

APARTMENT FINANCE TODAY

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TRADE SECRETS

Nothing works like cash

I pay my tenants a \$100 cash referral fee when someone they refer becomes a tenant. I like using this method because most good tenants tend to associate with people who are also responsible adults.

The best way that I've found to advertise tenant referral fees is to have it printed on the bottom of every rent receipt in bold letters like this:

\$100 Cash Reward for Referring a Friend, Relative or Co-worker Who Becomes a Tenant!

This way, tenants are reminded monthly that they can earn \$100.

- Thomas Lucier, president
and CEO, Home Equities
Corp., Tampa, Fla.