



## Life Expectancy

As a landlord, you're going to be responsible for much of the wear and tear that occurs at your rental property. When you're determining how much you'll need to spend and when you'll need to spend it, it helps to know the average lifespan of items. One fact that many first-time landlords forget is the rule of useful life. If an item has exceeded its useful life expectancy, odds are you won't be able to hold the tenant responsible for the repairs. Many courts will rule in favor of the tenant in these situations. If that happens, you're out the cost of the repairs and potentially triple the amount charged to the tenant for wrongfully withholding from their deposit. This is where TRU ASSET MANAGEMENT LLC comes in.

So, what exactly is useful life span? It's essentially what it says: "the amount of time during which an item is considered good enough to use." Every item in a home has a useful life expectancy. Carpet, paint and appliances all wear down over time with normal usage. And with a rental property, the standard number of years can be different given the increased number of occupants coming and going. This means that if an item exceeds its useful life expectancy, charging the tenant for the repairs may not be an option.

Carpet has a life span of five to 10 years depending on the carpet type and the amount of traffic that comes through the house. You can expect to replace the carpets every seven years as long as they are properly cleaned and maintained by the tenant. A tenant cannot be charged for normal wear and tear on carpet. If the property manager deems carpet to be damaged (excessive stains, pet urine, tears, etc.) by the tenant; the tenant can only be charged a prorated amount depending on the carpets age. Most new landlords do not replace the carpet prior to leasing a property. In an effort to provide the tenants the best looking and well-maintained property; we require owners to have the carpets professionally cleaned prior to a tenant move in. If the carpet is already over its life expectancy or does not look good upon tenant move in; tenant will not be charged for damages equal to the condition of the carpet upon move-in.

Wood floors may have a life expectancy of 100+ years but this does not mean that they will not get scratched, discolored or worn. Owners may need to have the wood floors sanded and stained if the flooring is showing a considerable amount of wear and tear.

Laminate, vinyl and linoleum flooring have a life expectancy of 15 to 25 years depending on the quality of materials used. Laminate is susceptible to swelling up around the edges if it gets excessively wet. This may or may not be something that can be charged to the tenant depending on the condition of the floor prior to tenancy.

Tile has a life span of 75 to 100 years. The main concern with tile is the grout becoming dirty, cracking or separating. As the other styles of flooring, tenants may only be charged for damages that do not exceed the condition of the property before tenancy. We do recommend that tile floors and grout be professionally cleaned and sealed prior to the property being leased.

Paint inside of the rental property is usually pro-rated over a three-year lifespan. You may notice small nail holes after a tenant moves out, or perhaps furniture will leave scuff marks on the walls. These are not damages for which we will charge the tenant's deposit. These are normal wear and tear items which the owner is responsible for repairing or updating. In these instances, you may want to paint or at least touch up the walls more frequently. However, we recommend a complete fresh coat of paint every three years. If the paint is already over its life expectancy or walls are scuffed or worn upon tenant move in; tenant will not be charged for painting. TRU ASSET MANAGEMENT LLC strongly recommends that owner get the complete property painted with our standard color and sheen in order to make spot painting easier during the turnover process.

For appliances that you provide in your property, we estimate that most of them have between six and 10 years of use. This obviously changes depending on how often the tenants are running/using them. Some appliances will need to be replaced sooner and some seem to last forever.

Water heaters are usually replaced every eight years even though we have seen some last up to 15 years. This is not the norm and they do go out during unexpected times. HVAC units can last up to 15 years before they are in need of replacement, especially when they're well-maintained. We recommend you have water heaters and HVAC systems serviced and inspected as part of your preventative maintenance plan. This will save you money and allow you to keep your systems working for longer than they otherwise might.

TRU ASSET MANAGEMENT LLC is committed to maintaining what might be your most valuable asset and in keeping your property leased by providing proactive maintenance while keeping your tenants happy for longer tenancies.

We do recommend the following ongoing and preventable maintenance suggestions

- Carpet be professionally cleaned or replaced if deemed so by TRU ASSET MANAGEMENT LLC
- Flooring repaired per TRU ASSET MANAGEMENT, LLC's recommendations.
- Tile and grout to be professionally cleaned and sealed prior to tenancy.
- Completely paint the property with TRU ASSET MANAGEMENT LLC's standardized color for uniformity and ease of spot painting during turnovers.
- Have water heater and HVAC system serviced and inspected twice a year to mitigate costly repairs in the future.

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