3 Ways You Can Get Your Tenant To Pay Back Rent



You do your due diligence and you try your best to only approve quality tenants. There is no guarantee though that all of your tenants will pay their rent all of the time.

If you are facing a tenant that isn't paying, first be thankful that they aren't like the gentleman who scammed landlords out of \$17,000 in <u>unpaid rent</u>. Next, you need to take steps to protect your right to payment.

You have a few options for going about obtaining payment. We are going to go over three of them here to help you get the money you are owed.

1. Talk to the tenant

Sometimes even the best tenants run into trouble and struggle to pay their rent. In this instance, all it might take is for you to have a chat with your tenant.

They may not have paid because they don't have the full rental amount. You can then use this opportunity to create a payment plan. It may take longer, but at least your tenant is paying you something.

2. Have a guarantor

One way to ensure you receive owed rent is to put assurances in place from the beginning. Require your tenant to have a guarantor. This third party will agree to meet all financial obligations as outlined in the rental agreement should the tenant fail to pay.

3. Take the tenant to court

The most obvious way to obtain payment is to take your tenant to court by suing them. This usually happens in conjunction with evicting the tenant.

Just note that you can win your case and there is no guarantee the tenant will ever pay you. You can't force someone to pay you who doesn't have any money.

Time to get paid

It's stressful when your cash flow suddenly stops because a tenant doesn't pay their rent. Don't wait to take action.

You can start by talking to your tenant and arranging a payment plan. If this fails, you can pursue eviction and take them to court. If you have any doubts that a new tenant might not pay, prevent future headaches by requiring them to have a guarantor.

Head over to our blog for more tips and tricks for making your landlord experience more profitable.

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