

TURN YOUR HOME INTO A RENTAL

The Owner Starter Kit

A practical guide to getting rent-ready, placing a great resident, and protecting your property from day one.

If you are thinking about renting out a home you own, you are not alone. Many homeowners reach this point because they are relocating, waiting for a better time to sell, holding onto a low-rate mortgage, inheriting a property, or realizing that the home could become a long-term wealth-building asset.

The question is not just, “Can this home rent?” The better question is: Can this home rent safely, legally, profitably, and with fewer surprises?

This starter kit will help you think through the first decisions that matter most.

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INTRODUCTION

Renting Your Home Is a Business Decision

Renting out a home can be a smart move. It can create monthly income, preserve an appreciating asset, and give you options when selling does not make sense right now.

But a rental home is not passive by default. It becomes an operating business the moment you decide to place a resident in it.

That means you need a plan for:

- Rent-readiness and repairs
- Local rules, licensing, and insurance
- Pricing and marketing
- Resident screening
- Lease expectations
- Maintenance communication
- Inspections and renewal planning
- Financial visibility



At Rentwell, we believe real estate builds wealth when it is operated like a business. This guide is designed to give you a clear starting framework so you can move forward with more certainty — not guesswork.

STEP 1

Decide Whether Renting Is the Right Move

1. What is your goal?

Are you trying to:

- Keep the property long term?
- Cover the mortgage while you wait to sell?
- Turn a former primary residence into an investment?
- Preserve equity instead of selling in a down market?
- Create income while relocating?

Your goal shapes the strategy. A homeowner planning to rent for one year may make different decisions than an owner building a long-term rental portfolio.

2. Does the math work?

Look beyond the rent estimate. Build a realistic picture of:

- Mortgage payment
- Taxes and insurance
- HOA or condo fees
- Expected maintenance
- Vacancy risk
- Turnover costs
- Property management fees
- Reserve funds

A rental that looks profitable on paper can become stressful if you do not account for repairs, vacancy, and compliance.

3. Are you prepared to operate it?

A rental home needs systems. If you do not want another job, you need a team and a process that can handle the day-to-day for you.

STEP 2

Confirm Rules, Restrictions, and Insurance

One of the most common first-time landlord mistakes is listing the home before confirming whether it can legally and practically be rented.

Before you move forward, verify:

- Municipal rental license requirements
- Local inspection requirements
- HOA or condo rental restrictions
- Occupancy limits
- Short-term vs. long-term rental rules
- Township or municipality lease requirements
- Tax or business registration requirements, if applicable
- Landlord insurance requirements

Insurance Note

A standard homeowner policy is usually not enough once the property becomes a rental. You may need a landlord policy that reflects the new use of the home.

Owner Certainty Principle

Do not rely on assumptions. Confirm the rules early so you can avoid delays, fines, or last-minute problems after you already have an interested resident.

STEP 3

Make the Home Rent Ready

Rent-ready does not mean perfect. It means the home is clean, safe, functional, and ready for a qualified resident to move in without immediate friction.

Rent-ready Basics

Walk through the home and check:

- Paint & touch-ups
- Flooring condition
- Professional cleaning
- Working locks & doors
- Smoke & CO detectors
- Handrails, steps, & trip hazards
- Plumbing leaks or slow drains
- HVAC function & filter condition
- Appliance function
- Lighting & electrical issues
- Exterior safety & curb appeal
- Yard, gutters, & drain concerns

Why This Matters

The condition you accept before move-in often becomes the standard for the tenancy. A rushed setup can lead to complaints, repair pressure, poor resident experience, and higher turnover.

A strong start protects the property and creates a better relationship from day one.



STEP 4

Price the Home With the Market, Not Emotion

It is natural to have a number in mind. You may be thinking about your mortgage, your upgrades, your neighborhood, or what a nearby home rented for last year. But rental pricing has to be grounded in the current market

Smart Pricing Considers:

- Comparable rentals currently available
- Recently rented homes
- Beds, baths, square footage, & layout
- School district & location
- Parking, yard, storage, & amenities
- Seasonality
- Lease length
- Condition & presentation

The Vacancy Tradeoff

Overpricing can cost more than it appears. A higher advertised rent does not help if the home sits vacant for weeks while qualified residents choose better-priced options.

The goal is not just to get the highest possible rent. The goal is to find the strongest balance between rent, speed, resident quality, and long-term performance.



