

# How to Choose the Best Property Management Company *in Denver*

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Finding a good property management company is a critical. The right management company can make your life as a property owner bliss - the wrong one, a nightmare. This isn't an area that you want to choose to skimp on costs. Choose a management company based much more on providing the services you want than on their expense. Here's some of what I recommend.

**Difficulty:** *Moderate*

## Instructions

1. Check with the Better Business Bureau to see if any complaints have been filed with each of the companies. (<http://welcome.bbb.org/>)
2. Drive around buildings owned by these management companies - see if they are the type of company you would want managing your building.
3. While you're out, speak with the tenants of some of these building - let them know you're doing a survey of management companies in the area and would like to know their opinion.

4. Interview the couple of remaining companies.  
Important areas to consider are:  
Thorough tenant screening procedures, consistent rent collection and eviction procedures, detailed leasing contracts, prompt response times to tenant requests (within 24hrs), and appropriate tenant forms.

## Tips & Warnings

- Make sure you understand and agree with repair costs and maintenance rates in the management agreement. (Verify with hourly estimates from maintenance companies in your area)
- Keep an eye on repair costs as management companies are notorious for having them creep up.
- Ensure that rent and other income is placed into an account that you as well as your management company have signed on to. This ensures that you have access to your funds in the case of any dispute.
- Be aware that some companies have been known to note that a unit is vacant while continuing to pocket the rent. In order to deter this kind of action, especially when working with a less reputable management company, it's a good idea to have your selected management company, on a monthly basis, provide updated rent rolls that included the names and phone numbers of each of your tenants. This will enable you to verify occupancy.