



Are you managing your rental property yourself? Whether you or your tenants are paying the heating bills, **it's a significant expense**; In fact, heating accounts for about 42 percent of our energy consumption. Here are **four ways** to lower rental property heating costs for everyone:

No. 1 – Turn Down the Temperature

It sounds simple, but you would be surprised how many tenants have the temperature set high and a few windows opened a bit. The U.S. Energy Department says that setting the thermostat to 68 degrees when tenants are home and awake, and lowering it when they are away or sleeping, saves money.

No. 2 – Get Smart with Your Thermostat

The thermostat is a biggest tool you have for lower rental property heating costs. A programmable thermostat is an inexpensive investment that could pay itself off in just one winter. Honeywell makes several models under \$50. You can usually install them yourself with just a few basic tools.

For every degree it is turned down, you use as much as two percent less heating energy. A 10-degree setback overnight cuts the heating bill by up to 10 percent.

BONUS TIP: Contact your power supplier. Many will offer discounted programmable thermostats to customers if you purchase through them.

No. 3 – Have Your Furnace Cleaned and Checked

Regular maintenance is a simple step that can lower energy needs and utility bills.

When your furnace is running at its best, it can save you money every month, and it will continue operating longer without needing expensive repairs. Check for soot, rust, and corrosion in, on and around the furnace and on the floor surrounding it and the flue. These indicate the system requires immediate service.

Getting tenants to change the air filter every month is a challenge, but it will save them money and save you maintenance costs.

No. 4 – Stop the Drafts

Warm air leaking out of your rental property can be responsible for about 20 percent of heating costs, according to the Department of Energy.

The irony is that this problem could easily be fixed after a quick shopping trip to the local hardware store; weather stripping for doors can cost less than \$15 and is easy to install.

If you are a real estate agent with a client that is managing their own property **or** you're the property owner that's managing the property yourself, give us a call. We are always here to help with advice on property management.