STEP 5

Market the Home Like a Professional Asset

Good marketing does more than fill a vacancy. It sets expectations and attracts the right resident.

Your Listing Should Include:

- Clear, well-lit photos
- Accurate property details
- A compelling but honest description
- Key features & amenities
- Pet policy, if applicable
- Lease terms
- Application requirements
- Showing instructions

Avoid Vague Claims

Instead of “beautiful home in a great area,” be specific:

- “Three-bedroom home with off-street parking”
- “Updated kitchen with stainless appliances”
- “Minutes from downtown West Chester”
- “Fenced yard and unfinished basement storage”

Specifics create trust and reduce unqualified inquiries.



STEP 6

Screen for Quality, Not Just Speed

Resident selection is one of the most important financial decisions you will make as a rental owner. A fast application is not always a strong application.

A Serious Screening Process Should Review:

- Identity verification
- Income & employment
- Credit history
- Rental history
- Prior landlord references
- Eviction history, where legally permitted
- Background criteria, where legally permitted
- Consistency across documents & application details

Fraud Prevention Matters

Rental applications can include altered paystubs, misleading references, or incomplete information. A professional process helps verify what is real before a lease is signed.

Owner Certainty Principle

You are not just filling the home. You are choosing who will live in and care for one of your largest assets.

STEP 7

Set Clear Expectations Before Move-In

A smooth tenancy starts before the resident receives the keys.

Make Sure Expectations Are Clear Around:

- Rent due dates & payment methods
- Maintenance request process
- Emergency vs. routine repairs
- Utility responsibilities
- Lawn, snow, or exterior care
- Pet rules
- Parking
- HOA or community rules
- Inspection cadence
- Renewal timing

Document the Condition

Before move-in, document the home with photos or video. This protects both the owner and the resident by creating a clear record of the property's condition at the start of the lease.

STEP 8

Plan the First 90 Days

The first 90 days set the tone for the rental relationship.

A Strong First-90-Days Plan Includes:

- Move-in condition documentation
- Resident onboarding & contact expectations
- Early maintenance follow-up
- Confirmation that utilities & payment systems are set up
- A first inspection around the 90-day mark
- Review of any recurring issues

Why This Matters

Small issues caught early are easier to solve than bigger issues discovered late. A proactive first 90 days helps protect the home, reduce surprises, and build trust with the resident.



STEP 9

Know What You Will Handle Yourself and What You Will Not

Some owners enjoy managing directly. Others quickly realize they do not want the calls, coordination, compliance, or conflict.

Before You List, Decide Who Will Handle:

- Showing coordination
- Applications & screening
- Lease preparation
- Rent collection
- Maintenance calls
- Emergency response
- Vendor coordination
- Resident communication
- Inspections
- Renewal strategy
- Delinquency process
- Turnover planning



Why It Matters

If the answer is “me” for everything, be honest about the time and emotional load. If the answer is “I need help,” bring in the right operating partner before the process becomes stressful.



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Rentwell is a professional property management company serving rental owners across the Philadelphia, Pittsburgh, and Delaware Valley markets.

We are built for owners who want more than rent collection and repair coordination. We help turn landlord uncertainty into owner certainty by operating rental properties with clear systems, proactive communication, and a focus on protecting long-term property performance.

What Rentwell Helps With:

- Rental pricing guidance
- Rent-ready recommendations
- Listing & marketing
- Resident screening
- Lease coordination
- Rent collection
- Maintenance triage
- Vendor coordination
- Owner communication
- Inspections & renewal planning
- Reporting & financial visibility

Our Operating Belief

Real estate builds wealth when it is operated like a business.

Whether you are renting out a former home, relocating, holding instead of selling, or becoming a landlord for the first time, Rentwell helps you protect your rent, your property, and your peace of mind.

YOUR NEXT STEP

If you are considering turning your home into a rental, the best next step is to get a clear view of the numbers, the property condition, and the path forward.

No pressure.
No guesswork.

Just a practical conversation about the safest, clearest path to renting your home the right way.



**Book Your
Home Rental
Consultation**



Rentwell will help you think through:

- Whether your home is a strong rental candidate
- What rent range may be realistic
- What prep work is worth doing before listing
- What local rules or restrictions may apply
- How to reduce vacancy and resident risk
- Whether professional management makes sense for your situation



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