THE LANDLORD PROFITABILITY PLAYBOOK SCORECARD

The Eight Profitability Plays You Need To Automate Property Management And Get On With Your Life

ROOST REAL ESTATE CO.
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Points Available	1 to 3	4 to 6	7 to 9	10 to 12	Total Score Today	Where You Want To Be
Stages	**Reacting**	**Surviving**	**Muscleing**	**Succeeding**		
Profitability Play #1 Automate Your Rent Collection	Your tenants make the rules and you do the best you can to keep up. You take what they can pay whenever they can pay it.	Your spending more and more time each collecting rent each month and the quality of your life is suffering.	You strong arm and harass your tenants every month until they pay. You don't like playing the heavy but you've gotten used to it.	You set proper expectations for yourself and your tenants up front. Your systems are so good your properties seem to manage themselves.		
Profitability Play #2 Start As Day One	Your cashflow is so tight that you accept whatever your tenants can pay just to cover your mortgage. You can't get ahead no matter how hard you try.	You do the best you can with the time you have and are making it work but you don't know how much longer you can do this.	You feel like Bill Murray in Ground Hog Day the first week of every month - but it's not as funny. You know there has to be a better way.	You approach each month as a fresh start confident that your systems and processes will get you to the bigger future you and your family dream of.		
Profitability Play #3 Rehab To The Neighborhood Standard	You do as little as you can get away with when it comes to repairs and maintenance. You know your tenants won't appreciate anything you do anyway.	You really don't know how much things cost or how to evaluate a bid. You are at the mercy of every contractor you call and everything costs twice what you think it should.	You feel the only way to avoid getting ripped off is to do the work yourself. You have a great relationship with the cashiers at Home Depot.	You collect and evaluate at least two bids for every rehab project you undertake and know exactly how to maximize monthly cashflow and longterm appreciation.		
Profitability Play #4 Market Purposefully	Your marketing strategy is to put a sign in the yard and place an ad on Craigslist. Your phone rings so often you stop answering.	You want to attract better applicants but you don't know where to begin. You need a system that cuts marketing time and costs.	You are unsure of the market rate rent in your neighborhood but along as you have cash coming in each month you feel fine.	You benchmark your marketing and advertising against the most successful investors you know. Your systems are foolproof.		
Profitability Play #5 Select Applicants Strategically	Any applicant that shows up with cash gets to move in. Your cash flow will not allow you to evict nonperforming tenants.	Your tenants never finish out their lease and never leave the property ready for the next tenant. This was supposed to be easier.	Your properties are vacant longer than you would like because you have learned the hard way that you have to wait as long as it takes for the right tenant.	You have systems in place to 'screen-in' applicants most likely to pay their rent on time without running afoul of fair housing laws.		
Profitability Play #6 Track Your Numbers	Your rent is often paid in cash and your income and expense records are incomplete. You may be a good credit risk but you cannot prove it.	You have the information you need to file your tax returns but have no idea what your ROI is or how you are doing financially.	You are confident that your books and records are in order and you are receiving all benefits due you at tax time.	You receive an income statement with detail by property each month. You measure your profitability against your plan and your banker won't stop asking you to lunch.		
Profitability Play #7 Build A Self-Managing Team	You have given up and would sell everything if you thought you could pay off the mortgages. Real estate investing was a big mistake.	You misjudged the amount of personal time and effort investing in residential property requires. Your quality of life is slipping away.	You muscle through each month and try to keep a brave face. You hope that appreciation will make it all worthwhile but you have doubts.	You have a team of professionals at your disposal looking after your properties as if they owned them. You are free from the day to day and are making more money than you hoped.		
Profitability Play #8 Keep Your WHY In Mind	You watched a late night infomercial on TV and jumped in to investing with both feet. It seemed like a great way to get rich quick.	You thought your rental properties would supplement your income today. That was why you got into this in the first place.	You heard about people just like you making a killing in real estate. You didn't want to miss out. Your primary income keeps you afloat.	Your ultimate goal is an annuity you can count on in good times and bad. Real estate is essential to your diversified portfolio.		
				Total Points:		