empresstrainer.com).

If you have need help or guidance, feel free to schedule a zoom meeting with me on Calendly: <https://calendly.com/leysoncapital/business-coaching-discovery-call>

I hope you enjoyed this workbook on how to be a landlord as much as I enjoyed making it. I wish you all the best life has to offer you.

Much to your success,  
Ronellee Leyson





# THANK YOU! RONELLEE LEYSON

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**Don't wait**

*to buy*

real estate,

*buy*

real estate

**and wait.**



Will Rogers