

Why a Pets-Allowed Policy Makes Cents

Is your rental property's no-pets policy costing you money? You don't have to lose the opportunity to have this market share of renters—a majority of whom could be great residents—solely because they have pets.

If you're a landlord, rental manager, condominium association board member, or someone who simply rents out a house, you probably have legitimate concerns about opening your property to pets. Perhaps you've had bad experiences with irresponsible pet owners and worry about complaints from neighbors. Or maybe you're not sure how to deal effectively with pet-owning residents, should problems arise. You may feel that if you allow one resident to have a pet, you will have to let everyone have a pet. But it doesn't have to be this way.

The keys to a successful pets-welcome policy are allowing only responsible pet caregivers to rent from you and establishing effective pet-keeping policies so pet owners, your other residents, and you are happy. Thousands of rental property owners and managers have learned how to do this. As a result they have benefited from lower vacancy rates and longer tenancies.

Benefits of allowing pets

For rental property managers, it makes good business sense to maintain a policy that welcomes responsible pet owners. Here are some of the benefits.

You'll attract more potential residents. Almost 50 percent of renters have pets.* An animal-friendly policy will increase the marketability of your housing property or community.

You'll increase the average length of occupancy. Once pet caregivers find a housing property that welcomes their cat, dog, or other companion animal, they are likely to rent for a longer period than residents without pets.

You'll foster goodwill. Research has proven time and again the benefits people get from sharing their lives with pets. Pets help us live happier and healthier lives. Allowing pets in your housing community will not only help your residents, but also will help you and your company by generating a positive public image.

You'll have a larger number of responsible residents. Responsible pet caregivers—those who are good neighbors and whose pets are well cared for—are more likely to be model residents who strive to abide by all housing rules, even those not related to pets.

The keys to success are accepting only responsible pet owners—those who meet certain requirements such as having all their pets spayed or neutered—and establishing effective pet-keeping policies—such as requiring that cats be kept indoors at all times.

You can take a number of specific steps to ensure you accept only responsible pet owners and then effectively guide pet-owning residents once they move in.

**Source: American Veterinary Medical Association, 1996.*

Information from The Humane Society of the United States: www.humanesociety.org