Water Damage Tips and Tricks to Help Landlords



Water damage isn't just a nightmare to your tenants. It's also a nightmare for you as a landlord. Water damage claims are the second most common type of home insurance claim. How can you protect yourself from costly water damage repairs, and what should you do when a water damage event happens? Here are some handy tips to help you out.

Perform preventative maintenance - If you' re not doing preventative maintenance, or have a competent property manager, start doing it. Check for leaks around the appliances and the water heater. <u>Get the roof inspected yearly</u> for potential leaks. Keep an eye out for stains or mold during your interior checks. A replaced washer now can save you from replacing a floor later. Even small water damage problems can cause huge issues over time.

Make sure you have insurance - You do not want to have to pay for water damage out of pocket. Talk with your insurance company and make sure your policy covers the following water damage situations:

- Broken pipes or plumbing
- Overflowing toilet or tub
- Leaking appliance
- Roof and basement leaks
- Flooding/Hurricanes/Tornados (you may need to get <u>special flood insurance</u> for this).

Water damage can cause extensive mold in a structure in just 24 hours. It's worth it to pay extra to ensure coverage <u>after a major disaster.</u> Don't get caught without coverage or you can lose your property, your tenant, and your money.

Install waterproofing measures - If the home is in a wet area, you may want to invest in waterproofing technologies. Basement sump pumps, backflow preventers, waterproofing basements and floors, and other waterproofing measures can keep your investment safe and even let you raise your rent a little.

Know your leasing laws - Depending on your state, you may have to provide a discount on rent or offer to pay for a hotel room if the house you are renting becomes uninhabitable. Homes must have running water and a working toilet. If a water damage problem requires you to turn off the water for more than a few hours, check your lease and your local laws to see what you' re required to do. Talk with your tenant and come to an amiable solution.

Conversely, depending on the problem your tenant may have to pay for a solution. Be prepared for pushback on this, but know your rights, their rights, and the law to make sure you' re on solid ground before you charge them for any repairs.

Know what to do first when the leak is found - Your top priority when a tenant reports water damage is to stop the flow of water. Even an inch of water can cause massive structural damage to a home. If the tenant has the ability to shut off the water main, have them do that. Otherwise, you'll need to do it as soon as possible to stop the damage.

Once the main has shut off, open a tap on the first floor to drain the pipes. Then call a plumber to fix the problem. Take photographs of the damage for your insurance company along with any other documentation they need to process your claim. You may also need to contact a water damage specialist to dry out your home. Longstanding water may also require a mold remediation expert. Roof leaks will require a roofer and possibly an insulation installer.

In all cases, there must be no mold or dampness and the problem that caused the damage must be fixed before the home can be considered habitable again. Find out your state laws on habitability to learn more about what is required.

Know how to remove excess water - After you' ve called the plumber and the insurance company you can try removing any standing water. Wet vacs, fans, and dehumidifiers can all help. However, if there are electrical issues caused by the water damage, don' t risk electrocution. Let the experts handle it in this case. They' Il bring generators. Also, help your tenant move goods out of the water and to dry ground. This can be an upper floor, possibly a garage, or even out on the lawn if it's a big emergency. Follow any instructions the plumber or insurance company gives you so you don't jeopardize the claim.

If you follow these tips and review what you need to do during a water damage emergency, you can minimize the damage and get your home fixed when an accident does happen. Don't forget that preventative maintenance. Getting a contractor to fix a potential source of water damage immediately can save you a huge amount of money later.

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