



## 7 inexpensive ways to improve your rental property

### Begin with Curb Appeal

What does the outside of your property look like? Dead grass, dying trees and scrubby weeds don't say "welcome home." A few plants and flowers can take your yard from tired to lively, quickly and inexpensively. Purple fountain grass rapidly grows to about three feet wide and tall. It's a lovely, rich shade of purple and is drought resistant, which means if you or your tenant forgets to water it, it isn't going to die. Snapdragons are a gorgeous way to add color, they spread like wildfire and are also drought resistant.

Do you have an ugly chain link fence? Morning glories are your best friend here. They're a quick-growing vine with beautiful leaves and

colorful flowers that open in the morning. They re-seed themselves and need almost no water.

## Add some color

A fresh coat of paint looks clean and crisp, especially if you've done it right. White or cream used to be the go-to paint color for landlords, but adding a splash of neutral color can help your property stand out. Light to medium grey or tan creates a richer, more contemporary look, while costing you nothing extra. Pro tip: The smaller the property, the lighter you should go. Dark colors tend to suck the space out of a room. And make sure you paint the ceiling white; it just looks better.

One way to save on paint is to buy the five-gallon buckets. It costs less per gallon than individual gallons. Another way to save is to shop the "oops" paint section. These are mis-tinted gallons of paint that are sold at a steep discount. Prices vary by location, but my local store sells them for \$7 each. If you can find similar finishes and colors, you can buy an empty five-gallon bucket with lid and mix the gallons together to get the amount you need.

Paint is absolutely your best bet for brightening up a property on the cheap — just make sure you use neutral colors. It would be disappointing to spend a lot of time painting, only to lose renters because the vivid paint you put on the walls clashed with their furniture. Remember, you aren't living there. Choose colors that appeal to the widest array of renters.

## Update the kitchen

A lot of rental properties have an older style oak cabinet in the kitchen. When clean, they don't look bad. Shiny or dull brass handles or knobs make them look outdated and can bring the whole kitchen down. The big box stores sell understated, classy door hardware in bulk packages of 50 for \$45.

Do you have a backsplash? Tiling is a very inexpensive way to brighten up a room, and I have seen quality glass/stone mosaic tile at Costco for less than \$5/sq. ft. Another inexpensive option is to use bead board or wainscoting. Cut it to fit the space and paint with a high gloss paint for ease in cleanup. You can pick up some 4' x 8' sheets for about \$20.

## Update Your Light Fixtures

Shiny brass was super popular back in the '80s, but it's horribly ugly now. Swapping out an old light fixture is a fairly easy process, and your room can only look better afterwards. Keep in mind that all finishes throughout a room — and ideally throughout the house — should match, so if you're swapping out the brass light, make sure the door handles, etc. are changed out as well.

Electricity isn't something to be taken lightly (seriously, no pun intended). While changing out a fixture isn't a tough task, if you aren't comfortable with it, hire this job out. Have all the fixtures you want installed ready to go, and pay one service call for the whole house.

## Paint Cabinets

Oak cabinets are a very sturdy building material. Why spend money when you don't have to? If they just don't do it for you, paint them.

This is a time-intensive process — there are many steps that must be followed or the paint will either not stick or will look terrible once it does. Steps include degreasing, stripping the old finish, and sanding. A LOT of sanding.

## Check out Restore

Habitat for Humanity raises money for their program through their Discount Home Improvement stores called Habitat for Humanity ReStores. They sell new and gently used home improvement products at

significantly discounted prices and can be a great source for unique items to update your home. 100 percent of the profits generated from the ReStore benefits Habitat for Humanity of Greater Memphis.

## A little improvement goes a long way!

We specialize in enabling Memphis investors in obtaining the money they need to make improvements to their rental properties! Contact us by emailing us at [info@hardmoneylendingmemphis.com](mailto:info@hardmoneylendingmemphis.com) or filling out our [online form](#).