

# Maximizing rental potential

By Anna Bartolotta

It may be hard to imagine raising the rent on your long-term tenant or the tenant who maintains your rental property to perfection, but in this changing rental market it is something that must be considered.



Who could imagine that Detroit is currently getting higher rental rates than our own area? It's true; Detroit's rental market is on fire, demand is there, and investors are now seeing the writing on the wall and are purchasing Detroit or successful additions to their investment portfolios.

Rental rates are actually booming across Michigan, and Grosse Pointe must keep up or be left behind — this means you! According to Zillow and the Zillow Rent Index, the nationwide median rent has increased 3.3 percent, and — SURPRISE — in Detroit, we have raised 5 percent.

Grosse Pointe has never been good at following. We are leaders, and as leaders, I suggest to you an honest look at your rental property and the trends it generates yearly. Is it time for an upgrade in your investment? Is it time for an upgrade in your pocket? Whatever upgrade you choose, it is needed, we must not fall behind.

Feel free to contact me regarding a free rental analysis of your property. I would be more than happy to look at your investment and give you the facts on where you stand in comparison to your fellow rental owners.

Anna Bartolotta is owner of Grosse Pointe Apartments and Property Management. This area's only dedicated, full service, full time rental agency staffed with licensed agents.

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