



## First-Time Investor Grows Rental Property Portfolio with Sweyer Property Management

A first-time investor who was not local to Wilmington, NC, wanted to begin purchasing rental investment properties in the area. To do this successfully, he needed to find an experienced, trustworthy property management partner that would allow him to rest assured his properties were being well cared for in his absence as he lived several hours away.

### SITUATION

The investor was interested in becoming a rental property investor outside his immediate geographical area. When he chose Wilmington, NC, to begin his investment journey, he initially started with purchasing one property and chose to partner with Sweyer Property Management in 2016.

- The investor's primary residence was approximately six hours away from Wilmington and he hadn't owned any investment properties prior to purchasing in the area.
- He needed guidance from both property management and real estate sales professionals on what types of properties to buy and the best areas of town in which to buy them.
- The investor primarily finds properties he's interested in online and contacts the listing agent for more information as he does not have a dedicated real estate agent he uses.
- The investor was looking for single-family properties that didn't need major renovations - he preferred homes that were essentially turnkey or needed minimal work.
- He needed a management partner that he could not only trust, but that would also allow him to be as hands-off as possible due to his distance from the investment area.

### SOLUTION

Unfamiliar with the area, the investor needed a property management partner willing to go the extra mile in assisting him with choosing properties that would bring him the greatest return on his investment.

- He has built a trusting relationship with his personal property manager as she has gone above and beyond to reassure him that he is making good decisions for his properties and is always available to answer any questions he may have.
- When he is interested in purchasing a new property, his property manager will visit the property, take photos, and give him her professional opinion as to whether it would be a good rental property investment and what monthly rental rate it could earn.



## SOLUTION CONTINUED



- The property manager also advises him on what work will need to be done in order to get new properties rent-ready.
- The investor likes detailed communication and the property manager's willingness to provide this and advise him in purchasing and preparation decisions has allowed him to be hands-off which agrees with his lifestyle as both a non-local investor and one who has a full-time job.

## OUTCOME



- This investor now has five properties under Sweyer's management.
- He purchases 1-2 properties each year and intends to continue purchasing more.
- He is confident in the recommendations he receives from his property management team which has led him to feeling comfortable continuing to purchase investment homes.
- The relationships he's built with his property management team have allowed him to be the hands-off investor he needs to be.

Whether you're a first-time investor or a seasoned veteran, having the right team of professionals on your side is essential to your success. For investors who aren't local to the area, have other time-consuming obligations, or just generally prefer to be hands-off, developing a trusting relationship with your property management partner is paramount.

Sweyer Property Management's one-point-of-contact setup allows investors to rest assured that they always know who to reach out to and that person will be intimately familiar with every detail of their property. Further, this creates an environment that encourages the development of strong relationships between investors and their property managers, thus allowing the investor to be confident that their properties are in good hands while they focus on other important areas of their lives.



When I began investing in properties in Wilmington, I needed to find a property management company who would be willing to assist me in finding homes to purchase that would give me a good return on my investment, especially since I don't live in the area. I have found that in Sweyer - my property manager always goes above and beyond to visit properties I'm considering buying, give her professional opinion, and have detailed discussions. I am thankful to have found a trustworthy management company that allows me to be sure my properties are being cared for at all times.

- Steve C.

